



Metropolitan Transportation Authority

Finance Committee Meeting September 2016

Committee Members

L. Schwartz, Chair
F. Ferrer, Vice Chair
D. Jones
C. Moerder
J. Molloy
M. Pally
J. Samuelson
P. Trottenberg
V. Vanterpool
J. Vitiello
P. Ward
C. Wortendyke
N. Zuckerman

Finance Committee Meeting

**2 Broadway, 20th Floor Board Room
New York, NY 10004**

**Monday, 9/26/2016
12:30 - 1:45 PM ET**

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – JULY 26, 2016

Finance Committee Minutes - Page 4

3. 2016 COMMITTEE WORK PLAN

2016 Work Plan - Page 10

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

Finance Watch - Page 18

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Items

Selection of Bond Underwriters - Page 34

Resolution to Authorize Execution, Filing and Acceptance of Federal Funds - Page 40

Report and Information Items

Contract Change Order Report - Page 48

DRAFT MTA Financial Statement - 2nd Quarter for the Six-Months Ended June 2016
(Available in the Exhibit Book and MTA.Info)

2017 Preliminary Budget/July Financial Plan 2017-2020 (Materials Previously Distributed)

Procurements

MTAHQ Procurement Report - Page 51

MTAHQ Non-Competitive Procurement - Page 53

MTAHQ Competitive Procurements - Page 55

6. METRO-NORTH RAILROAD

MNR Action Item - Page 66

7. LONG ISLAND RAIL ROAD (No Items)

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 84

9. BRIDGES AND TUNNELS

B&T Procurement - Page 86

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

July

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Overtime - Page 96

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 100

Debt Service - Page 108

Positions - Page 110

Farebox Recovery Ratios - Page 113

MTA Ridership July - Page 114

Fuel Hedge Program - Page 138

June

Statement of Operations - Page 141

Overtime - Page 149

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 153

Debt Service - Page 161

Positions - Page 163

Farebox Recovery Ratios - Page 166

MTA Ridership June - Page 167

Other

12 Month Allocation 2016 Mid-Year Forecast - Page 191

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 208

Report and Information Items

Real Estate Info Items - Page 225

Date of next meeting: October 26, 2016 @ 12:00 pm

Minutes of the MTA Finance Committee Meeting
July 25, 2016
2 Broadway, 20th Floor Board Room
New York, NY 10004
12:30 PM

The following Finance Committee members attended:

Hon. Fernando Ferrer, Vice Chair
Hon. Charles G. Moerdler
Hon. Mitchell H. Pally
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. Thomas F. Prendergast, Chairman
Hon. John H. Banks III
Hon. Polly Trottenberg
Hon. Neil Zuckerman

The following Board Members were also present:

Hon. Andrew Albert
Hon. David R. Jones
Hon. Susan G. Metzger
Hon. Veronica Vanterpool

The following MTA staff attended:

Robert Foran
Douglas Johnson
Olga Chernat
Jeffrey Rosen
Angel Barbosa

Vice Chair Ferrer called the July 25, 2016 meeting of the Finance Committee to order at 12:45 PM.

I. Public Comments

There was one public speaker. Mr. Murray Bodin discussed issues related to the format of Board meetings and public's ability to raise questions.

II. Approval of Minutes

The Committee approved the minutes to its prior meeting held on June 20, 2016.

III. Committee Work Plan

There were no changes to the Committee Work Plan.

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Robert Foran noted that there is no BudgetWatch for July because the July Financial Plan will be presented in a joint meeting of the Board and Finance Committee on Wednesday, July 27, 2016.

B. FinanceWatch

Ms. Olga Chernat presented FinanceWatch (see pages 20 through 31 of the Committee book for the complete FinanceWatch report).

Dedicated Tax Fund Bond Anticipation Notes, Series 2016A: Ms. Chernat reported on the competitively bid Dedicated Tax Fund Bond Anticipation Notes (BANs) Series 2016A transaction that closed on June 28, 2016. The transaction was successful with 15 firms winning several tranches. The \$700 million in BANs were structured in two equal subseries of \$350 million each, with the first maturing on March 1, 2017, and the second maturing on June 1, 2017. The all-in Total Interest Cost (TIC) was 0.628% for the BANs.

Transportation Revenue Refunding Bonds, Series 2016B: Ms. Chernat discussed the Transportation Revenue Refunding Bonds (TRBs) Series 2016B transaction that closed on June 30, 2016. The \$674 million refunding bonds were used to refund various outstanding bonds from the 2007B and 2008A series, and provided a net present value savings of \$138.3 million, or 18.3% of the par amount of the refunded bonds. The MWBE joint venture team of Morgan Stanley and Siebert Brandford Shank & Co., LLC were joint book running managers. Special co-senior managers were Stern Brothers, a WBE firm, and Academy Securities, Inc., a Service Disabled Veteran-Owned firm.

Fuel Hedge: Ms. Chernat reported that on June 30, 2016, MTA executed a hedge for ultra-low sulfur diesel fuel, for approximately 2.91 million gallons, with Goldman, Sachs & Co./ J Aron at all-in price of \$1.652/gallon. Three of MTA's eligible commodity counterparties participated in competitive bidding: Goldman, Sachs & Co./ J Aron, J.P. Morgan Ventures Energy Corporation and Macquarie Group. The hedge covers the period from June 2017 through May 2018.

Upcoming Transactions: Ms. Chernat noted staff will report on results of upcoming transactions in the next FinanceWatch presented at the Finance Committee meeting in September.

Auction Rate Securities: Ms. Chernat provided follow-up information that Mr. Moerdler had requested during the previous meeting regarding all-in cost of auction rate securities. Ms. Chernat stated that there are two types of auction rate securities in the portfolio, including TRBs in auction rate mode and Certificates of Participation (COPs) in auction rate mode. Since inception, an all-in cost basis for the TRBs in auction rate mode has been 1.3% and 1.6% for COPs. Ms. Chernat noted that these costs are comparable to other variable rate debt in the portfolio, such as Floating Rate Tender Notes and Variable Rate Demand Bonds.

V. MTA Headquarters and All-Agency Items

A. Action Items

1. Commuter Railroad/Amtrak Agreement

Mr. Johnson reported that the first action item was requesting Board approval of modifications to various agreements between MTA and its commuter railroads (LIRR and Metro-North) with the National Railroad Passenger Corporation (Amtrak) in order to comply with the requirements of the federal Passenger Rail Investment and Improvement Act of 2008 (PRIIA) and the implementing policies adopted by the Northeast Corridor Commission (see pages 32 through 34 of the Committee book for the staff summary and details).

Mr. William Wheeler, Director of Special Project Development & Planning, provided a summary and highlights of the agreements. Mr. Wheeler commented that the purpose of PRIIA is to establish a cost sharing relationship between commuter railroads and Amtrak, all of which share use of the track in the Northeast Corridor, based on each railroad's actual use of the Corridor. He further noted that Amtrak pays Metro-North to operate on Metro North-owned tracks in New York, in contrast to LIRR which pays Amtrak to operate on Amtrak-owned tracks. Mr. Wheeler indicated that some states in the Northeast Corridor pay less than actual use; and will pay more under PRIIA, but MTA's railroads have longstanding agreements with Amtrak based more on actual use. Therefore, he noted, the impact of PRIIA on LIRR and Metro-North is modest. Specifically, the updated agreements result in a modest favorable change to MTA's operating budget. Mr. Wheeler commented that because the railroads will now be paying their fair share of NEC expenses Corridor-wide, the Northeast Corridor Commission, created under PRIIA, is advocating that the federal government step up to fund the backlog of state of good repair capital needs that exist on the Corridor, such as East River tunnels, moveable bridges in Connecticut, and other investment needs.

Discussion: Mr. Albert inquired how actual use is determined. Mr. Wheeler responded that the primary metric is train movement. Mr. Pally inquired regarding whether the PRIIA agreements change the working relationship between the MTA railroads and Amtrak, or are simply related to the payments. Mr. Wheeler confirmed that the agreements are simply truing up the cost allocation based on the actual use of the Corridor.

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

2. Public Hearing for New Haven Line – Connecticut Fare Increase

Mr. Johnson presented the walk-in action item request for the Board to authorize the MTA and Metro-North's participation in the public hearing process in connection with a fare increase proposed by the Connecticut Department of Transportation (CDOT) (see staff summary on the website:http://web.mta.info/mta/news/books/docs/Public_Hearing_for_New_Haven_line_Connecticut_Fare_Increase.pdf). The proposed increase only affects travel to/from Connecticut stations along the New Haven Line and its branches, as well as travel within Connecticut. Fares for travel on the Metro-North system solely within the State of New York are not affected. Mr. Johnson noted that the CDOT is proposing a 6% fare increase, which includes the previously approved 1% fare increase currently scheduled for January 1, 2017. Under the Service Agreement between

MTA and CDOT, both entities must approve all New Haven Line fares. MTA will participate in CDOT's public hearings in Connecticut, which will fulfill public hearing requirements.

Discussion: Mr. Albert inquired regarding when the fare increase would be effective. Mr. Johnson indicated the increase would become effective on or after December 1, 2016.

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

B. Procurements

Mr. Barbosa reported there were five competitive procurements for MTA Headquarters for various contract modifications and purchase orders, including contracts for personal service, miscellaneous service, and miscellaneous procurement for a total of \$67,199,938 (see pages 35 through 45 of the Committee book).

Mr. Barbosa highlighted three of the procurement items. One is for the Memorandum of Understanding (MOU) with the New York State Office of Information Technology Services (ITS) for a Data Center Co-Location for a period of sixty months from August 1, 2016 to July 31, 2021, at a not-to-exceed amount of \$1,520,000, which includes a contingency of \$20,000. Another item is for the competitively bid all-agency Enterprise Asset Management (EAM) integration services to award 12 contracts on a zero-dollar basis to support continued implementation of EAM. These 12 contracts are for a period of five years, are not to exceed \$50.0 million, and have with a one-year additional option. The third is for approval to award a competitively bid contract to TDX Construction Corporation to provide mentoring services for the MTA's Small Business Mentoring Program for a four-year period from August 1, 2016 through July 31, 2020, with options to renew for two additional one-year periods at the MTA's sole discretion, and not to exceed \$10,716,438 for the initial period.

Discussion: Ms. Vanterpool inquired regarding the item related to the ITS Data Center Co-Location and whether the amount of \$1.5 million includes the actual relocation. Mr. Barbosa affirmed that it does.

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

VI. Metro-North Railroad

A. Procurements

Mr. Barbosa reported there were two competitive procurements for Metro-North for a total \$1,044,905. One is for a modification to an existing agreement for additional funds and a twenty-two month extension and the other is for approval to use the RFP process in a joint procurement with LIRR (see pages 46 through 48 of the Committee book).

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

VII. LIRR

A. Procurements

Mr. Barbosa reported there were two procurements for LIRR, one is a non-competitive sole source procurement for \$108,696 and the other is a request to use the RFP process (see pages 50 through 53 of the Committee book).

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

VIII. NYCT/MTA Bus Operations

A. Procurement

Mr. Barbosa reported there was one non-competitive sole source procurement item for NYCT and MTA Bus Operations for a four-year extension modification for a total of \$2,395,696 (see page 54 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 include: May's 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 56 through 109 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. Rosen reported there were four action items (see pages 110 through 155 of the Committee book for all real estate action and information items).

Discussion: Mr. Moerdler inquired regarding food vendors on the platforms and whether there is a mechanism to limit the trash generated ending up on the tracks. Mr. Rosen noted that there are limited food and beverage offerings in the subway system. He further noted that where food and beverage vendors have been introduced into the system, such as TurnStyle at Columbus Circle, staff has worked closely with NYCT to ensure standards for hygiene, such as fully enclosed trash compactors. Mr. Rosen noted that the first line of defense against trash falling onto the tracks is

providing adequate receptacles. Mr. Albert inquired regarding the information item for the Columbus Circle public hearing request and whether before closure of the passageway that contains TurnStyle, there will be signs provided to warn customers. Mr. Rosen confirmed there would be, but noted the first step is the public hearing and community outreach. He further noted that the passageway would only be closed in the middle of the night and the next stairway into the subway is readily accessible.

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

XIII. Executive Session and Adjournment

Upon motion duly made and seconded, the Finance Committee convened in Executive Session pursuant to Section 105 (1)(e) of the New York State Public Officers Law to discuss matters relating to collective negotiations.

After completion of the Executive Session, and upon motion duly made and seconded, the July 25, 2016 meeting of the Finance Committee was adjourned.

Respectfully submitted,

Marcia Tannian
Assistant Director, Finance

2016 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

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

December 2016

Adoption of 2017 Budget and 2017-2020 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 Finance
MTA Finance

MTA Finance

Other:

Draft 2017 Finance Committee Work Plan
Contract Change Order Report

MTA Div. Mgmt/Budget
MTA Proc., Agencies

January 2017

Other:

Special Report: Finance Department 2016 Year-End Review
MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2016

MTA Finance

MTA Comptroller

February 2017

Action Items:

2016 TBTA Operating Surplus B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2017-2020 MTA Div. Mgmt/Budget

March 2017

Action Items:

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

Other:

MTA Prompt Payment Annual Report 2016 MTA Business Service
Center
Contract Change Order Report MTA Proc., Agencies

April 2017

Action Item:

MTA 2016 Annual Investment Report MTA Treasury

Other:

Annual Report on Variable Rate Debt MTA Finance
MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2016 MTA Comptroller

May 2017

Other:

Station Maintenance Billings Approval MTA Comptroller
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 2017

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 2017 MTA Comptroller

July 2017

2018 Preliminary Budget/July Financial Plan 2018-2021
(Joint Session with MTA Board) MTA Div. Mgmt/Budget

September 2017

2018 Preliminary Budget/July Financial Plan 2018-2021
(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 Financial Statements 2nd Quarter for the Six-Months Ended
June 2017

MTA Proc., Agencies

MTA Comptroller

DETAILS

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.

DECEMBER 2016

Adoption of 2017 Budget and 2017-2020 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2017 and 2017-2020 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 New Money Bonds.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under the Transportation Revenue Bond Obligation Resolution, the Dedicated Tax Fund Obligation Resolution, and in the case of Bridge & Tunnel Capital Projects, the Triborough Bridge and Tunnel Authority Senior and Subordinate Obligation Resolutions.

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 2017 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2017 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 2017

Other:

Special Report: Finance Department 2016 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2016.

MTA Financial Statements for the Nine-Months Ended, September 2016

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Nine-Months ended, September 30, 2016.

FEBRUARY 2017

Action Items:

2016 TBTA Operating Surplus

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2016 Operating Surplus and Investment Income, (2) advances of TBTA 2016 Operating Surplus, and (3) the deduction from 2017 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 2017-2020

The MTA Division of Management and Budget will present for information purposes a revised 2017-2020 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

MARCH 2017

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 2016

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 2017

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 2016

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2016.

MAY 2017

Other:

Station Maintenance Billings Approval

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

Annual Pension Fund Report

The MTA Labor Division, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2016 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 2017

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 2017

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2017.

JULY 2017

2018 Preliminary Budget/July Financial Plan 2018-2021 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2017, a Preliminary Budget for 2017, and an updated Financial Plan for 2018-2021.

SEPTEMBER 2017

2018 Preliminary Budget/July Financial Plan 2018-2021

Public comment will be accepted on the 2018 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 2017

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2017.

FinanceWatch

September 26, 2016

Financing Activity

BAN Takeout and Refunding

\$863,860,000 MTA Transportation Revenue Bonds, Series 2016C

On July 28, 2016, 2016, MTA issued \$863.860 million of MTA Transportation Revenue Refunding Bonds, Series 2016C. The proceeds from the transaction were used to retire \$628.000 million of MTA Transportation Revenue Bonds Anticipation Notes, Subseries 2015B-1, and to refund \$84.370 million of MTA Transportation Revenue Bonds, Series 2007B and \$263.885 million of MTA Transportation Revenue Bonds, Series 2008A. The Series 2016C bonds were issued as \$534.200 million MTA Transportation Revenue Bonds, Subseries 2016C-1 and \$329.660 million MTA Transportation Revenue Bonds, Subseries 2016C-2. The Subseries 2016C-1 bonds were issued as tax-exempt fixed rate bonds with a final maturity of November 15, 2056. The Subseries 2016C-2 bonds were issued as \$56.120 million MTA Transportation Revenue Bonds, Subseries 2016C-2a and \$273.540 million MTA Transportation Revenue Bonds, Subseries 2016C-2b. The Subseries 2016C-2a bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2038. The Subseries 2016C-2b bonds were issued as mandatory tender bonds with a mandatory purchase date of February 15, 2020 and a final maturity of November 15, 2034.

The transaction resulted in a net present value savings of \$64.533 million or 18.53% of the par amount of the refunded bonds. The transaction was led by book-running senior manager Wells Fargo Securities, together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Estrada Hinojosa & Company, Inc., a MBE firm; and the MBE joint venture team of Rice Financial Products Company and BNY Mellon Capital Markets. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

Transactions Summary Statistics

	<u>Subseries 2016C-1</u>	<u>Subseries 2016C-2</u>	<u>Combined</u>
<i>Par Amount:</i>	\$534.200 million	\$329.660 million	\$863.860 million
<i>Premium:</i>	\$101.295 million	\$39.737 million	\$141.033 million
<i>All-in TIC:</i>	3.70%	3.22%	3.55%
<i>Average Coupon:</i>	4.82%	4.07%	4.61%
<i>Average Life:</i>	26.54 years	17.01 years	22.90 years
<i>PV Savings (\$):</i>	N/A	\$64.533 million	\$64.533 million
<i>PV Savings (%):</i>	N/A	18.53% ⁽¹⁾	18.53% ⁽¹⁾
<i>Final Maturity:</i>	11/15/2056	11/15/2038	11/15/2056
<i>Underwriter's Discount:</i>	\$4.95 (\$2,644,238)	\$4.10 (\$1,351,207)	\$4.63 (\$3,995,445)

<i>State Bond Issuance Fee:</i>	<i>\$8.33 (\$4,449,901)</i>	<i>\$0⁽²⁾</i>	<i>\$8.33 (\$4,449,901)</i>
<i>Cost of Issuance:</i>	<i>\$1.34 (\$399,652)</i>	<i>\$1.40 (\$235,308)</i>	<i>\$1.36 (\$634,960)</i>
<i>Ratings (Moodys/S&P/Fitch/Kroll)</i>	<i>A1/AA-/A/AA+</i>		
<i>Senior Managers:</i>	<i>Wells Fargo Securities</i>		
<i>Special Co-Senior Managers:</i>	<i>Drexel Hamilton, LLC. Estrada Hinojosa</i> <i>Rice Financial Products BNY Mellon Capital Markets</i>		

(1) MTA's Bond and Other Debt Obligations Refunding Policy states that a refunding must achieve an aggregate NPV savings of 3.0% of the par amount of the refunded bonds.

(2) MTA received a waiver from making this payment from the State Division of the Budget.

\$1,057,430,000 MTA Hudson Rail Yards Trust Obligations, Series 2016A

On September 14, 2016, MTA priced \$1,057.430 million par amount of MTA Hudson Rail Yards Trust Obligations, Series 2016A. Proceeds from this transaction will be used to retire \$500.000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2016A, to finance existing approved transit and commuter projects, and to pay other financing costs associated with the monetization of the Hudson Rail Yard ground leases. The MTA Board approved this transaction at its meeting on June 22, 2016.

This transaction fulfilled the Hudson Rail Yards contribution to MTA's Capital Programs, the 2005-09 and the 2010-14. This was a one of a kind financing for MTA as it captured the significant value of the Hudson Rail Yard assets and favorable interest rates to monetize the ground leases. Ratings from Kroll and Moody's of A- and A2, respectively, were assigned to the obligations. Prior to the pricing, MTA hosted a well-attended investor presentation and site tour as part of its marketing efforts.

The structure of this transaction provided a unique credit diversification opportunity for the investment community as was reflected in the market reception of the obligations. The obligations were offered in three maturities: 2046, 2051, and 2056, that are callable in years 2019, 2021, and 2023, respectively. The final yields for the 2046, 2051 and 2056 maturities were 1.875%, 2.375%, and 2.625%, respectively. Despite market volatility, interest was strong with over \$3 billion in orders from a diverse and large group of institutional investors. Yields were lowered in all three maturities at the conclusion of the order period.

The transaction was led by book-running senior manager Goldman, Sachs & Co. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

Transactions Summary Statistics

	<u>Series 2016A</u>
<i>Par Amount:</i>	<i>\$1,057.430 million</i>
<i>Premium:</i>	<i>\$132.206 million</i>
<i>All-in TIC:</i>	<i>4.28%⁽¹⁾</i>
<i>Average Coupon:</i>	<i>5.00%</i>
<i>Average Life:</i>	<i>29.1 years⁽²⁾</i>

<i>Final Maturity:</i>	11/15/2056
<i>Underwriter's Discount:</i>	\$6.29 (\$6,655,457)
<i>State Bond Issuance Fee:</i>	N/A
<i>Cost of Issuance:</i>	\$2.48 (\$2,623,894)
<i>Ratings (Moody's/Kroll)</i>	A2/A-
<i>Senior Manager:</i>	Goldman, Sachs & Co.

- (1) Assumes that no fee purchase options are exercised thru maturity. If all of the fee purchase options are exercised within 10 years, the All-in TIC would be 2.74%.
- (2) Assumes that no fee purchase options are exercised thru maturity. If all of the fee purchase options are exercised within 10 years, the Average Life would be 5.4 years.

Upcoming Financings

Remarketing

\$42,910,000 MTA Dedicated Tax Fund Refunding Bonds, Subseries 2008B-3b

In October 2016, MTA expects to effectuate a mandatory tender and remarket \$42.910 million of MTA Dedicated Tax Fund Refunding Bonds, Subseries 2008B-3b because its current interest rate period is set to expire by its terms. The Subseries 2008B-3b bonds will be converted to tax-exempt fixed rate bonds. Jefferies will serve as the book-running senior manager, together with special co-senior managers Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm and Cabrera Capital Markets, LLC, a MBE firm. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel, and Public Financial Management, Inc. will serve as financial advisor.

\$75,000,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-3

\$56,890,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1h

In October 2016, MTA expects to effectuate a mandatory tender and remarketed \$75.000 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-3 and \$56.890 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1h because their current interest rate periods are set to expire by their terms. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel, and Public Financial Management, Inc. will serve as financial advisor.

\$109,700,000 Triborough Bridge and Tunnel Authority

General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4a, 4b and 4e

In November 2016, MTA expects to effectuate a mandatory tender and remarket \$27.000 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4a; \$37.500 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4b; and \$45.200 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4e because their current interest rate periods are set to expire by their terms.

Refunding

\$500,000,000 MTA Transportation Revenue Refunding Bonds, Series 2016D

In October 2016, MTA expects to issue approximately \$500 million of MTA Transportation Revenue Refunding Bonds, Series 2016D, to refinance certain outstanding indebtedness which were issued by MTA for transit and commuter projects. Jefferies will serve as the book-running senior manager together with special co-senior managers Academy Securities Inc., a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and The Williams Capital Group, L.P., a MBE firm. 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

\$4,498,206 Diesel Fuel Hedge

On July 28, 2016, MTA executed a 2,994,811 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./J Aron at an all-in price of \$1.502/gallon. The following MTA existing approved commodity counterparties, participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Macquarie Group. The hedge covers the period from July 2017 through June 2018.

\$4,780,987 Diesel Fuel Hedge

On August 24, 2016, MTA executed a 2,924,151 gallon ultra-low sulfur diesel fuel hedge with Macquarie Group at an all-in price of \$1.635/gallon. The following MTA existing approved commodity counterparties, participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Macquarie Group. The hedge covers the period from August 2017 through July 2018.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service

July 2016

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$33.1	\$36.6	(\$3.4)		
Commuter Railroads	6.8	9.0	(2.2)		
Dedicated Tax Fund Subtotal	\$40.0	\$45.5	(\$5.6)	-14.0%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$79.4	\$81.8	(\$2.5)		
Commuter Railroads	50.7	52.6	(1.9)		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$132.2	\$136.7	(\$4.5)	-3.4%	Reversal of timing difference from June 2016.
MTA Transportation Revenue BANs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Commuter Railroads	1.5	0.0	1.5		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$2.9	\$0.0	\$2.9	100.0%	BANs debt service is included in the above Transportation Revenue deposits.
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.5	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.0	\$2.0	\$0.0	1.2%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$13.0	\$1.8		
Commuter Railroads	6.9	6.1	0.9		
Bridges & Tunnels	23.0	18.3	4.8		
TBTA General Resolution Subtotal	\$44.7	\$37.3	\$7.4	16.6%	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$6.1	\$5.6	\$0.5		
Commuter Railroads	2.7	2.5	0.2		
Bridges & Tunnels	2.4	2.2	0.2		
TBTA Subordinate Subtotal	\$11.2	\$10.3	\$0.8	7.4%	
Total Debt Service	\$232.9	\$231.8	\$1.1	0.5%	
Debt Service by Agency:					
NYC Transit	\$136.3	\$138.5	(\$2.2)		
Commuter Railroads	68.6	70.1	(1.5)		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	25.6	20.7	4.9		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$232.9	\$231.8	\$1.1	0.5%	

Notes:

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast**

**Debt Service
July 2016 Year-to-Date**

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$186.1	\$194.1	(\$8.0)		
Commuter Railroads	39.2	41.3	(2.1)		
Dedicated Tax Fund Subtotal	\$225.3	\$235.4	(\$10.1)	-4.5%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$498.4	\$495.9	\$2.5		
Commuter Railroads	315.3	313.7	1.6		
MTA Bus	15.3	15.9	(0.7)		
SIRTOA	0.4	0.4	0.0		
MTA Transportation Revenue Subtotal	\$829.3	\$826.0	\$3.3	0.4%	
MTA Transportation Revenue BANs:					
NYC Transit	\$2.8	\$0.0	\$2.8		
Commuter Railroads	2.9	0.0	2.9		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$5.7	\$0.0	\$5.7	100.0%	BANs debt service is included in the above Transportation Revenue deposits.
2 Broadway COPs:					
NYC Transit	\$10.8	\$10.7	\$0.0		
Bridges & Tunnels	1.5	1.5	0.0		
MTA HQ	1.5	1.5	0.0		
2 Broadway COPs Subtotal	\$13.8	\$13.7	\$0.1	0.4%	
TBTA General Resolution (2):					
NYC Transit	\$100.5	\$99.7	\$0.8		
Commuter Railroads	47.2	46.9	0.4		
Bridges & Tunnels	146.0	140.6	5.4		
TBTA General Resolution Subtotal	\$293.8	\$287.2	\$6.6	2.2%	
TBTA Subordinate (2):					
NYC Transit	\$41.4	\$40.8	\$0.6		
Commuter Railroads	18.2	17.9	0.3		
Bridges & Tunnels	16.4	16.1	0.2		
TBTA Subordinate Subtotal	\$76.0	\$74.8	\$1.1	1.5%	
Total Debt Service	\$1,443.9	\$1,437.1	\$6.8	0.5%	
Debt Service by Agency:					
NYC Transit	\$840.0	\$841.3	(\$1.3)		
Commuter Railroads	422.8	419.8	3.0		
MTA Bus	15.3	15.9	(0.7)		
SIRTOA	0.4	0.4	0.0		
Bridges & Tunnels	163.9	158.2	5.7		
MTAHQ	1.5	1.5	0.0		
Total Debt Service	\$1,443.9	\$1,437.1	\$6.8	0.5%	

Notes:

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service

August 2016

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$33.1	\$33.9	(\$0.8)		
Commuter Railroads	6.8	7.2	(0.4)		
Dedicated Tax Fund Subtotal	\$40.0	\$41.1	(\$1.2)	-2.9%	
MTA Transportation Revenue:					
NYC Transit	\$79.4	\$77.7	\$1.7		
Commuter Railroads	50.7	49.7	1.0		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$132.2	\$129.7	\$2.5	1.9%	
MTA Transportation Revenue BANs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Commuter Railroads	1.5	0.0	1.5		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$2.9	\$0.0	\$2.9	100.0%	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.5	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.0	\$2.0	\$0.0	1.3%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$15.3	(\$0.6)		
Commuter Railroads	6.9	7.2	(0.3)		
Bridges & Tunnels	23.0	21.6	1.4		
TBTA General Resolution Subtotal	\$44.7	\$44.1	\$0.6	1.4%	
TBTA Subordinate (2):					
NYC Transit	\$6.1	\$6.5	(\$0.5)		
Commuter Railroads	2.7	2.9	(0.2)		
Bridges & Tunnels	2.4	2.6	(0.2)		
TBTA Subordinate Subtotal	\$11.2	\$12.0	(\$0.8)	-7.6%	
Total Debt Service	\$232.9	\$228.9	\$4.0	1.7%	
Debt Service by Agency:					
NYC Transit	\$136.3	\$135.0	\$1.3		
Commuter Railroads	68.6	67.0	1.6		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	25.6	24.4	1.2		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$232.9	\$228.9	\$4.0	1.7%	

Notes:

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast**

Debt Service

August 2016 Year-to-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$219.3	\$228.0	(\$8.8)		
Commuter Railroads	46.0	48.5	(2.5)		
Dedicated Tax Fund Subtotal	\$265.3	\$276.5	(\$11.3)	-4.2%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$577.8	\$573.6	\$4.2		
Commuter Railroads	366.0	363.4	2.5		
MTA Bus	17.3	18.2	(0.9)		
SIRTOA	0.5	0.5	0.0		
MTA Transportation Revenue Subtotal	\$961.5	\$955.7	\$5.9	0.6%	
MTA Transportation Revenue BANs:					
NYC Transit	\$4.2	\$0.0	\$4.2		Timing of debt service deposits. August 1, 2016 BANs debt service was included in the above Transportation Revenue debt service deposits.
Commuter Railroads	4.4	0.0	4.4		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$8.6	\$0.0	\$8.6	100.0%	
2 Broadway COPs:					
NYC Transit	\$12.3	\$12.2	\$0.1		
Bridges & Tunnels	1.7	1.7	0.0		
MTA HQ	1.7	1.7	0.0		
2 Broadway COPs Subtotal	\$15.7	\$15.7	\$0.1	0.5%	
TBTA General Resolution (2):					
NYC Transit	\$115.3	\$115.1	\$0.2		
Commuter Railroads	54.2	54.1	0.1		
Bridges & Tunnels	169.0	162.2	6.8		
TBTA General Resolution Subtotal	\$338.5	\$331.3	\$7.2	2.1%	
TBTA Subordinate (2):					
NYC Transit	\$47.5	\$47.3	\$0.2		
Commuter Railroads	20.9	20.8	0.1		
Bridges & Tunnels	18.8	18.7	0.1		
TBTA Subordinate Subtotal	\$87.1	\$86.8	\$0.3	0.3%	
Total Debt Service	\$1,676.8	\$1,666.0	\$10.8	0.6%	
Debt Service by Agency:					
NYC Transit	\$976.3	\$976.3	\$0.1		
Commuter Railroads	491.5	486.8	4.6		
MTA Bus	17.3	18.2	(0.9)		
SIRTOA	0.5	0.5	0.0		
Bridges & Tunnels	189.5	182.6	6.9		
MTAHQ	1.7	1.7	0.0		
Total Debt Service	\$1,676.8	\$1,666.0	\$10.8	0.6%	

Notes:

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Totals may not add due to rounding.

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

Issue		TRB 2005E-2	TRB 2005E-3		TRB 2005D-1		TRB 2002G-1g		TRB 2012G-2		
Remarketing Agent		RBC	Loop Capital		Merrill Lynch		Goldman		TD Securities		
Liquidity Provider		RBC	Bank of Montreal		Helaba		TD Bank		TD Bank		
Liquidity/Insurer		LoC	LoC		LoC		LoC		LoC		
Par Outstanding (\$m)		75.00	75.00		150.00		42.55		125.00		
Swap Notional (\$m)		45.00	45.00		150.00		39.21		125.00		
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
7/27/2016	0.44%	0.44%	0.00%	0.44%	0.00%	0.42%	-0.02%	0.45%	0.01%	0.43%	-0.01%
8/3/2016	0.44%	0.44%	0.00%	0.44%	0.00%	0.46%	0.02%	0.45%	0.01%	0.43%	-0.01%
8/10/2016	0.46%	0.46%	0.00%	0.46%	0.00%	0.47%	0.01%	0.48%	0.02%	0.46%	0.00%
8/17/2016	0.49%	0.50%	0.01%	0.49%	0.00%	0.52%	0.03%	0.51%	0.02%	0.49%	0.00%
8/24/2016	0.56%	0.60%	0.04%	0.58%	0.02%	0.62%	0.06%	0.59%	0.03%	0.57%	0.01%
8/31/2016	0.63%	0.60%	-0.03%	0.65%	0.02%	0.64%	0.01%	0.65%	0.02%	0.63%	0.00%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2015E-2	TRB 2015E-3		TRB 2015E-4		DTF 2002B-1		
Remarketing Agent		Citigroup	Loop Capital		Loop Capital		Mitsubishi		
Liquidity Provider		Bank of Tokyo	Bank of the West		Bank of the West		Bank of Tokyo		
Liquidity/Insurer		LoC	LoC		LoC		LoC		
Par Outstanding (\$m)		250.00	200.00		50.00		150.00		
Swap Notional (\$m)		None	None		None		None		
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
7/27/2016	0.44%	0.43%	-0.01%	0.43%	-0.01%	0.48%	0.04%	0.44%	0.00%
8/3/2016	0.44%	0.43%	-0.01%	0.43%	-0.01%	0.44%	0.00%	0.44%	0.00%
8/10/2016	0.46%	0.45%	-0.01%	0.45%	-0.01%	0.51%	0.05%	0.46%	0.00%
8/17/2016	0.49%	0.49%	0.00%	0.49%	0.00%	0.54%	0.05%	0.49%	0.00%
8/24/2016	0.56%	0.61%	0.05%	0.61%	0.05%	0.61%	0.05%	0.57%	0.01%
8/31/2016	0.63%	0.66%	0.03%	0.66%	0.03%	0.67%	0.04%	0.63%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-3	
Remarketing Agent		Morgan Stanley	
Liquidity Provider		Tokyo Mitsubishi	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		192.20	
Swap Notional (\$m)		192.20	
Date	SIFMA	Spread to	
		Rate	SIFMA
7/27/2016	0.44%	0.45%	0.01%
8/3/2016	0.44%	0.43%	-0.01%
8/10/2016	0.46%	0.45%	-0.01%
8/17/2016	0.49%	0.49%	0.00%
8/24/2016	0.56%	0.53%	-0.03%
8/31/2016	0.63%	0.64%	0.01%

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	LoC	LoC	
Par Outstanding (\$m)		117.81	117.80	81.91	
Swap Notional (\$m)		None	None	2.05	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
7/26/2016	0.44%	0.42%	-0.02%	0.45%	0.01%
8/2/2016	0.44%	0.43%	-0.01%	0.43%	-0.01%
8/9/2016	0.46%	0.44%	-0.02%	0.45%	-0.01%
8/16/2016	0.49%	0.48%	-0.01%	0.49%	0.00%
8/23/2016	0.56%	0.56%	0.00%	0.53%	-0.03%
8/30/2016	0.63%	0.60%	-0.03%	0.64%	0.01%

Issue		TBTA 2005A	TBTA SUB 2013D-2a	TBTA SUB 2013D-2b	
Remarketing Agent		TD Securities	BofA Merrill	BofA Merrill	
Liquidity Provider		TD Bank	BofA Merrill	BofA Merrill	
Liquidity/Insurer		LoC	LoC (Taxable)	LoC (Taxable)	
Par Outstanding (\$m)		118.68	58.02	90.45	
Swap Notional (\$m)		23.23	None	None	
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
7/26/2016	0.44%	0.42%	-0.02%	0.42%	-0.02%
8/2/2016	0.44%	0.40%	-0.04%	0.45%	0.01%
8/9/2016	0.46%	0.45%	-0.01%	0.43%	-0.03%
8/16/2016	0.49%	0.46%	-0.03%	0.45%	-0.04%
8/23/2016	0.56%	0.53%	-0.03%	0.60%	0.04%
8/30/2016	0.63%	0.59%	-0.04%	0.00%	-0.63%

Report Date 9/2/2016

**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		06/01/19	04/01/19	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
7/27/2016	0.44%	1.02%	0.58%	0.94%	0.50%	0.80%	0.36%	1.02%	0.58%
8/3/2016	0.44%	1.02%	0.58%	0.94%	0.50%	0.80%	0.36%	1.02%	0.58%
8/10/2016	0.46%	1.04%	0.58%	0.96%	0.50%	0.82%	0.36%	1.04%	0.58%
8/17/2016	0.49%	1.07%	0.58%	0.99%	0.50%	0.85%	0.36%	1.07%	0.58%
8/24/2016	0.56%	1.14%	0.58%	1.06%	0.50%	0.92%	0.36%	1.14%	0.58%
8/31/2016	0.63%	1.21%	0.58%	1.13%	0.50%	0.99%	0.36%	1.21%	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
7/27/2016	0.44%	1.19%	0.75%	1.34%	0.90%	1.39%	0.95%	1.44%	1.00%
8/3/2016	0.44%	1.19%	0.75%	1.34%	0.90%	1.39%	0.95%	1.44%	1.00%
8/10/2016	0.46%	1.21%	0.75%	1.36%	0.90%	1.41%	0.95%	1.46%	1.00%
8/17/2016	0.49%	1.24%	0.75%	1.39%	0.90%	1.44%	0.95%	1.49%	1.00%
8/24/2016	0.56%	1.31%	0.75%	1.46%	0.90%	1.51%	0.95%	1.56%	1.00%
8/31/2016	0.63%	1.38%	0.75%	1.53%	0.90%	1.58%	0.95%	1.63%	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)		83.74	84.86	35.00	54.47	44.74					
Swap Notional (\$m)		82.04	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
7/27/2016	0.44%	0.82%	0.38%	1.02%	0.58%	0.81%	0.37%	0.80%	0.36%	0.89%	0.45%
8/3/2016	0.44%	0.82%	0.38%	1.02%	0.58%	0.81%	0.37%	0.80%	0.36%	0.89%	0.45%
8/10/2016	0.46%	0.84%	0.38%	1.04%	0.58%	0.83%	0.37%	0.82%	0.36%	0.91%	0.45%
8/17/2016	0.49%	0.87%	0.38%	1.07%	0.58%	0.86%	0.37%	0.85%	0.36%	0.94%	0.45%
8/24/2016	0.56%	0.94%	0.38%	1.14%	0.58%	0.93%	0.37%	0.92%	0.36%	1.01%	0.45%
8/31/2016	0.63%	1.01%	0.38%	1.21%	0.58%	1.00%	0.37%	0.99%	0.36%	1.08%	0.45%

TBTA General Revenue Bonds

Issue		TBTA SUB 2000ABCD-3	TBTA SUB 2000ABCD-4	TBTA SUB 2000ABCD-5			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		1/1/2017	1/1/2018	1/1/2019			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		36.60	38.85	18.85			
Swap Notional (\$m)		21.66	22.99	11.15			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/27/2016	0.44%	0.69%	0.25%	0.79%	0.35%	0.88%	0.44%
8/3/2016	0.44%	0.69%	0.25%	0.79%	0.35%	0.88%	0.44%
8/10/2016	0.46%	0.71%	0.25%	0.81%	0.35%	0.90%	0.44%
8/17/2016	0.49%	0.74%	0.25%	0.84%	0.35%	0.93%	0.44%
8/24/2016	0.56%	0.81%	0.25%	0.91%	0.35%	1.00%	0.44%
8/31/2016	0.63%	0.88%	0.25%	0.98%	0.35%	1.07%	0.44%

Report Date 9/2/2016

**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-1c			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		5/15/2017	5/15/2018	11/1/2016			
Liquidity/Insurer		Assured	Assured	None			
Par Outstanding (\$m)		100.00	100.00	13.26			
Swap Notional (\$m)		100.00	100.00	12.22			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
7/27/2016	0.33%	0.79%	0.46%	0.92%	0.59%	1.00%	0.67%
8/3/2016	0.33%	0.81%	0.48%	0.94%	0.61%	1.02%	0.69%
8/10/2016	0.34%	0.81%	0.47%	0.94%	0.60%	1.02%	0.68%
8/17/2016	0.34%	0.81%	0.47%	0.94%	0.60%	1.02%	0.68%
8/24/2016	0.35%	0.81%	0.46%	0.94%	0.59%	1.02%	0.67%
8/31/2016	0.35%	0.81%	0.46%	0.94%	0.59%	1.02%	0.67%

Issue		TRB 2002G-1d	TRB 2002G-1f	TRB 2002G-1h	TRB 2011B				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		11/1/2017	11/1/2018	11/1/2016	11/1/2017				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		13.80	42.58	56.89	99.56				
Swap Notional (\$m)		12.72	39.24	52.43	46.56				
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
7/27/2016	0.33%	1.14%	0.81%	0.79%	0.46%	1.16%	0.83%	0.66%	0.33%
8/3/2016	0.33%	1.16%	0.83%	0.81%	0.48%	1.18%	0.85%	0.68%	0.35%
8/10/2016	0.34%	1.16%	0.82%	0.81%	0.47%	1.18%	0.84%	0.68%	0.34%
8/17/2016	0.34%	1.16%	0.82%	0.81%	0.47%	1.18%	0.84%	0.68%	0.34%
8/24/2016	0.35%	1.16%	0.81%	0.81%	0.46%	1.18%	0.83%	0.68%	0.33%
8/31/2016	0.35%	1.16%	0.81%	0.81%	0.46%	1.18%	0.83%	0.68%	0.33%

Issue		TRB 2012G-1	TRB 2012G-3	TRB 2012G-4			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		11/1/2019	11/1/2016	11/1/2017			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		84.45	75.00	73.40			
Swap Notional (\$m)		84.45	75.00	73.40			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
7/27/2016	0.33%	0.61%	0.28%	1.01%	0.68%	1.15%	0.82%
8/3/2016	0.33%	0.63%	0.30%	1.03%	0.70%	1.17%	0.84%
8/10/2016	0.34%	0.63%	0.29%	1.03%	0.69%	1.17%	0.83%
8/17/2016	0.34%	0.63%	0.29%	1.03%	0.69%	1.17%	0.83%
8/24/2016	0.35%	0.63%	0.28%	1.03%	0.68%	1.17%	0.82%
8/31/2016	0.35%	0.63%	0.28%	1.03%	0.68%	1.17%	0.82%

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		11/1/2016	1/3/2017	2/1/2019	12/1/2018	1/1/2017					
Liquidity/Insurer		None	None	None	None	None					
Par Outstanding (\$m)		27.00	37.50	38.70	43.80	45.20					
Swap Notional (\$m)		27.00	37.50	38.70	43.80	45.20					
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
7/27/2016	0.33%	0.61%	0.28%	0.83%	0.50%	0.71%	0.38%	0.89%	0.56%	0.96%	0.63%
8/3/2016	0.33%	0.63%	0.30%	0.85%	0.52%	0.73%	0.40%	0.91%	0.58%	0.98%	0.65%
8/10/2016	0.34%	0.63%	0.29%	0.85%	0.51%	0.73%	0.39%	0.91%	0.57%	0.98%	0.64%
8/17/2016	0.34%	0.63%	0.29%	0.85%	0.51%	0.73%	0.39%	0.91%	0.57%	0.98%	0.64%
8/24/2016	0.35%	0.63%	0.28%	0.85%	0.50%	0.73%	0.38%	0.91%	0.56%	0.98%	0.63%
8/31/2016	0.35%	0.63%	0.28%	0.85%	0.50%	0.73%	0.38%	0.91%	0.56%	0.98%	0.63%

Issue		TBTA 2003B-2	TBTA 2008B-2		
Remarketing Agent		N/A	NA		
Initial Purchase Date		12/3/2019	11/15/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		46.05	63.65		
Swap Notional (\$m)		1.15	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
7/27/2016	0.33%	0.66%	0.33%	0.81%	0.48%
8/3/2016	0.33%	0.68%	0.35%	0.83%	0.50%
8/10/2016	0.34%	0.68%	0.34%	0.83%	0.49%
8/17/2016	0.34%	0.68%	0.34%	0.83%	0.49%
8/24/2016	0.35%	0.68%	0.33%	0.83%	0.48%
8/31/2016	0.35%	0.68%	0.33%	0.83%	0.48%

Report Date 9/2/2016

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
8/24/2016	0.64%	0.59%	-0.05%	0.53%	-0.11%	0.52%	-0.12%	0.52%	-0.12%
8/25/2016	0.64%	0.63%	-0.01%	0.57%	-0.07%	0.55%	-0.09%	0.55%	-0.09%
8/26/2016	0.64%	0.66%	0.02%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
8/27/2016	0.64%	0.66%	0.02%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
8/28/2016	0.64%	0.66%	0.02%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
8/29/2016	0.64%	0.66%	0.02%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
8/30/2016	0.64%	0.67%	0.03%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
8/31/2016	0.64%	0.68%	0.04%	0.57%	-0.07%	0.58%	-0.06%	0.58%	-0.06%
9/1/2016	0.64%	0.68%	0.04%	0.57%	-0.07%	0.58%	-0.06%	0.58%	-0.06%
9/2/2016	0.64%	0.68%	0.04%	0.57%	-0.07%	0.58%	-0.06%	0.58%	-0.06%

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)		187.70		52.41		192.20		168.60	
Swap Notional (\$m)		187.70		1.31		192.20		165.51	
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/24/2016	0.64%	0.55%	-0.09%	0.52%	-0.12%	0.52%	-0.12%	0.53%	-0.11%
8/25/2016	0.64%	0.58%	-0.06%	0.54%	-0.10%	0.54%	-0.10%	0.56%	-0.08%
8/26/2016	0.64%	0.60%	-0.04%	0.54%	-0.10%	0.54%	-0.10%	0.57%	-0.07%
8/27/2016	0.64%	0.60%	-0.04%	0.54%	-0.10%	0.54%	-0.10%	0.57%	-0.07%
8/28/2016	0.64%	0.60%	-0.04%	0.54%	-0.10%	0.54%	-0.10%	0.57%	-0.07%
8/29/2016	0.64%	0.60%	-0.04%	0.55%	-0.09%	0.55%	-0.09%	0.57%	-0.07%
8/30/2016	0.64%	0.60%	-0.04%	0.55%	-0.09%	0.55%	-0.09%	0.57%	-0.07%
8/31/2016	0.64%	0.62%	-0.02%	0.58%	-0.06%	0.58%	-0.06%	0.58%	-0.06%
9/1/2016	0.64%	0.62%	-0.02%	0.58%	-0.06%	0.58%	-0.06%	0.58%	-0.06%
9/2/2016	0.64%	0.62%	-0.02%	0.56%	-0.08%	0.56%	-0.08%	0.57%	-0.07%

Report Date 9/2/2016

**METROPOLITAN TRANSPORTATION AUTHORITY VARIABLE RATE REPORT:
AUCTION RATE**

WEEKLY AUCTIONS

Issue	LIBOR Formula Fail Rate	LIBOR Formula Fail Rate		
	TRB 2002B-1	COPs 2004A-1	COPs 2004A-2	COPs 2004A-3
Outstanding Par (\$ M)	91.250	9.550	7.150	26.675
Swap Notional (\$m)	None	9.550	7.150	26.675
Final Maturity	11/1/2022	1/1/2030	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan Merrill Lynch	JP Morgan	JP Morgan Merrill Lynch
Insurer	Assured	Ambac	Ambac	Ambac
Auction Frequency	Tuesday	Monday	Tuesday	Wednesday
<i>July 18 thru July 22, 2016</i>	0.971%	1.338%	1.335%	1.340%
<i>July 25 thru July 29, 2016</i>	0.985%	1.350%	1.355%	1.363%
<i>Aug. 1 thru Aug. 5, 2016</i>	0.988%	1.358%	1.358%	1.366%
<i>Aug. 8 thru Aug. 12, 2016</i>	1.026%	1.408%	1.411%	1.424%
<i>Aug. 15 thru Aug 19, 2016</i>	1.015%	1.395%	1.395%	1.414%
<i>Aug. 22 thru Aug 26, 2016</i>	1.049%	1.436%	1.442%	1.430%
<i>Aug. 29 thru Sept. 2, 2016</i>	1.046%	1.442%	1.439%	1.443%
<i>Corresponding Libor Rate</i>	0.523%	0.524%	0.523%	0.525%
<i>Fail Rate</i>	200%	275%	275%	275%

28 & 35 DAY AUCTIONS

Issue	LIBOR Formula Fail Rate		
	TRB 2002B-2	COPs 2004A-4	COPs 2004A-5
Outstanding Par (\$ M)	90.625	24.575	2.550
Swap Notional (\$m)	None	24.575	2.550
Final Maturity	11/1/2022	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan	JP Morgan
Insurer	Assured	Ambac	Ambac
Auction Frequency	28-Days	35-Days	35-Days
<i>May 2016</i>	0.869%	1.207%	1.204%
<i>June 2016</i>	0.891%	1.273%	1.228%
<i>July 2016</i>	0.946%	1.304%	1.329%
<i>August 2016</i>	0.994%	1.396%	1.433%
<i>September 2016</i>	1.050%	9/15/2016	9/23/2016
<i>Corresponding Libor Rate</i>	0.525%	0.508%	0.521%
<i>Fail Rate</i>	200%	275%	275%

Report Date: 9/2/2016

Type of Credit	Underlying Ratings (Moody's/S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						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	1.35	
		2002D	5/29/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.46	
		2002G	11/19/02	11/1/2026	400.000	-	13.255	155.815	169.070	4.00	
		2003A	5/8/03	11/15/2032	475.340	86.330	-	-	86.330	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	38.065	-	-	38.065	4.76	
		2005B	6/22/05	11/15/2035	750.000	163.685	-	-	163.685	4.80	
		2005C	10/19/05	11/15/2016	150.000	11.415	-	-	11.415	4.19	
		2005D	11/1/05	11/1/2035	250.000	-	-	250.000	250.000	4.30	
		2005E	11/1/05	11/1/2035	250.000	-	100.000	150.000	250.000	3.29	
		2005G	12/7/05	11/1/2026	250.000	233.540	-	-	233.540	4.34	
		2006A	7/13/06	11/15/2035	475.000	298.425	-	-	298.425	4.89	
		2006B	12/13/06	11/15/2036	717.730	301.265	-	-	301.265	4.52	
		2007A	6/27/07	11/15/2037	425.615	19.635	-	-	19.635	4.84	
		2007B	12/6/07	11/15/2037	415.000	19.075	-	-	19.075	4.75	
		2008A	2/13/08	11/15/2038	512.470	51.170	-	-	51.170	4.91	
		2008B	2/13/08	11/15/2030	487.530	353.180	-	-	353.180	3.21	
		2008C	10/17/08	11/15/2013	550.000	154.515	-	-	154.515	6.68	
		2009A	10/6/09	11/15/2039	502.320	435.745	-	-	435.745	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	625.620	-	-	625.620	4.29	
		2010C	6/30/10	11/15/2040	510.485	467.720	-	-	467.720	4.27	
		2010D	11/23/10	11/15/2040	754.305	689.080	-	-	689.080	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	360.755	-	-	360.755	4.95	
		2011B	9/13/11	11/1/2041	99.560	-	53.005	46.555	99.560	2.06	
		2011C	11/2/11	11/15/2028	197.950	188.795	-	-	188.795	3.99	
		2011D	11/30/11	11/15/2046	480.165	442.530	-	-	442.530	4.57	
		2012A	3/7/12	11/15/2042	150.000	50.000	100.000	-	150.000	1.73	
		2012B	3/7/12	11/15/2039	250.000	230.770	-	-	230.770	3.85	
		2012C	4/18/12	11/15/2047	727.430	703.365	-	-	703.365	4.22	
		2012D	6/28/12	11/15/2032	1,263.365	1,173.845	-	-	1,173.845	3.51	
		2012E	7/13/12	11/15/2042	650.000	613.570	-	-	613.570	3.91	
		2012F	9/20/12	11/15/2030	1,268.445	1,097.650	-	-	1,097.650	3.17	
		2012G	11/7/12	11/1/2032	359.450	-	-	357.850	357.850	4.15	
		2012H	11/9/12	11/15/2042	350.000	331.620	-	-	331.620	3.70	
	2013A	1/17/13	11/15/2043	500.000	477.210	-	-	477.210	3.79		
	2013B	3/22/13	11/15/2043	500.000	476.255	-	-	476.255	4.08		
	2013C	6/11/2013	11/15/2043	500.000	476.395	-	-	476.395	4.25		
	2013D	7/11/2013	11/15/2043	333.790	321.685	-	-	321.685	4.63		
	2013E	11/15/2013	11/15/2043	500.000	483.840	-	-	483.840	4.64		
	2014A	2/28/2014	11/15/2044	400.000	393.690	-	-	393.690	4.31		
	2014B	4/17/2014	11/15/2044	500.000	484.165	-	-	484.165	4.38		
	2014C	6/26/2014	11/15/2036	500.000	488.960	-	-	488.960	3.32		
	2014D	11/4/2014	11/15/2044	500.000	335.000	165.000	-	500.000	3.01		
	2015A	1/28/2015	11/15/2045	850.000	582.930	250.000	-	832.930	2.82		
	2015B	3/19/2015	11/15/2055	275.055	273.485	-	-	273.485	4.29		
	2015C	8/18/2015	11/15/2035	550.000	550.000	-	-	550.000	3.68		
	2015D	9/17/2015	11/15/2035	407.695	407.695	-	-	407.695	3.61		
	2015E	9/10/2015	11/15/2050	650.000	-	650.000	-	650.000	0.82		
	2015B BANS	12/10/2015	2/1/2018	700.000	60.000	-	-	60.000	0.55		
	2015F	12/17/2015	11/15/2036	330.430	330.430	-	-	330.430	3.21		
	2016A	2/25/2016	11/15/2056	782.520	782.520	-	-	782.520	3.54		
	2016A BANS	3/30/2016	2/1/2017	700.000	700.000	-	-	700.000	0.61		
	2016B	6/30/2016	11/15/2037	673.990	673.990	-	-	673.990	2.90		
	2016C	7/28/2016	11/15/2056	863.860	863.860	-	-	863.860	3.52		
				Total	28,873.125	19,663.225	1,513.135	1,160.220	22,336.580	3.69	
											WATIC
TBTA General Revenue Bonds (Aa3/AA-/AA-/ AA)		EFC 1996A	6/26/96	1/1/2030	28.445	0.630	-	-	0.630	5.85	
		2001B	12/18/01	1/1/2032	148.200	-	117.805	-	117.805	2.06	
		2001C	12/18/01	1/1/2032	148.200	-	117.800	-	117.800	1.78	
		2002F	11/8/02	11/1/2032	246.480	-	-	187.695	187.695	3.56	
		2003B	12/9/03	1/1/2033	250.000	-	175.860	4.505	180.365	1.84	
		2005A	5/10/05	11/1/2035	150.000	-	95.445	23.230	118.675	2.35	
		2005B	7/6/05	1/1/2032	800.000	-	-	576.600	576.600	3.70	
	2006A	6/8/06	11/15/2035	200.000	4.975	-	-	4.975	4.72		

Type of Credit	Underlying Ratings (Moody's/S&P/Fitch/Kroll)	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
		2007A	6/13/07	11/15/2037	223.355	48.300	-	-	48.300	4.84
		2008A	3/13/08	11/15/2038	822.770	598.210	-	-	598.210	4.93
		2008B	3/13/08	11/15/2038	252.230	142.715	63.650	-	206.365	3.50
		2008C	7/16/08	11/15/2038	629.890	461.335	-	-	461.335	4.72
		2009A	2/11/09	11/15/2038	475.000	392.295	-	-	392.295	4.77
		2009B	9/10/09	11/15/2039	200.000	200.000	-	-	200.000	3.63
		2010A	10/20/10	11/15/2040	346.960	317.305	-	-	317.305	3.45
		2011A	10/4/11	1/1/2028	609.430	517.320	-	-	517.320	3.59
		2012A	6/6/12	11/15/2042	231.490	205.285	-	-	205.285	3.69
		2012B	8/3/12	11/15/2032	1,236.898	1,350.660	-	-	1,350.660	2.66
		2013B	1/29/13	11/15/2030	257.195	257.195	-	-	257.195	2.25
		2013C	4/18/2013	11/15/2043	200.000	188.180	-	-	188.180	3.71
		2014A	2/6/2014	11/15/2044	250.000	239.440	-	-	239.440	4.28
		2015A	5/15/2015	11/15/2050	225.000	221.925	-	-	221.925	4.18
		2015B	11/16/2015	11/15/2045	65.000	65.000	-	-	65.000	3.88
		2016A	1/28/2016	11/15/2046	541.240	541.240	-	-	541.240	3.24
				Total	8,537.783	5,752.010	570.560	792.030	7,114.600	3.53
										WATIC
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2000ABCD	11/01/00	1/1/2019	263.000	-	38.500	55.800	94.300	4.54
		2002E	10/23/02	11/15/2032	756.095	139.825	-	-	139.825	5.34
		2003A	2/27/03	11/15/2032	500.170	5.050	-	-	5.050	4.91
		2008D	7/16/08	11/15/2028	491.110	354.045	-	-	354.045	4.69
		2013A	1/11/2013	11/15/2032	761.600	752.795	-	-	752.795	3.13
		2013D Taxable	12/19/2013	11/15/2032	313.975	163.275	148.470	-	311.745	2.44
				Total	3,085.950	1,414.990	186.970	55.800	1,657.760	3.61
										WATIC
MTA Dedicated Tax Fund Bonds (AA/AA)		2002B	9/4/02	11/1/2022	440.000	40.175	311.800	-	351.975	1.97
		2004A	2/26/04	11/15/2018	250.000	67.295	-	-	67.295	3.49
		2004B	3/9/04	11/15/2028	500.000	281.480	-	-	281.480	4.51
		2004C	12/15/04	11/15/2018	120.000	29.005	-	-	29.005	3.77
		2006A	6/7/06	11/15/2035	350.000	8.730	-	-	8.730	4.18
		2006B	10/25/06	11/15/2036	410.000	9.595	-	-	9.595	4.28
		2008A	6/24/08	11/1/2031	352.915	-	6.165	331.020	337.185	4.13
		2008B	8/6/08	11/1/2034	348.175	197.205	134.210	-	331.415	2.37
		2009A	3/12/09	11/15/2039	261.700	10.545	-	-	10.545	5.55
		2009B	4/23/09	11/15/2030	500.000	291.305	-	-	291.305	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	462.005	-	-	462.005	3.91
		2011A	3/23/11	11/15/2021	127.450	74.890	-	-	74.890	2.99
		2012A	10/16/12	11/15/2032	1,065.335	989.095	-	-	989.095	3.07
		2016A	3/10/15	11/15/2036	579.995	579.955	-	-	579.955	2.98
		2016B	5/26/16	11/15/2056	588.305	588.305	-	-	588.305	3.37
		2016A BANS	6/28/16	6/1/2017	700.000	700.000	-	-	700.000	0.63
				Total	7,846.865	5,079.585	452.175	331.020	5,862.780	3.23
										WATIC
MTA Certificates of Participation (2 Broadway) (WD/WD/WD/NAF)		2004A	9/21/04	1/1/2030	357.925	-	-	70.500	70.500	4.11
				Total	357.925	-	-	70.500	70.500	4.11
										WATIC
				All MTA Total	48,701.648	31,909.810	2,722.840	2,409.570	37,042.220	3.59
State Service Contract Bonds (AA/AA)		2002A	6/5/02	7/1/2031	1,715.755	132.360	-	-	132.360	5.29
		2002B	6/26/02	7/1/2031	679.450	12.605	-	-	12.605	4.93
				Total	2,395.205	144.965	-	-	144.965	5.26
										WATIC
MTA Special Obligation Bonds Aaa		2014	6/5/02	7/1/2031	348.910	308.650	-	-	308.650	2.66
					348.910	308.650	-	-	308.650	2.66
										WATIC
				Grand Total	51,445.763	32,363.425	2,722.840	2,409.570	37,495.835	3.59

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						Date			
Selection of Bond Underwriters						September 26, 2016			
Department						Vendor Name			
Finance Department									
Department Head Name						Contract Number			
Patrick J. McCoy <i>PJM</i>									
Department Head Signature						Contract Manager Name			
Division Head Name						Table of Contents Ref #			
Bob Foran <i>Bmf</i>									
Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance	9/26	X			2	Chief of Staff <i>ONE</i>	1	Legal <i>LF</i>
2	Board	9/28	X						

Purpose:

To obtain Board approval to qualify firms for underwriting assignments on MTA (including affiliates and subsidiaries) bond and note issues in connection with the MTA financed portion of approved capital programs, as well as for financing of special projects outside of approved capital programs, as set forth below, including: (1) a pool of seven bond underwriters to serve as senior managers, (2) a pool of five bond underwriters, including one joint venture, to serve as senior co-managers, (3) a pool of fourteen bond underwriters to serve as co-managers, and (4) a pool of twenty four bond underwriters to serve as selling group members.

Background:

The MTA’s Request for Proposals (“RFP”) for Underwriters, which solicited firms to serve as members of the MTA underwriting teams on negotiated financings, was released on March 10, 2016. The RFP was advertised in the *The New York State Contract Reporter*, *The New York Post*, *El Diario*, *The Wall Street Journal*, and *The Bond Buyer*.

The MTA continues to lower barriers to entry and create opportunities for (a) qualified New York State certified Minority and Women-Owned Business Enterprises (“M/WBEs”) to ensure that MTA meets the 2010 New York State Business Diversification Act requirements for participation by M/WBE firms and (b) qualified Service Disabled Veteran Owned Businesses (“SDVOBs”) to participate in MTA financings in connection with the New York Service Disabled Veteran Owned Business Act of 2014.

The selection committee of five members was comprised of representatives of MTA Finance, Treasury, Budget, and Diversity and Civil Rights. The Authority’s Financial Advisor (PFM) and staff from MTA Procurement, Legal, and Finance served in a non-voting advisory capacity to the committee.

The committee reviewed the responses with the following selection criteria as guidelines for evaluation and scoring:

Staff Summary

The committee reviewed the responses with the following selection criteria as guidelines for evaluation and scoring:

<p>Senior Managers:</p>	<ol style="list-style-type: none"> (1) Capital position, (2) Syndicate performance since the last RFP (2013), (3) Bond Distribution capabilities, (4) On-going service and commitment to the MTA, (5) Specialty or niche (i.e. regional, retail), (6) Experience with large transportation issuers, (7) Best executable idea for MTA, and products, marketing and structuring recommendations, (8) Number of ideas MTA executed since last RFP, and (9) Diversity goals and policies, (M/WBE or SDVOB status).
<p>Co-Managers:</p>	<ol style="list-style-type: none"> (1) Capital position, (2) Syndicate performance since the last RFP (2013), (3) Distribution capabilities, (4) On-going service and commitment to the MTA, (5) Specialty or niche (i.e. regional, retail), and, (6) Diversity goals and policies, (M/WBE or SDVOB status).

Senior manager proposers that were not recommended as senior managers were rated with other co-manager proposers.

Selection Process:

A total of 51 qualifying proposals were received by the stated RFP deadline of April 19, 2016; 21 seeking to be qualified as senior manager; 24 seeking to be qualified as co-manager; and 5 seeking to be qualified as a selling group member. One firm that proposed is not being recommended for any role due to regulator suspension of its broker-dealer activities. All of the written proposals were reviewed and scored by the five selection committee members. Based on the scoring of the written proposals, twelve proposers seeking to be qualified as senior manager were invited to appear before the selection committee for oral interviews. Interviews were held June 14-29, 2016 at MTA Headquarters. The conclusions and recommendations of the selection committee are set forth below.

Results of the RFP:

As a frequent issuer of debt for the MTA Capital Program, it is important for the MTA to select a group of highly capable underwriting firms that will consistently provide money-saving ideas and assist MTA in the effective placement of both fixed-rate and variable-rate indebtedness and the on-going management of its capital structure. In furtherance of these objectives, it is requested that the Board qualify pools of firms to serve as senior managers, senior co-managers, co-managers, and selling group members.

Staff Summary

The firms selected as “senior managers” will rotate in the role of book-running senior manager on negotiated fixed-rate financings, and remarketing agent for variable-rate transactions. The senior manager is required to actively participate in a leadership role on all aspects of the transaction, including but not limited to structuring the financing, participating in investor and rating agency discussions, managing syndicate communication, marketing and pricing the bonds, closing, and monitoring post issuance trading activity.

To assist in the placement of fixed-rate bonds, a large and diverse pool of both “senior co-managers” and “co-managers” is recommended for negotiated fixed-rate financings. Moreover, a senior co-manager or co-manager that has an affiliate that is providing a Letter of Credit or Standby Purchase Agreement for a variable-rate transaction is also eligible to serve as a remarketing agent on such a transaction upon the recommendation of such assignment by the Director of Finance and approval of the Chief Financial Officer. Such recommendation is to be based on an evaluation of the firms’ variable rate pricing and marketing capabilities.

A “selling group” is also used on fixed-rate transactions to ensure the widest distribution possible of MTA bonds to retail investors. Selling group members are not assigned underwriting liability in transactions.

Appointments of senior managers generally will be based on a rotation in the order listed below. However, upon the recommendation of the Director of Finance, the Chief Financial Officer may approve merit based senior manager assignments to *any* firm that proposes unique and cost-saving ideas whether in the senior, senior co-manager, co-manager, or selling group bracket.

It is recommended that MTA continue the practice of rotating M/WBE and SDVOB senior co-manager, and co-manager firms to the role of special co-senior manager on fixed-rate transactions to ensure that MTA meets the 2010 New York State Business Diversification Act requirements for participation by M/WBE firms, and to ensure that it creates opportunities for SDVOB firms consistent with the Service-Disabled Veteran-Owned Business Act.

Adoption of the underwriting recommendations will support and continue MTA’s successful utilization of M/WBE and SDVOB underwriting firms. Two out of the seven senior underwriting positions recommended include MBE firms, achieving a 28.5% participation rate. One of the five firms selected for senior co-manager is a MBE joint venture, and, the co-manager pool of sixteen firms includes two WBE firms, four MBE firms and two SDVOB firms. Six out twenty-two selling group firms are either M/WBE or SDVOB firms.

1. Senior Managers: The selection committee unanimously voted to recommend the eight firms listed below for senior manager roles based upon their written proposals and oral interviews.

1. Goldman, Sachs & Co.
2. BofA Merrill Lynch
3. Ramirez & Co., Inc. *
4. Wells Fargo Securities (1)
5. Citigroup

(1) The responsibility review relating to Wells Fargo Securities pursuant to the MTA Headquarters Financial Institution and Energy Supplier Responsibility Guidelines has not been completed because the review of recent developments that have been reported in the press is ongoing. The approval of Wells Fargo Securities is contingent on a finding pursuant to those Guidelines that Wells Fargo Securities is responsible.

Staff Summary

6. Siebert Cisneros Shank & Co., LLC *
7. J.P. Morgan

* M/WBE

2. Senior Co-Managers: The selection committee unanimously voted to recommend the four firms listed below (alphabetically) for senior co-manager roles based upon their written proposals and oral interviews.

1. Jefferies LLC
2. Loop Capital Markets LLC
3. Morgan Stanley
4. RBC Capital Markets
5. The Williams Capital Group, L.P.* and PNC Capital Markets LLC (Joint Venture)

* M/WBE

3. Co-Managers: The selection committee unanimously voted to recommend the sixteen firms listed below (alphabetically) for co-manager roles.

1. Academy Securities, Inc. **
2. Alamo Capital *
3. Barclays Capital
4. Blaylock Beal Van LLC *
5. BNY Mellon Capital Markets, LLC
6. Cabrera Capital Markets, LLC *
7. Drexel Hamilton LLC**
8. Fidelity Capital Markets
9. FTN Financial
10. Keybank Capital Markets
11. Piper Jaffray & Co.
12. Raymond James
13. Rice Financial Products *
14. Stern Brothers & Co. *
15. Stifel, Nicolaus & Company, Incorporated
16. TD Securities

* M/WBE

** SDVOB

4. Selling Group Members: The selection committee unanimously voted to recommend the following twenty two firms listed below as selling group members (listed alphabetically). Of the twenty two firms listed below, four are new to the selling group member pool. Consistent with existing MTA Finance practices, firms may be added to this pool at the discretion of the Director of Finance provided the firm completes MTA's Financial Institution and Energy Supplier Responsibility Guidelines and the subsequent review by MTA Legal does not identify any disqualifying activity or regulatory suspension.

Staff Summary

1. Backstrom McCarley Berry & Co. *
2. Duncan-Williams, Inc.
3. Estrada Hinojosa & Company, Inc. *
4. Great Pacific Securities *
5. Herbert J Sims & Co., Inc.
6. Hilltop Securities Inc.
7. Hutchinson, Shockey, Erley & Co.
8. Janney Montgomery Scott
9. Lebenthal & Co LLC *
10. M&T Securities, Inc.
11. Mesirow Financial, Inc.
12. Mischler Financial **
13. Mizuho Securities USA
14. NW Financial Group, LLC
15. Oppenheimer & Co., Inc.
16. Prager & Co., LLC
17. Robert W. Baird & Co.
18. RockFleet Financial
19. Roosevelt & Cross, Incorporated
20. Toussaint Capital Partners
21. US Bancorp
22. Valdes & Moreno Inc. *

* M/WBE

** SDVOB

In the event that any of the foregoing firms is acquired or merges with another firm, the successor firm may serve in the place of the chosen firm at the discretion of the Chief Financial Officer upon the recommendation of the Director of Finance.

The MTA Finance Department conducts periodic reviews of all firms engaged in the sale and distribution of its bonds. Upon the recommendation of the Director of Finance, the Chief Financial Officer is further authorized to remove any firm that is not providing a level of service that is satisfactory to the MTA.

Upon the recommendation of the Director of Finance, the Chief Financial Officer may also authorize issuance of bonds or notes competitively from time to time.

Recommendation:

The MTA Board is requested to approve the selection of the above-referenced firms, to approve the establishment of the above referenced pools of senior managers, senior co-managers, co-managers, and selling group members and to approve the utilization of the firms and pools in accordance with the above-stated procedures, for underwriting and remarketing assignments on MTA (including affiliates and subsidiaries) negotiated bond and note issues in connection with the bond financed portion of approved capital programs as well as for financing of special projects outside of approved capital programs. The recommendation will allow the MTA to implement its

Staff Summary

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financing program as efficiently and effectively as possible and will also continue to include M/WBE and SDVOB participation in its bond issuances. It is recommended that these pools of firms remain in place for three years or until such time that a new RFP is concluded.

Staff Summary

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

Date August 19, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	9/28/2016	x		
2	Board	9/28/2016	x		

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

Narrative

Purpose
To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2016 and 2017.

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

- 1) Authorize filing of applications in request of Federal capital assistance for the balance of FFY 2016 and FFY 2017.
- 2) Authorize the Chairman/Chief Executive Officer or any of his designees to make required certifications.
- 3) Authorize acceptance of grants.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2017. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

A Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was held in accordance with FTA regulations on Tuesday, August 23, 2016 at the MTA, at which the Deputy Director of Grant Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

A transcript of the hearing and written statements submitted in conjunction with the hearing are available on Director's Desk and the MTA website. Nine members of the public spoke at the public hearing. There were comments from speakers about accessibility at subway stations, free transfer availability and possible fare increases as well as comments about the proposed capital projects. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of capital projects for federal funding.

Recommendation
It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal capital assistance for FFY 2016 and 2017.

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY
Tuesday, August 23, 2016**

WHEREAS, on and after July 28th, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of the Fixing America's Surface Transportation Act (FAST Act) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for the balance of federal fiscal year 2016 and federal fiscal year 2017 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, MTA Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects, including descriptions of individual projects, for the balance of federal fiscal year 2016 and federal fiscal year 2017, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Metropolitan Transportation Authority (the "Authority"); and

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

WHEREAS, on Tuesday, August 23, 2016, the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

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

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

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

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

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

CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 23rd day of August 2016, at 2 Broadway, New York, New York at which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary

Dated: _____

Proposed Program of Projects
Federal Fiscal Year 2017

ACEP ID/ Agency PIN Program/Project Description

NEW YORK CITY TRANSIT

Subway Cars

T7010101 Purchase 940 B-Division Railcars - R211
T7010102 Purchase 10 Open Gangway Prototype Cars (R211)

Stations

ET040317 Sandy Resiliency: Upgrade Emergency Booth Comm System (EBCS)
ET040323 Sandy Resiliency: Backup Command Center Upgrade
ET040325 Sandy Resiliency: Internal Station Hardening
T5041419 Intermodal: Rockaway Parkway Bus Terminal Improvements
T7040704 Replace Six Traction Elevators / 8 Avenue
T7040706 Two Escalators: Grand Central-42 Street / Lexington
T7041262 Station Lighting: Eight Locations / Various (2017) [SBMP]
T7041306 ADA: Eastern Parkway-Brooklyn Museum / EPK
T7041307 ADA: Times Square, Phase 3 - Shuttle
T7041311 ADA: Rockaway Pkwy / Canarsie
T7041315 ADA: 149 Street - Grand Concourse Complex
T7041320 ADA: Court Square / Crosstown (Stairs Phase)
T7041402 Access Improvements: Grand Central, Phase 2
T7041404 Station Reconstruction: Times Square, Phase 3 - Shuttle

Track

T7050203 Mainline Track Replacement - 2017
T7050209 Continuous Welded Rail - 2017
T7050303 Mainline Track Switches - 2017

Line Equipment

ET060317 Sandy Resiliency: Conversion of 2 Pump Trains
T7060505 Rehab Fan Plant Damper System - Various Locations

Line Structures

ET070209 Sandy Repairs: Rockaway Line Wrap-Up
ET0703 Sandy Resiliency: Steinway Portal (9 Stns Bk/Q Initiative)
T7070303 Elev Structural Rehab: Livonia Yard Overpass & Retaining Wall
T7070305 Elevated Structures Repair (Over-land Sections) - RKY
T7070310 17 Bridges & East 180 Street Flyover / Dyre Av
T7070311 Line Structure Overcoating -Williamsburg Bridge - Myrtle Ave / JAM
T7070313 Line Structure Overcoating - 72 Street - 103 Street / Flushing
T7070314 Line Structure Overcoating - Myrtle Av - DeSales Pl /JAM
T7070319 Line Structure Component Repair Program: Downtown Manhattan

Signals and Communications

T7080307 Ditmas Interlocking: Culver
T7080335 2 Interlockings: 30 St. and 42 St. North/ 8Ave
T7080333 Ave X Interlocking: CBTC Culver
T7080609 Communication Room Upgrade and Expansion Ph 2
T7080619 Comm. Room Upgrade and Expansion Ph 2 [SBDP]

ACEP ID/ Agency PIN	Program/Project Description
Power	
ET0903	Sandy Resiliency: Hardening of Substations - 11 Locations - Brooklyn
ET0903	Sandy Resiliency: Hardening of Substations - 5 Locations - Manhattan, Queens, & Brooklyn
ET090304	Sandy Resiliency: Montague-Furman Substation / BWY
ET090307	Sandy Resiliency: Hardening of 12 Substations - Manhattan and Queens
ET090308	Sandy Resiliency: Deployable Substations
T7090203	Central Substation Renewal Including New Rectifier / 6AV
T7090210	Installation of Low-Resistance Contact Rail - Canarsie Tube
T7090403	Circuit Breaker House # 210 - (239th Street / WPR)
T7090404	Circuit Breaker House # 86 Wilson Avenue / Canarsie
T7090406	Circuit Breaker House # 85 - Myrtle Avenue
Shops	
T7100401	DCE Shop Components, Ph 1:180 St, C.I., Pelham, Pelham Diesel
T7100402	207 St Maintenance and Overhaul Shop Roof and Component Replacement
T7100412	Yard Track Rehabilitation - 2017
T7100418	Yard Switches - 2017
Depots	
T7120301	East New York Depot - Modifications for Articulated Buses
T7120302	Gun Hill Depot Component: Roof
T7120303	Queens Village Depot Component: Roof and HVAC
T7120401	Replace Six Bus Washers at Three Depots [SBMP] Tier 2
Miscellaneous	
ET160310	Sandy Resiliency: Consolidated Revenue Facility
ET160311	Sandy Resiliency: Zerega Central Maintenance Facility
ET160312	Sandy Resiliency: Tiffany Central Warehouse - Bronx
T7160601	Fire Alarm System Replacement at Three Bus Depots
Staten Island Railway	
S7070101	Purchase 75 Staten Island Railway (SIR) Passenger Railcars - R211
S7070103	Staten Island Railway (SIR) Mainline Track Rehabilitation
LONG ISLAND RAILROAD	
Stations	
L70204UG	Mets Willets Point Station
L70204UJ	Enhanced Station Initiatives
L70204UQ	Babylon Station Platform Replacement
L70204UX	Hunterspoint Avenue Station Renewal
L70206VR	Penn Station Complex Improvements
Track	
L70301WC	2017 Annual Track Program
L70301WG	Construction Equipment
Line Structures	
L70401BQ	Bridge Program
L70401BR	Main Line Bridge Component Renewals
Communications and Signals	
L70501SN	Penn Station Radio Retrofit/East River Tunnel Antenna
L70502LK	Positive Train Control (PTC)

ACEP ID/ Agency PIN Program/Project Description

Shops and Yards

L70701XA Substation Replacements
L70701XK Signal Power Motor Generator Replacement
L70701XS Substation Renewals

Miscellaneous

TRANTECH Transit Technical Assistance

METRO-NORTH RAILROAD

Stations

M702-01-02 Park Av Tunnel Fire & Life Safety Improvements
M702-01-03 GCT Platform Rehabilitation
M702-01-08 Mentoring -GCT
M702-02-01 Harlem - 125th Street Station Improvements
M702-02-02 Lower Harlem Line Station Improvements
M702-02-03 Upper Hudson Station Improvements
M702-02-04 Upper Harlem Station Improvements
M702-02-07 Customer Communication
M702-02-09 Mentoring Program - Stations
M702-03-01 Strategic Facilities
M702-03-02 Mentoring Program – Strategic Facilities

Track and Structures

M603-02-12 Overhead Bridge Program E of H- 14th Ave Bridge Replacement
M703-01-01 Cyclical Track Program
M703-01-02 Cyclical Replacement Insulated Joint
M703-01-04 Turnouts: Mainline/High Speed
M703-01-05 GCT Turnouts/Switch Renewal
M703-01-06 Turnouts - Yard/Sidings
M703-01-09 Purchase of M of W Equipment
M703-02-02 Bridge Preservation Program
M703-02-03 Undergrade Bridge Rehab. - East of Hudson
M703-02-05 Park Avenue Direct Fixation
M703-02-08 Replace Timbers - Undergrade Bridges
M703-02-09 Harlem River Lift Bridge
M703-02-11 Right of Way Fencing
M703-02-13 DC Substation/Signal House Roof Replacement
M703-02-15 Mentoring Program - Structures
M703-03-03 West of Hudson Undergrade Bridge Rehabilitation
M703-03-04 Moodna/Woodbury Viaduct (timbers/walkways)

Communication and Signals

M704-01-01 Network Infrastructure Replacement
M704-01-02 Harmon to Poughkeepsie Signal System
M704-01-03 Positive Train Control - East of Hudson
M704-01-04 Replace Signal Office Equipment/SCADA
M704-01-07 Replace High Cycle Relays
M704-01-09 Fire Suppression Systems

ACEP ID/ Agency PIN Program/Project Description

Power

M705-01-02	Transformer Rehabilitation
M705-01-03	Replace AC Circuit Breaker/Switchgear
M705-01-04	Harlem & Hudson Power Rehabilitation
M705-01-05	Harlem and Hudson Power Improvements
M705-01-07	3rd Rail Component Replacement
M705-01-08	Replace 3rd Rail Sectionalizing Switches
M705-01-10	Park Avenue Tunnel Alarm
M705-01-11	Park Avenue Tunnel Lighting
M705-01-12	Mentoring Program - Power

Shops and Yards

M706-01-02	Harmon Wheel True Improvements
M706-01-05	Mentoring Program – Shops and Yards

Miscellaneous

M708-01-06	Program Administration
M708-01-10	Systemwide Security Initiatives

Ferries

882218	Haverstraw-Ossining Ferry
882315	Newburg-Beacon Ferry

MTA BUS

Facilities

U6030211	New HVAC - Spring Creek and College Point Depots
U7030201	53 Articulated Buses
U7030202	257 Express Buses
U7030209	Rehabilitation and Facility Upgrade - College Point Depot
U7030213	Chassis Wash and Oil-Water Separator - Eastchester Depot
U7030214	Non-Revenue Service Vehicles

CAPITAL CONSTRUCTION COMPANY

Miscellaneous

G7100101	Second Avenue Subway Phase 2
G7100105	Second Avenue Subway Phase 2
G7100198	Second Avenue Subway Phase 2

FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT-2nd Quarter (April-June 2016)

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

Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTAB&T	MP-03 / MP-16	Electrical and Mechanical Rehabilitation, Friction Mitigation, Miscellaneous Steel Repairs, Painting and Fire Standpipe Installation at the Marine Park Gil Hodges Memorial Bridge	\$98,500,000.00	\$0.00	\$635,790.00	0.65%	AM 1	6/30/16	Additional funding for water main crossing intersections at MPB and backflow preventers at two locations as well as for the removal of asbestos containing debris.
MTAB&T	VN-80C/VN-35	Furnish New Ramp/Miscellaneous Steel Repairs and Painting at the Verrazano-Narrows Bridge	\$84,300,000.00	\$3,853,502.60	\$603,404.45	0.72%	AM 4	4/4/16	Additional funding for increased items for structures and excavation protection systems and installing glaring shields on temporary concrete barriers.
MTAB&T	PSC-03-2689	Design and Design Services During Construction for Project VN-80, Upper Level Deck Rehabilitation of the Suspended Spans at the Verrazano-Narrows Bridge	\$971,618.00	\$19,908,170.00	\$472,230.00	48.60%	AM 16	6/17/16	Additional funding for construction support services with the addition of extra design tasks performed.

*** Including any exercised options**

Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
NYCT	09A0038	Preventive and Remedial Maintenance of Payloaders	\$337,450	\$0	\$60,000	17.78%	3	4/5/16	Contract Extension
NYCT	2487	Inspection, Maintenance, and Service of Wheel Truing Machines, Wheel Boring Mills, Axle Lathes and a Wheel Lathe	\$598,373	\$81,132	\$96,389	16.11%	4	5/6/16	Contract Extension
NYCT	10I0313	Inspection of Various Cranes, Below-the-Hook Lifting Devices, Jacks and Drop Tables	\$216,255	\$200,397	\$61,415	28.40%	6	6/22/16	Contract Extension

*** Including any exercised options**

Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTAHQ	11152-0100	Supply and Deliver of Office Supplies and Paper	\$14,507,981	\$0	\$750,000	5.17%	4	2/11/16	Adding funds to base to fund agencie PO's to pay bills, while new RFP was being completed
MTAHQ	11152-0200	Supply and Deliver of Toner	\$7,215,757	\$0	\$750,000	10.40%	6	2/11/16	Adding funds to base to fund agencie PO's to pay bills, while new RFP was being completed

*** Including any exercised options**

MTACC HAS NOTHING TO REPORT									
LIRR HAS NOTHING TO REPORT									
MNR HAS NOTHING TO REPORT									

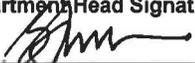
CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 2nd Quarter 2016
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTAB&T	MP-03 / MP-16	Electrical and Mechanical Rehabilitation, Friction Mitigation, Miscellaneous Steel Repairs, Painting and Fire Standpipe Installation at the Marine Park Gil Hodges Memorial Bridge	\$98,500,000	\$0	\$635,790	0.65%	AM 1	6/30/2016	Additional funding for water main crossing intersections at MPB and backflow preventers at two locations as well as for the removal of asbestos containing debris.
MTAB&T	VN-80C/VN-35	Furnish New Ramp/Miscellaneous Steel Repairs and Painting at the Verrazano-Narrows Bridge	\$84,300,000	\$3,853,503	\$603,404	0.72%	AM 4	4/4/2016	Additional funding for increased items for structures and excavation protection systems and installing glaring shields on temporary concrete barriers.
MTAB&T	PSC-03-2689	Design and Design Services During Construction for Project VN-80, Upper Level Deck Rehabilitation of the Suspended Spans at the Verrazano-Narrows Bridge	\$971,618	\$19,908,170	\$472,230	48.60%	AM 16	6/17/2016	Additional funding for construction support services with the addition of extra design tasks performed.
MTACC	CM006	Manhattan North Structures for the East Side Access Project	\$294,201,750	\$29,703,298	\$251,283	0.09%	24	4/20/2016	Lower Level Cavern Wall Reconciliation
MTACC	CH057	Harold Structures Part III	\$79,882,586	\$133,122	\$400,695	0.50%	1	5/5/2016	Signal Power Separation Ductbank at Tower 29C
MTACC	CQ032	Plaza Substation and Queens Structures for the East Side Access Project	\$147,377,000	\$112,175,996	\$438,000	0.30%	70	4/20/2016	YSB MEP and Pedestrian Bridge Interface Changes
MTACC	CS179	Systems Facilities Package No. 1 for the East Side Access Project	\$550,388,000	\$6,436,502	\$730,000	0.13%	13	6/28/2016	Backbone Communication System Upgrade
MTACC	C-26006	Second Avenue Subway - 63rd Street/Lexington Avenue Station Reconstruction Including Rehabilitation and Construction of Entrances	\$176,450,000	\$27,446,836	\$285,000	0.16%	42	4/7/2016	Platform Link Stair Changes
MTACC	C-26010	Second Avenue Subway - 96th Street Station Finishes and MEP Systems in the Borough of Manhattan	\$324,600,000	\$49,122,183	\$666,568	0.21%	176	5/12/2016	Miscellaneous Architectural, Mechanical, and Electrical Changes
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$29,820,999	\$514,000	0.20%	18	4/14/2016	Architectural, Mechanical, Electrical and Plumbing Changes due to Con Edison Comments on 30% Design Submissions
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$29,122,539	\$340,000	0.13%	172	4/14/2016	Emergency Lighting for Platform Service Carrier Changes
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$32,282,599	\$380,000	0.15%	179	6/3/2016	Tunnel Safety Handrail Changes
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$30,078,999	\$615,000	0.24%	198	5/12/2016	Facility Power Rooms Drainage Pipe Encasement

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 2nd Quarter 2016
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes, Borough of Manhattan	\$208,376,000	\$5,397,939	\$445,478	0.21%	21	4/22/2016	Deep Beam Pocket Fire Alarm Modifications and Fire Alarm System and Conduit Changes
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes, Borough of Manhattan	\$208,376,000	\$5,397,939	\$520,000	0.25%	73	4/22/2016	Replace the Marioff Water Mist Fire Suppression System with Securiplex
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes, Borough of Manhattan	\$208,376,000	\$6,113,306	\$302,000	0.15%	137	6/10/2016	Additional Disconnect Switches in UPS System
MTACC	C-26512	Construction of Station Entrance at Site P - No. 7 (Flushing) Line Extension	\$83,866,000	\$1,575,468	\$349,100	0.42%	5	6/23/2016	Door and Hatch Revisions
NYCT	W-32697	PA/CIS "B" Division -Furnishing and Installing Cabinets in the Boroughs of Manhattan, Queens, Brooklyn and the Bronx	\$16,985,000	\$0	\$735,000	4.32%	1	6/1/2016	Cabinet Enhancements
NYCT	A-36909	Station Component Repair Work - Wilson Avenue and Atlantic Avenue Stations, Canarsie Line	\$7,943,000	\$0	\$483,000	6.08%	3	6/29/2016	Lead Abatement, Prime and Painting at Wilson Avenue Station
NYCT	P-36441	Cranberry Tube Rehabilitation	\$45,555,000	\$73,775	\$420,000	0.92%	5	6/16/2016	Revised Cable Installation
NYCT	A-37593	South Ferry Station Terminal Complex Rehabilitation in the Borough of Manhattan	\$193,800,000	\$1,833,476	\$348,499	0.18%	45	6/24/2016	Procure Long-Lead Items for Escalators at the South Ferry Terminal Complex
NYCT	S-32723	Installation of a New Communication Based Train Control Signal System - Flushing Line	\$343,518,371	\$1,077,710	\$725,000	0.21%	47	6/21/2016	Rehabilitation of space to create a Training Facility
No items for LIRR									
No items for MNR									
*Capital change order value \$250,000 to \$750,000, and change orders from \$50,000 to \$250,000 but over 15% of the adjusted contact amount									
** Including any exercised options									

Staff Summary

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

Date September 22, 2016
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	9/26/2016	X		
2	Board	9/28/2016	X		

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

PURPOSE:

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

DISCUSSION:

of Actions \$ Amount

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

Schedules Requiring Majority Vote

Schedule J: Modifications to Misc. Procurement Contracts

- Integraph Corporation 1 \$ 933,071.33

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule E: Miscellaneous Procurement Contracts	1	\$ 240,000.00
Schedule F: Personal Services Contracts	1	\$4,272,030,000.00
Schedule G: Miscellaneous Service Contracts	3	\$ 5,514,804.88
SUBTOTAL	6	\$4,278,717,876.21

MTAHQ presents the following procurement actions for Ratification:

	None	None
TOTAL	6	\$4,278,717,876.21

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in the annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.

2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals and authorizes the solicitation of such proposals.

3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.

4. The Board ratifies each action taken set forth in Schedule D for which ratification is requested.

5. The Board authorizes the execution of each of the following for which Board authorization is required: i) the miscellaneous procurement contracts set forth in Schedule E; ii) the personal service contracts set forth in Schedule F; iii) the miscellaneous service contracts set forth in Schedule G; iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; v) the contract modifications to purchase and public work contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, SEPTEMBER 2016
NON-COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

J. Modifications to Miscellaneous Procurement Contracts

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

- | | | |
|---------------------------------------------------------------|---------------------|--------------------------------------|
| 1. Intergraph Corporation | \$933,071.33 | <u>Staff Summary Attached</u> |
| Software Maintenance for the Intergraph AAESP Software | (Total) | |
| Contract No. 10185-0100 S/A #3 | | |

Base plus previous change orders =\$5,120,219

To recommend that the Board approve an amendment to a previously Board-approved, multi-agency, non-competitively negotiated, miscellaneous procurement contract to Intergraph Corporation to: (i) add additional funding in the amount of \$933,071.33 and (ii) extend the contract period of performance for twelve months from October 1, 2016 thru September 30, 2017 to continue to provide proprietary software maintenance services. During this extension an RFP will be released which will allow MTA to select one or more integrators who will be responsible for replacing the Tiburon software as well as provide maintenance and services for other manufacturers in the Public Safety and Security market such as Qognify (NICE), Intergraph, Lenel, Genetec, etc. The RFP is estimated to be awarded during the 3rd Quarter of 2017.

Staff Summary

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): Intergraph Corporation	Contract Number: 10185-0100	AWO/Modification # 3
Description: Software Maintenance for the Intergraph AAESP Software	Original Amount:	\$ 4,231,584.00
Contract Term (including Options, if any): October 1, 2016 thru September 30, 2017	Prior Modifications:	\$ 888,635.00
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:	\$ 5,120,219.00
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	This Request:	\$ 933,071.33
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:	18.2%
Requesting Dept/Div & Dept/Div Head Name: BSC/MTA IT & Wael Hibri/ Sidney Gellineau	% of Modifications (including This Request) to Original Amount:	43%

DISCUSSION:

To recommend that the Board approve an amendment to a previously Board-approved, multi-agency, non-competitively negotiated, miscellaneous procurement contract to Intergraph Corporation to: (i) add additional funding in the amount of \$933,071.33 and (ii) extend the contract period of performance for twelve months from October 1, 2016 thru September 30, 2017 to continue to provide proprietary software maintenance services.

The Intergraph software systems are currently installed and operational at the MTAPD Central Security Command Center, LIRR, NYCT and MNR Regional Security Command Centers. The Intergraph software is the core system that provides video surveillance, alarm monitoring and situational awareness for the MTA. The Intergraph software can display LIRR, MNR, NYCT and MTAPD cameras and alarms across the agencies for one common operational picture which allows security staff to assess security incidents. This software was developed by Intergraph and they are the only company who can provide software maintenance support for their product. It is critical to have this maintenance contract in place for the agencies to continue to operate the Intergraph software.

As background, it should be noted that in 2012, the MTAPD received Board approval for renewal of a software maintenance contract with Tiburon. The Tiburon staff summary included a statement that it was MTAPD's intention to migrate from Tiburon to Intergraph's software Public Safety Software. The Intergraph Public Safety software is included as part of this software maintenance contract.

As reported to the board in January 2016, the MTAPD move projects have been completed and MTA IT in coordination with MTAPD and MTAHQ Procurement have agreed on a long term plan to consolidate many Public Safety and Security related contracts such as Intergraph, Lenel & Genetec. As a result of the agreement, there is work in progress to create an All Agency RFP. The RFP will allow MTA to select one or more integrators who will be responsible for replacing the Tiburon software as well as provide maintenance and services for other manufacturers in the Public Safety and Security market such as Qognify (NICE), Intergraph, Lenel, Genetec, etc. The RFP is estimated to be awarded during the 3rd Quarter of 2017.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, SEPTEMBER 2016
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

E. Miscellaneous Procurement Contracts

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

- | | | |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------|
| 1. I/O Solutions, Inc.
Entry Level Police Officer Examination
Contract No. 16168-0100 | \$240,000
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------|

To recommend that the Board approve the award of a competitively negotiated, miscellaneous procurement contract to I/O Solutions to supply, deliver and score examination materials for periodic entry-level police officer examinations for the MTA Police Department for a period of four (4) years from October 1, 2016 to September 30, 2020 in an amount not to exceed \$240,000. The written test must be designed to identify the skills and abilities required to satisfactorily perform the tasks of an entry-level Police Officer. MTA currently anticipates that it will administer tests to approximately 10,000-20,000 candidates over a four (4) year period. The initial unit cost of \$18 for the examination packet for each candidate was reduced as a result of negotiations to \$12 for a savings of \$6 or 33.3%. The negotiated rate of \$12 is \$3 lower than the \$15 rate paid four years ago. Further, the unit cost of \$12 per examination packet is lower than the unit cost charged by I/O Solutions to other state and federal law enforcement agencies and is thus considered to be fair and reasonable.

F. Personal Service Contracts

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

- | | | |
|---------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------|
| 2. Aetna
Medical Health Benefits Program
Contract No. 15118-0100 | \$4,272,030,000
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|---------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------|

To recommend that the Board approve the award of a competitively negotiated personal service contract to Aetna to provide medical health benefits programs for approximately 150,000 NYC Transit represented employees, retirees and their dependents (Participants) for three years with an option for two additional years from January 1, 2017 to December 21, 2021 in an amount not to exceed \$4,272,030,000 which is substantially less than the projected cost of retaining the arrangement under which these Participants are currently provided medical health benefits. The projected annualized cost avoidance of \$46,200,000 per year will help mitigate expected escalation of health benefit costs without diminishing the health benefits these Participants receive. All proposed pricing was determined to be fair and reasonable based on the competitive nature of the RFP. MTA is currently conducting a responsibility review and other due diligence on Aetna. Procurement will not execute this contract where AI/SAI information is revealed unless the information is waived in accordance with the All-Agency Responsibility Guidelines and the vendor have been determined to be responsible proposer.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

G. Miscellaneous Service Contracts

(Staff Summaries required for all items greater than: \$100K Sole Source; \$250K Other Non-Competitive; \$1M RFP;
No Staff Summary required if Sealed Bid Procurement)

3. **Xerox Government Solutions, LLC** **\$275,086.50** **Staff Summary Attached**
Fire Safety Integration System (Total)
Contract No. 16187-0100

To recommend that the Board approve the award of a competitively negotiated, miscellaneous service contract to Xerox Government Solutions, LLC to furnish, implement and maintain an Enterprise Fire Safety Integration System that will streamline and automate the tracking of corporate fire safety data, including Equipment/Apparatus and Inventory, EMS Incidents, and Occupancy and Inspections Management Records for a period of five (5) years from October 1, 2016 through September 30, 2021 for a total amount of \$275,086.50. This system will capture and report on fire and EMS related items for over 600 MNR properties. As a result of negotiations, the originally proposed cost of \$299,355 for the five year period was reduced to \$275,086.50, representing a savings of \$24,268.50 or 8.1%. There are no prior contracts for this service with which these rates can be compared. Based on the above negotiated savings, the total amount of \$275,086.50 is deemed fair and reasonable.

4. **NuEnergen LLC** **\$697,500** **Staff Summary Attached**
Peak Load Management Services (Not-to-exceed)
Contract No. 16306-0100

To recommend that the Board approve the award of a competitively solicited contract with NuEnergen LLC riding New York City (The Department of Citywide Administrative Services - DCAS) Contract No. 20141200001, to develop, manage and oversee demand response programs for MTA facilities enrolled in Peak Load Management (PLM) programs offered by Con Edison and the New York Independent System Operator (NYISO) for a period of three (3) years from October 1, 2016 thru September 30, 2019 with a one year renewable option, at MTA's sole discretion, in the not-to-exceed amount of \$697,500. Currently NYPA manages this program and receives 15% of the payments MTA receives for its participation. Participants commit to, and are paid for, reducing their electrical load during emergency peak demand conditions (generally in the summer months) by curtailing their discretionary electricity usage (e.g., reducing lighting load, raising HVAC set points, etc.) and/or by operating emergency generators to displace electricity from the grid. Participants are paid whether or not any peak reduction events are called during the enrollment period. These services will be performed based on the rate of 7.75% as established in the New York City contract. This rate is 7.25% lower than the current rate of 15% of any payments received by the MTA and is deemed fair and reasonable.

5. **Maintenance, Supply, Installation, Repair** **\$4,542,218.38** **Staff Summary Attached**
And Design of Voice Communications (Not-to-exceed)
Contract Nos. 15312-0100 thru -0500
a. **Eastern Communications**
b. **North American Mobile Systems, Inc.**
c. **Electronic Service Solutions, Inc. New York (ESS)**
d. **New York Communications Company, Inc.**
e. **Piercon Solutions**

To recommend that the Board approve the award of five (5) multi-agency, competitively negotiated, miscellaneous services contracts to: 1) Eastern Communications; 2) North American Mobile Systems, Inc.; 3) Electronic Service Solutions, Inc. New York (ESS); 4) New York Communications Company, Inc. and 5) Piercon Solutions to furnish, on an as needed basis, all labor, material and parts necessary to provide maintenance, installation, repair and design services for voice communications, mobile data and vehicle warning systems equipment for the MTA Police Department, MTA Bridges and Tunnels and MTA Bus Company in the not-to-exceed amount of \$4,542,218.38 which includes a contingency of \$100,000 for a period of three years from November 1, 2016 thru October 31, 2019. The hourly rates negotiated under these contracts ranging from a low of \$50/hr. (for in-shop vehicle strip out of equipment) to a high of \$160/hr. (for on-site emergency maintenance and repair) are \$25/hr.-\$35/hr. less than the rates under the current five-year contract for a savings of 33.3% to 17.9%. Based on the above, these negotiated rates are considered fair and reasonable.

Staff Summary

Schedule F: Personal Service Contracts



Item Number:					
Dept & Dept Head Name: Labor Relations/Anita Miller					
Division & Division Head Name: Human Resources					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	9/26/16	x		
2	Board	9/28/16	x		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement 	4	DDCR 		
2	Human Resources 	5	Legal 		
3	Labor Relations 	6	CFO 		

SUMMARY INFORMATION	
Vendor Name: Aetna	Contract Number: 15118-0100
Description: Medical Health Benefits Program	
Total Amount: \$4,272,030,000 (NTE)	
Contract Term (Including Options, if any) 3 years with 2 one year options	
Option(s) Included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

To recommend that the Board approve the award of a competitively negotiated personal service contract to Aetna to provide medical health benefits programs for approximately 150,000 NYC Transit represented employees, retirees and their dependents (Participants) for three years with an option for two additional years from January 1, 2017 to December 21, 2021 in an amount not to exceed \$4,272,030,000 which is substantially less than the projected cost of retaining the arrangement under which these Participants are currently provided medical health benefits. The projected annualized cost avoidance of \$46,200,000 per year will help mitigate expected escalation of health benefit costs without diminishing the health benefits these Participants receive.

II. DISCUSSION

Under the respective collective bargaining agreements, NYC Transit currently provides medical benefits for active employees and dependents, and retirees of the Transport Workers Union Local 100 (TWU), Amalgamated Transit Union Locals 726 and 1056 (ATU), Subway Surface Supervisors Association (SSSA), Transit Supervisory Organization Local 106 (TSO) and MTABC. Currently, Empire Health Choice Assurance, Inc. (Empire), United Healthcare Services LLC (UHC) and Aetna Life Insurance Company (Aetna) have been administering the plans for these groups of employees. Empire is administering a Preferred Provider Organization (PPO) plan which covers 64% of total population of the Participants; UHC is administering Exclusive Provider Organization (EPO) and Point-of-Services (POS) plans (which must be awarded to and managed by one supplier); and Aetna is administering Medicare Advantage plans.

In September 2010, New York City Transit (NYCT) received Board approval for the award of a five-year (base three years plus two year options subject to board approval) competitively negotiated miscellaneous service contracts with the above three firms for medical health services in the amount of \$3,200,000,000. In December 2015 the Board approved a twelve-month time extension for each carrier and an additional combined, not-to-exceed amount of \$756,170,000.

A majority of those covered under the PPO and EPO/POS plans with NYCT are participants in what is defined as an employer-provided self-insured plan.. This means that the carrier, for a fee, provides and administers the network of physician and hospital providers and handles claims but passes the actual cost of the claim to NYCT. Medical claims are fixed and represent approximately 95% of the annual NYCT spend for these benefits with administrative fees and fully insured premiums accounting for the rest of the cost. There is a small population of approximately 5300 Participants that is covered under a fully insured plan, meaning that NYCT pays the carrier a fixed premium charge not directly related to the claims experience of NYCT members.

MTA, assisted by AON and The Segal Company, Inc., determined that it would be prudent if the health plans were competitively solicited. Over the past 5 years, there has been a significant amount of change in the healthcare industry that would warrant going to market. In addition, NYCT has been faced with increasing costs for the benefits covered under this program.

In Q1 2016 MTA HQ Procurement engaged in a competitive RFP to select a health benefits provider(s) for a plan(s) commencing in January 2017. A selection committee comprised of MTA HQ and NYCT staff was created. Through this RFP, the MTA was seeking cutting-edge solutions that deliver an optimal member experience, empower members to make optimal healthcare choices, and improve the overall health of the covered population. NYCT is bound by Collective Bargaining Agreements therefore the health care benefits that it currently provides must be replicated.

Following market outreach and advertising three proposers responded to the request for proposal: Empire, UHC and Aetna. All affected unions were invited to participate in reviewing the proposals and were offered briefings on the procurement as it proceeded. Based on a review of the proposals the selection committee recommended that all three proposers be invited for presentations and negotiations. The RFP analysis focused on each proposer's:

- Member Experience/Network Access/Member Disruption
- Plan Operations/Benefit Team Experience/Performance Guarantees
- Innovation/Provider Payment Reform
- Oral Presentations/Team
- Financial Proposal
- Risk sharing-discount guarantees, claim target guarantees

The proposers were evaluated on their networks of physician and hospital providers, the various discounts they had negotiated with those providers and other features of the plans they offered. A Disruption Analysis, performed to measure the extent to which the physicians and hospitals available to Participants under the existing medical health benefits plans would or would not be different if a different carrier was chosen was also considered for each plan. This analysis was performed by Segal Company, Inc. and concluded that overall, a change of carrier would result in a low level of disruption for PPO and EPO/POS platforms.

To evaluate pricing AON Consulting Inc. utilized their discount database as a comparative analysis tool. This comparative analysis methodology and tool is well known and accepted in the industry, and was utilized successfully for the 2010 NYCT Medical Benefits RFP. It has also been used in the solicitation for health care providers by many large public and private employers. Each of the proposers for the RFP were advised in advance that MTA would use this method of pricing analysis.

Selection and Executive Committee Recommendation

After thorough review and analysis of all RFP documentation, including a member disruption analysis, oral presentations and pricing, Aetna received the highest total score for all plans. Technical proposals from all three vendors were comparable. The selection committee vote was split and recommended to replace Empire with Aetna on the PPO plan, retain UHC for the EPO and POS plans (which must be awarded to and managed by one supplier), and retain Aetna for Medicare Advantage. These selections recommend awarding Aetna with two thirds of the plans based on member population and project annualized cost avoidance of \$20,200,000 per year, taking into consideration plan cost growth assumptions, compared with remaining with the current carriers.

Selection Committee Voting Results

Plan	Current Supplier	Selection Committee Vote	Comment
PPO	Empire	Aetna	Replaces Empire with Aetna
EPO	UHC	UHC	Retains incumbent supplier
POS	UHC	UHC	Retains incumbent supplier
Medicare Advantage	Aetna	Aetna	Retains incumbent supplier

Due to the criticality of this procurement, an executive committee was convened to review results of the RFP evaluation by the selection committee and vote on the award of the EPO/POS Plans. The executive committee consulted with Aon and The Segal Company, Inc, and was presented with pricing details and methodologies, provider high level comparative competencies, healthcare industry insight, critical plan design information, and detailed disruption analysis by union. The detailed disruption analysis again indicated that overall, a change of provider would result in a low level of disruption for all platforms for all unions.

Upon completion of their review process the executive committee unanimously voted to award the EPO/POS plans to Aetna with stipulation that mitigating plans be provided for minimal disruption to members with select coverage such as Behavioral Specialists, plan design remain identical to current offerings, and that a recruitment initiative be executed recovering disrupted medical providers.

Selecting Aetna for all plans (PPO/EPO/POS/Medicare Advantage) offers projected annualized cost avoidance of \$46,200,000 per year, while providing the same coverage to plan Participants.

Executive Committee Voting Results

Plan	Current Supplier	Selection Committee Vote	Executive Committee Vote
PPO	Empire	Aetna	Aetna
EPO	UHC	UHC	Aetna
POS	UHC	UHC	Aetna
Medicare Advantage	Aetna	Aetna	Aetna

All proposed pricing was determined to be fair and reasonable based on the competitive nature of the RFP.

MTA is currently conducting a responsibility review and other due diligence on Aetna. Procurement will not execute this contract where AI/SAI information is revealed unless the information is waived in accordance with the All-Agency Responsibility Guidelines and the vendor have been determined to be a responsible proposer.

III. D/M/WBE INFORMATION

Based on the Scope of Work and lack of subcontracting opportunities, the MBE/WBE goals established were 0% MBE and 0% WBE for these contracts.

IV. IMPACT ON FUNDING

Funding is based on approved budgets for NYCTA and will not exceed the limits approved by the Board.

V. ALTERNATIVES

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

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number:

Vendor Name (& Location): Xerox Government Solutions, LLC
Description: Fire Safety Integration System
Contract Term (including Options, if any): October 1, 2016 through September 30, 2021
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number: 16187-0100	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	\$275,086.50
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: BSC/MTA IT & W. Hibri/S. Gellineau	
Contract Manager: Vipul A. Rana / MTA Procurement	

To recommend that the Board approve the award of a competitively negotiated, miscellaneous service contract to Xerox Government Solutions, LLC to furnish, implement and maintain an Enterprise Fire Safety Integration System that will streamline and automate the tracking of corporate fire safety data, including Equipment/Apparatus and Inventory, EMS Incidents, and Occupancy and Inspections Management Records for a period of five (5) years from October 1, 2016 through September 30, 2021 for a total amount of \$275,086.50.

MTA IT Systems Development will implement and manage this web-based Software-as-a-Service solution which will replace MNR’s manual process. This system will capture and report on fire and EMS related items for over 600 MNR properties. The other MTA agencies are utilizing a different software to capture this data however, at their discretion, may choose to implement this fire safety software in the future.

In order to obtain these services, a Request for Proposal (“RFP”) was publicly advertised and issued to eight (8) firms. One proposal was received. The Selection Committee, consisting of representatives from the MTA IT Agency Relations Management, MNR Office of System Safety, Claims & Security, and MTA IT Systems Development evaluated the proposal based on the criteria set forth in the RFP and determined that Xerox Government Solutions, LLC was technically qualified to provide the services identified in the RFP and recommended that Procurement enter into negotiations with the firm. As a result of negotiations, the originally proposed cost of \$299,355 for the five year period was reduced to \$275,086.50, representing a savings of \$24,268.50 or 8.1%. There are no prior contracts for this service with which these rates can be compared. Based on the above negotiated savings, the total amount of \$275,086.50 is deemed fair and reasonable. MTA has conducted a responsibility review and other due diligence on Xerox Government Solutions, LLC and has deemed them to be responsible for award.

Xerox Government Solutions has not completed any MTA contracts with goals; therefore, no assessment of the firm’s MWDBE performance can be determined at this time. The MWBE goals were waived on this contract as a result of the software being purchased by two outside vendors and configured/implemented by Metro North IT department.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number:

Vendor Name (& Location): NuEnergen LLC
Description: Peak Load Management Services
Contract Term (including Options, if any): 3 Years with 1 Year Option
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Procurement Type: <input type="checkbox"/> Competitive X <input type="checkbox"/> Non-competitive
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Ride

Contract Number: 16306-0100	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	\$697,500
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: Environmental Sustainability & Compliance/P. Saikia-Eapen	
Contract Manager: Marc Rosen	

To recommend that the Board approve the award of a competitively solicited contract with NuEnergen LLC riding New York City (The Department of Citywide Administrative Services - DCAS) Contract No. 20141200001, to develop, manage and oversee demand response programs for MTA facilities enrolled in Peak Load Management (PLM) programs offered by Con Edison and the New York Independent System Operator (NYISO) for a period of three (3) years from October 1, 2016 thru September 30, 2019 with a one year renewable option, at MTA's sole discretion, in the not-to-exceed amount of \$697,500.

Currently, the New York Power Authority (NYPA), manages the MTA's participation in Peak Load Management (PLM) programs offered by the New York Independent System Operator (NYISO) and Con Edison and receives 15% of the payments MTA receives for its participation. These voluntary programs are designed to improve the reliability of the electrical grid during peak demand when the system is vulnerable to overload and failure. Participants commit to, and are paid for, reducing their electrical load during emergency peak demand conditions (generally in the summer months) by curtailing their discretionary electricity usage (e.g., reducing lighting load, raising HVAC set points, etc.) and/or by operating emergency generators to displace electricity from the grid. Participants are paid whether or not any peak reduction events are called during the enrollment period. In 2015, the MTA received \$593,765 in PLM payments (generally applied as a credit to the MTA's electric bill).

MTA's participation in the Peak Load Management (PLM) programs provides the following benefits to the MTA:

- Stability and integrity of the electrical grid essential to MTA operations and load curtailment at times of peak electrical demand.
- PLM payments and avoided cost associated with the curtailed electricity during periods of highest demand and highest price.
- No financial penalty for failure to perform. Failure to curtail load when called upon can result in non-payment and possibly limit future participation in PLM programs. The PLM programs does not place any of MTA operations at risk.

These services will be performed based on the rate of 7.75% as established in the New York City contract. This rate is 7.25% lower than the current rate of 15% of any payments received by the MTA and is deemed fair and reasonable. MTA has conducted a responsibility review and other due diligence on the NuEnergen LLC and has deemed them /to be responsible for award.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Item Number:

Vendor Name (& Location): Various
Description: Maintenance, Supply, Installation, Repair and Design of Voice Communications
Contract Term (including Options, if any): November 1, 2016 thru October 31, 2019
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number: 15312-0100 thru 0500	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$4,542,218.38 (NTE)	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Security/MTA Police; Raymond Diaz/Michael Coan	
Contract Manager: Marc Rosen	

DISCUSSION:

To recommend that the Board approve the award of five (5) multi-agency, competitively negotiated, miscellaneous services contracts to: 1) Eastern Communications; 2) North American Mobile Systems, Inc.; 3) Electronic Service Solutions, Inc. New York (ESS); 4) New York Communications Company, Inc. and 5) Piercon Solutions to furnish, on an as needed basis, all labor, material and parts necessary to provide maintenance, installation, repair and design services for voice communications, mobile data and vehicle warning systems equipment for the MTA Police Department, MTA Bridges and Tunnels and MTA Bus Company in the not-to-exceed amount of \$4,542,218.38 which includes a contingency of \$100,000 for a period of three years from November 1, 2016 thru October 31, 2019.

In order to continue these required services, a Request for Proposals (RFP), including MTAPD, B&T and MTA Bus Company requirements, was publicly advertised and copies of the RFP were mailed to a total of fifteen (15) vendors. Five (5) proposals were received.

The Selection Committee, consisting of representatives from MTAPD, B&T, and MTA Bus Company evaluated the proposals and determined that all firms listed above were technically qualified to perform the services identified by the RFP. Electronic Service Solutions, Inc. New York (ESS), North American and New York Communications Company, Inc. will provide services for Motorola equipment; Eastern Communications and New York Communications Company, Inc. for Harris equipment and Piercon and Eastern Communications for Design and Installation Services. MTA has conducted a responsibility review and other due diligence on these firms and has deemed them to be responsible for award.

The hourly rates negotiated under these contracts ranging from a low of \$50/hr. (for in-shop vehicle strip out of equipment) to a high of \$160/hr. (for on-site emergency maintenance and repair) are \$25/hr.-\$35/hr. less than the rates under the current five-year contract for a savings of 33.3% to 17.9%. Based on the above, these negotiated rates are considered fair and reasonable.

Eastern Communications, Electronic Service Solutions, North American Mobile Systems Inc. and New York Communications Co., Inc. have not completed any MTA contract with goals; therefore, no assessment of the firms MWDBE performance can be determined at this time. The MWBE goals were waived on all of the contracts because there were no certified MWBE firms located within the required 80 mile service area.

PierCon has not completed any MTA contract with goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time. The Department of Diversity and Civil Rights established goals of 15% MBE and 15% WBE.

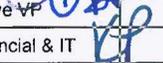
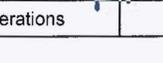
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Staff Summary

Subject	New Haven Line Connecticut Fare Increase
Department	Operations Planning & Analysis
Department Head Name	Michael Shiffer
Department Head Signature	
Project Manager Name	Thomas Marchwinski

Date	September 26, 2016
Vendor Name	
Contract Number	
Contract Manager Name	
Table of Contents Ref#	

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg.	9/26	X		
2	MTA Fin. Comm.	9/26	X		
3	MTA Board Mtg.	9/28	X		

Internal Approvals			
Order	Approval	Order	Approval
5	President 		Budget
4	Executive VP 		VP Capital Programs
3	VP Financial & IT 		Engr/Const
	SVP Operations		Project Reporting

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

Narrative

Purpose and Recommendation:

That the MTA Board approve a Resolution authorizing increases proposed by the Connecticut Department of Transportation to Metro-North New Haven Line fares for travel to or from Connecticut stations.

Discussion:

The Connecticut Department of Transportation (CTDOT) proposes that New Haven Line fares for travel to or from stations located in the State of Connecticut be increased by an average of 6%, which includes CTDOT's previously approved 1% fare increase that was scheduled for January 1, 2017 to fund the acquisition of the new M8 rail cars. The increases will be effective on or about December 1, 2016, and are proposed to help close a CTDOT budget shortfall. The range of individual fare increases may vary because of rounding. There will be no changes in fares charged on the New Haven Line for travel taking place wholly within New York State as a result of this action.

In addition to the fare increases, CTDOT is also proposing the following changes: elimination of the "WebTicket" program after full implementation of the MTA eTix mobile ticketing app for all stations on the New Haven, New Canaan, Danbury, and Waterbury Lines; elimination of the 2% discount on "Mail and Ride" tickets; and reduction of the discount on joint monthly ticket/unlimited MetroCard packages from 4% to 2%. Equivalent changes have already been implemented for New York State fares.

Metro-North operates New Haven Line service within the State of Connecticut pursuant to the Amended and Restated Service Agreement (ARSA) with CTDOT. Joint approval by the MTA Board and CTDOT is needed to implement CTDOT fare increases for the New Haven Main Line. CTDOT, with Metro-North participation as previously authorized by the Board, held public hearings on the fare increase proposal in Waterbury on September 13th, in Stamford on September 14th and in New Haven on September 15th. These Connecticut public hearings were advertised in advance in newspapers of general circulation. Notice advising the public of the proposed changes and establishing dates for the hearings were posted throughout the New Haven Line Connecticut stations and in Grand Central Terminal, and seat notices were distributed on Metro-North New Haven Line trains.

Staff Summary

The last fare increases on the Connecticut portion of the Metro-North system occurred on January 1, 2016 and January 1, 2015 when Connecticut fares were increased by 1% on each occasion. In addition, a 5.04% increase was implemented on January 1, 2014.

Metro-North will also implement Connecticut Branch Line fare increases in the same percent amount and at the same time as the New Haven Main Line increase (under the terms of the ARSA, Branch Line fares are determined solely by CTDOT). UniRail and UniTicket prices will also be increased based upon CTDOT's determination of those fares.

Budget Impact:

Adopting this Resolution will raise revenues for the New Haven Line starting in December 2016 and in subsequent years, by increasing fares paid for commuter service, ensuring adequate funding for these services.

RESOLUTION

FARE CHANGES APPLICABLE TO METRO-NORTH'S NEW HAVEN MAIN LINE FOR TRAVEL TO OR FROM CONNECTICUT STATIONS

WHEREAS, the Amended and Restated Service Agreement by and among the Metropolitan Transportation Authority ("MTA"), Metro-North Commuter Railroad Company ("Metro-North") and the Connecticut Department of Transportation ("CTDOT") requires joint approval by the MTA Board and CTDOT to implement fare increases for travel to or from Connecticut stations on Metro-North's New Haven Main Line;

WHEREAS, on July 27, 2016, the Board authorized one or more public hearings with regard to fare increases proposed by CTDOT;

WHEREAS, notices of public hearing on proposed changes in fares proposed by CTDOT were prepared and posted by MTA and Metro-North at New Haven Line transportation facilities; and advertisements of said public hearings were contemporaneously published in The New York Post, El Diario, Inquiring News and the Amsterdam News (in addition to advertisements placed by CTDOT);

WHEREAS, public hearings were conducted by CTDOT, with the participation of Metro-North, at the times set forth in the aforesaid notices of public hearings, at which all persons who wished to comment on the proposed fare changes were permitted to speak and written comments for inclusion in the record of the proceeding were invited, at Silas Bronson Library, 267 Grand Street, Waterbury, Connecticut on September 13, 2016; at University of Connecticut Stamford Campus, One University Place, in Stamford, Connecticut on September 14, 2016; and at the Hall of Records, 200 Orange Street in New Haven, Connecticut on September 15, 2016;

WHEREAS, the testimony of the public at the public hearings and written comments submitted on the proposed changes in fare have been considered, as have, among other things, the impacts of proposed fare changes upon the financial condition of Metro-North and upon the riders of mass transportation services, including minority and low-income users of such services;

NOW, THEREFORE, upon motion duly made and seconded, the following resolution was adopted by the MTA Board:

RESOLVED, that in accordance with the requirements of section 1266 of the Public Authorities Law, the MTA Board hereby approves increases to the Metro-North New Haven Line fares for travel to or from Connecticut stations in the cumulative amount of approximately 6%, which increases include a previously approved 1% increase which was to be implemented on January 1, 2017; that certain reductions and eliminations of discounts to certain tickets are also approved; that the increases to specific fares to become effective on or about December 1,

2016, and the aforementioned reductions and eliminations of discounts shall be as set forth in Attachment A hereto; and that President of Metro-North and his designees are hereby authorized and directed to take such additional and further steps as may be necessary or desirable to implement the approved increases in fares.

September 26, 2016
New York, New York

Table 1
PROPOSED NEW HAVEN LINE STATION FARES TO/FROM MANHATTAN ^(1,2)
 (Effective 12/1/2016)
 (Page 1 of 2)

Station	Monthly Commutation		Weekly Commutation		10-Trip Peak		10-Trip Off-Peak		10-Trip Senior/Disabled/Medicare	
	Existing	Proposed	Existing	Proposed	Existing	Proposed	Existing	Proposed	Existing	Proposed
Mount Vernon Pelham New Rochelle	\$231.00	\$231.00	\$74.00	\$74.00	\$105.00	\$105.00	\$66.00	\$66.00	\$52.50	\$52.50
Larchmont Mamaroneck Harrison	\$259.00	\$259.00	\$83.00	\$83.00	\$117.50	\$117.50	\$74.50	\$74.50	\$57.50	\$57.50
Rye Port Chester	\$279.00	\$279.00	\$89.25	\$89.25	\$125.00	\$125.00	\$80.75	\$80.75	\$62.50	\$62.50
Greenwich Cos Cob Riverside Old Greenwich	\$281.00	\$298.00	\$90.00	\$95.25	\$130.00	\$137.50	\$83.00	\$87.25	\$65.00	\$67.50
Stamford Noroton Heights Darien Rowayton	\$313.00	\$332.00	\$100.25	\$106.25	\$145.00	\$152.50	\$93.50	\$97.75	\$72.50	\$75.00
South Norwalk East Norwalk	\$337.00	\$357.00	\$107.75	\$114.25	\$155.00	\$165.00	\$100.00	\$106.25	\$77.50	\$82.50
Westport Green's Farms Southport Fairfield Fairfield Metro	\$366.00	\$388.00	\$117.00	\$124.00	\$167.50	\$177.50	\$106.25	\$112.75	\$82.50	\$87.50
Bridgeport	\$398.00	\$422.00	\$127.25	\$135.00	\$185.00	\$195.00	\$119.00	\$125.50	\$92.50	\$97.50
Stratford Milford	\$420.00	\$445.00	\$134.50	\$142.50	\$197.50	\$210.00	\$125.50	\$131.75	\$97.50	\$105.00
West Haven New Haven NH State Street	\$467.00	\$495.00	\$149.50	\$158.50	\$220.00	\$232.50	\$140.25	\$148.75	\$110.00	\$115.00
Glenbrook Springdale Talmadge Hill New Canaan	\$313.00	\$332.00	\$100.25	\$106.25	\$145.00	\$152.50	\$93.50	\$97.75	\$72.50	\$75.00
Merritt-7 Wilton Cannondale	\$348.00	\$369.00	\$111.25	\$118.00	\$160.00	\$170.00	\$102.00	\$108.50	\$80.00	\$85.00
Branchville Redding Bethel Danbury	\$366.00	\$388.00	\$117.00	\$124.00	\$167.50	\$177.50	\$106.25	\$112.75	\$82.50	\$87.50
Derby Shelton Ansonia Seymour Beacon Falls Naugatuck Waterbury	\$422.00	\$447.00	\$135.00	\$143.00	\$195.00	\$205.00	\$125.50	\$131.75	\$97.50	\$102.50

Notes:

- (1) Reflects fares for principal ticket types sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.
- (3) Fares for one way peak and one way off-peak tickets purchased onboard trains are calculated as the station fare plus \$6.00, rounded to the nearest dollar. Fares for senior citizen/disabled tickets purchased onboard trains are the same as the station fares.
- (4) Discounts of 2% for monthly commutation rail tickets when you purchase a joint Monthly Ticket/Monthly Unlimited MetroCard.

Table 1
PROPOSED NEW HAVEN LINE STATION FARES TO/FROM MANHATTAN ^(1,2)
(Effective 12/1/2016)
 (Page 2 of 2)

Station	One-Way Peak		One-Way Off-Peak		One-Way Senior/ Disabled/Medicare		School Commutation	
	Existing	Proposed	Existing	Proposed	Existing	Proposed	Existing	Proposed
Mount Vernon Pelham New Rochelle	\$10.50	\$10.50	\$7.75	\$7.75	\$5.25	\$5.25	\$155.00	\$155.00
Larchmont Mamaroneck Harrison	\$11.75	\$11.75	\$8.75	\$8.75	\$5.75	\$5.75	\$174.00	\$174.00
Rye Port Chester	\$12.50	\$12.50	\$9.50	\$9.50	\$6.25	\$6.25	\$187.00	\$187.00
Greenwich Cos Cob Riverside Old Greenwich	\$13.00	\$13.75	\$9.75	\$10.25	\$6.50	\$6.75	\$188.00	\$199.00
Stamford Noroton Heights Darien Rowayton	\$14.50	\$15.25	\$11.00	\$11.50	\$7.25	\$7.50	\$210.00	\$222.00
South Norwalk East Norwalk	\$15.50	\$16.50	\$11.75	\$12.50	\$7.75	\$8.25	\$226.00	\$239.00
Westport Green's Farms Southport Fairfield Fairfield Metro	\$16.75	\$17.75	\$12.50	\$13.25	\$8.25	\$8.75	\$245.00	\$260.00
Bridgeport	\$18.50	\$19.50	\$14.00	\$14.75	\$9.25	\$9.75	\$267.00	\$283.00
Stratford Milford	\$19.75	\$21.00	\$14.75	\$15.50	\$9.75	\$10.50	\$281.00	\$298.00
West Haven New Haven NH State Street	\$22.00	\$23.25	\$16.50	\$17.50	\$11.00	\$11.50	\$313.00	\$332.00
Glenbrook Springdale Talmadge Hill New Canaan	\$14.50	\$15.25	\$11.00	\$11.50	\$7.25	\$7.50	\$210.00	\$222.00
Merritt-7 Wilton Cannondale	\$16.00	\$17.00	\$12.00	\$12.75	\$8.00	\$8.50	\$233.00	\$247.00
Branchville Redding Bethel Danbury	\$16.75	\$17.75	\$12.50	\$13.25	\$8.25	\$8.75	\$245.00	\$260.00
Derby Shelton Ansonia Seymour Beacon Falls Naugatuck Waterbury	\$19.50	\$20.50	\$14.75	\$15.50	\$9.75	\$10.25	\$283.00	\$299.00

Notes:

- (1) Reflects fares for principal ticket types sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.
- (3) Fares for one way peak and one way off-peak tickets purchased onboard trains are calculated as the station fare plus \$6.00, rounded to the nearest dollar. Fares for senior citizen/disabled tickets purchased onboard trains are the same as the station fares.
- (4) Discounts of 2% for monthly commutation rail tickets when you purchase a joint Monthly Ticket/Monthly Unlimited MetroCard.

(Table 2)
NEW HAVEN LINE INTERMEDIATE ONE WAY STATION FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$3.00	\$3.00													
		Current	\$3.00	\$3.00													
13	Larchmont Mamaroneck Harrison	New	\$3.75	\$3.00	\$3.00												
		Current	\$3.75	\$3.00	\$3.00												
14	Rye Port Chester	New	\$4.75	\$3.50	\$3.50	\$3.00											
		Current	\$4.75	\$3.50	\$3.50	\$3.00											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$5.00	\$4.75	\$3.75	\$3.50	\$2.75										
		Current	\$4.75	\$4.50	\$3.50	\$3.25	\$2.75										
16	Stamford Noroton Hts. Darien Rowayton	New	\$6.00	\$6.00	\$5.00	\$4.75	\$2.75	\$2.75									
		Current	\$5.75	\$5.75	\$4.75	\$4.50	\$2.75	\$2.75									
17	South Norwalk East Norwalk	New	\$7.00	\$7.00	\$6.00	\$5.75	\$3.50	\$2.75	\$2.75								
		Current	\$6.50	\$6.50	\$5.75	\$5.25	\$3.25	\$2.75	\$2.75								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$8.50	\$8.50	\$7.25	\$7.00	\$4.50	\$2.75	\$2.75	\$2.75							
		Current	\$8.00	\$8.00	\$6.75	\$6.50	\$4.25	\$2.75	\$2.75	\$2.75							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 2 (continued)
NEW HAVEN LINE INTERMEDIATE ONE WAY STATION FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
19	Bridgeport	New	\$10.00	\$10.00	\$8.75	\$8.25	\$6.00	\$4.50	\$3.75	\$2.75							
		Current	\$9.50	\$9.50	\$8.25	\$7.75	\$5.75	\$4.25	\$3.50	\$2.75							
20	Stratford Milford	New	\$11.25	\$11.25	\$10.00	\$9.50	\$7.25	\$5.75	\$4.50	\$3.50	\$2.75	\$2.75					
		Current	\$10.75	\$10.75	\$9.50	\$9.00	\$6.75	\$5.25	\$4.25	\$3.25	\$2.75	\$2.75					
21	West Haven New Haven NH State Street	New	\$13.75	\$13.75	\$12.50	\$12.00	\$9.75	\$8.00	\$7.00	\$5.50	\$3.75	\$3.50	\$2.75				
		Current	\$13.00	\$13.00	\$11.75	\$11.25	\$9.25	\$7.50	\$6.50	\$5.25	\$3.50	\$3.25	\$2.75				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$6.00	\$6.00	\$5.00	\$4.75	\$2.75	\$2.75	\$3.50	\$4.50	\$5.75	\$6.25	\$8.50	\$2.75			
		Current	\$5.75	\$5.75	\$4.75	\$4.50	\$2.75	\$2.75	\$3.25	\$4.25	\$5.25	\$6.00	\$8.00	\$2.75			
41	Merritt-7 Wilton Cannondale	New	\$7.50	\$7.50	\$6.25	\$6.00	\$4.00	\$3.50	\$2.75	\$3.50	\$4.50	\$5.00	\$7.00	\$4.50	\$2.50		
		Current	\$7.00	\$7.00	\$6.00	\$5.75	\$3.75	\$3.25	\$2.75	\$3.25	\$4.25	\$4.75	\$6.50	\$4.25	\$2.25		
42	Branchville Redding Bethel Danbury	New	\$9.75	\$8.50	\$7.50	\$7.00	\$5.75	\$4.75	\$3.50	\$5.00	\$6.00	\$6.25	\$8.75	\$5.75	\$2.50	\$2.50	
		Current	\$9.25	\$8.00	\$7.00	\$6.50	\$5.25	\$4.50	\$3.25	\$4.75	\$5.75	\$6.00	\$8.25	\$5.25	\$2.25	\$2.25	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$12.00	\$11.50	\$10.75	\$10.25	\$7.75	\$6.50	\$6.00	\$5.00	\$2.75	\$2.75	\$6.00	\$7.75	\$7.00	\$8.75	\$2.50
		Current	\$11.25	\$11.00	\$10.00	\$9.75	\$7.50	\$6.25	\$5.75	\$4.75	\$2.75	\$2.75	\$5.75	\$7.50	\$6.50	\$8.25	\$2.25

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

(Table 3)
NEW HAVEN LINE INTERMEDIATE MONTHLY COMMUTATION FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwich- Old Grwch	Stamford- Rowayton	S.Norwilk- E.Norwilk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$67.25	\$67.25													
		Current	\$67.25	\$67.25													
13	Larchmont Mamaroneck Harrison	New	\$75.00	\$67.25	\$67.25												
		Current	\$75.00	\$67.25	\$67.25												
14	Rye Port Chester	New	\$92.75	\$68.50	\$68.50	\$64.00											
		Current	\$92.75	\$68.50	\$68.50	\$64.00											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$98.25	\$98.25	\$76.75	\$67.75	\$62.75										
		Current	\$92.75	\$92.75	\$72.50	\$64.00	\$59.25										
16	Stamford Noroton Hts. Darien Rowayton	New	\$129.50	\$129.50	\$109.00	\$93.00	\$62.75	\$62.75									
		Current	\$122.25	\$122.25	\$102.75	\$87.75	\$59.25	\$59.25									
17	South Norwalk East Norwalk	New	\$152.50	\$152.50	\$130.75	\$115.75	\$70.50	\$62.75	\$62.75								
		Current	\$143.75	\$143.75	\$123.25	\$109.25	\$66.50	\$59.25	\$59.25								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$182.25	\$182.25	\$159.50	\$142.75	\$90.00	\$67.75	\$62.75	\$62.75							
		Current	\$172.00	\$172.00	\$150.50	\$134.75	\$85.00	\$64.00	\$59.25	\$59.25							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 3 (continued)
NEW HAVEN LINE INTERMEDIATE MONTHLY COMMUTATION FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwik- E.Norwik	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
19	Bridgeport	New	\$217.50	\$217.50	\$190.75	\$182.25	\$124.50	\$91.25	\$74.50	\$62.75							
		Current	\$205.25	\$205.25	\$180.00	\$172.00	\$117.50	\$86.00	\$70.25	\$59.25							
20	Stratford Milford	New	\$238.50	\$238.50	\$212.50	\$195.75	\$147.25	\$113.50	\$88.00	\$62.75	\$62.75	\$62.75					
		Current	\$225.00	\$225.00	\$200.50	\$184.75	\$139.00	\$107.00	\$83.00	\$59.25	\$59.25	\$59.25					
21	West Haven New Haven NH State Street	New	\$290.50	\$290.50	\$264.25	\$247.50	\$197.25	\$163.75	\$139.25	\$115.75	\$75.50	\$75.50	\$63.75				
		Current	\$274.00	\$274.00	\$249.25	\$233.50	\$186.00	\$154.50	\$131.25	\$109.25	\$71.25	\$71.25	\$60.25				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$129.50	\$129.50	\$109.00	\$93.00	\$62.75	\$62.75	\$73.00	\$94.25	\$120.00	\$134.50	\$178.50	\$62.75			
		Current	\$122.25	\$122.25	\$102.75	\$87.75	\$59.25	\$59.25	\$68.75	\$89.00	\$113.25	\$127.00	\$168.50	\$59.25			
41	Merritt-7 Wilton Cannondale	New	\$165.75	\$162.00	\$140.75	\$124.50	\$86.75	\$71.75	\$55.00	\$73.00	\$98.25	\$107.75	\$146.75	\$93.00	\$55.00		
		Current	\$156.25	\$152.75	\$132.75	\$117.50	\$81.75	\$67.75	\$52.00	\$68.75	\$92.75	\$101.75	\$138.50	\$87.75	\$52.00		
42	Branchville Redding Bethel Danbury	New	\$199.50	\$182.25	\$165.75	\$149.75	\$120.00	\$100.75	\$73.00	\$107.75	\$126.75	\$134.50	\$187.25	\$120.00	\$55.00	\$55.00	
		Current	\$188.25	\$172.00	\$156.25	\$141.25	\$113.25	\$95.00	\$68.75	\$101.75	\$119.50	\$127.00	\$176.75	\$113.25	\$52.00	\$52.00	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$251.00	\$241.50	\$218.75	\$203.50	\$165.75	\$140.75	\$126.75	\$107.75	\$66.25	\$66.25	\$126.75	\$165.75	\$148.25	\$187.25	\$55.00
		Current	\$236.75	\$227.75	\$206.25	\$192.00	\$156.25	\$132.75	\$119.50	\$101.75	\$62.50	\$62.50	\$119.50	\$156.25	\$139.75	\$176.75	\$52.00

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

(Table 4)
NEW HAVEN LINE INTERMEDIATE WEEKLY COMMUTATION FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwik- E.Norwik	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$20.75	\$20.75													
		Current	\$20.75	\$20.75													
13	Larchmont Mamaroneck Harrison	New	\$23.25	\$20.75	\$20.75												
		Current	\$23.25	\$20.75	\$20.75												
14	Rye Port Chester	New	\$28.75	\$21.25	\$21.25	\$19.75											
		Current	\$28.75	\$21.25	\$21.25	\$19.75											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$30.50	\$30.50	\$23.75	\$21.00	\$19.50										
		Current	\$28.75	\$28.75	\$22.50	\$19.75	\$18.25										
16	Stamford Noroton Hts. Darien Rowayton	New	\$40.25	\$40.25	\$33.75	\$28.75	\$19.50	\$19.50									
		Current	\$38.00	\$38.00	\$31.75	\$27.25	\$18.25	\$18.25									
17	South Norwalk East Norwalk	New	\$47.25	\$47.25	\$40.50	\$36.00	\$21.75	\$19.50	\$19.50								
		Current	\$44.50	\$44.50	\$38.25	\$33.75	\$20.50	\$18.25	\$18.25								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$56.50	\$56.50	\$49.50	\$44.25	\$28.75	\$21.00	\$19.50	\$19.50							
		Current	\$53.25	\$53.25	\$46.75	\$41.75	\$27.00	\$19.75	\$18.25	\$18.25							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 4 (continued)
NEW HAVEN LINE INTERMEDIATE WEEKLY COMMUTATION FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmt- Harrison	Rye- Port Chstr	Greenwh- Old Grwch	Stamford- Rowayton	S.Norwik- E.Norwk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
19	Bridgeport	New	\$67.50	\$67.50	\$59.25	\$56.50	\$39.75	\$28.75	\$23.00	\$19.50							
		Current	\$63.75	\$63.75	\$55.75	\$53.25	\$37.25	\$27.00	\$21.75	\$18.25							
20	Stratford Milford	New	\$74.00	\$74.00	\$66.00	\$60.75	\$47.25	\$36.25	\$28.25	\$19.50	\$19.50	\$19.50					
		Current	\$69.75	\$69.75	\$62.25	\$57.25	\$44.50	\$34.25	\$26.75	\$18.25	\$18.25	\$18.25					
21	West Haven New Haven NH State Street	New	\$90.00	\$90.00	\$82.00	\$76.75	\$63.25	\$52.25	\$44.25	\$36.00	\$23.50	\$23.50	\$19.75				
		Current	\$85.00	\$85.00	\$77.25	\$72.50	\$59.50	\$49.25	\$41.75	\$33.75	\$22.25	\$22.00	\$18.75				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$40.25	\$40.25	\$33.75	\$28.75	\$19.50	\$19.50	\$22.75	\$29.25	\$37.25	\$41.75	\$55.25	\$19.50			
		Current	\$38.00	\$38.00	\$31.75	\$27.25	\$18.25	\$18.25	\$21.25	\$27.50	\$35.00	\$39.25	\$52.25	\$18.25			
41	Merritt-7 Wilton Cannondale	New	\$51.50	\$50.25	\$43.75	\$38.50	\$27.00	\$22.25	\$17.00	\$22.75	\$30.50	\$33.50	\$45.50	\$28.75	\$17.00		
		Current	\$48.50	\$47.25	\$41.25	\$36.50	\$25.25	\$21.00	\$16.00	\$21.25	\$28.75	\$31.50	\$43.00	\$27.25	\$16.00		
42	Branchville Redding Bethel Danbury	New	\$61.75	\$56.50	\$51.50	\$46.50	\$37.25	\$31.25	\$22.75	\$33.50	\$39.25	\$41.75	\$58.00	\$37.25	\$17.00	\$17.00	
		Current	\$58.25	\$53.25	\$48.50	\$43.75	\$35.00	\$29.50	\$21.25	\$31.50	\$37.00	\$39.25	\$54.75	\$35.00	\$16.00	\$16.00	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$77.75	\$74.75	\$67.75	\$63.00	\$51.50	\$43.75	\$39.25	\$33.50	\$20.50	\$20.50	\$39.25	\$51.50	\$46.00	\$58.00	\$17.00
		Current	\$73.50	\$70.50	\$64.00	\$59.50	\$48.50	\$41.25	\$37.00	\$31.50	\$19.50	\$19.50	\$37.00	\$48.50	\$43.25	\$54.75	\$16.00

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

(Table 5)
NEW HAVEN LINE INTERMEDIATE TEN-TRIP FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwlk- E.Norwlk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$25.50	\$25.50													
		Current	\$25.50	\$25.50													
13	Larchmont Mamaroneck Harrison	New	\$32.00	\$25.50	\$25.50												
		Current	\$32.00	\$25.50	\$25.50												
14	Rye Port Chester	New	\$40.50	\$29.75	\$29.75	\$25.50											
		Current	\$40.50	\$29.75	\$29.75	\$25.50											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$42.50	\$40.50	\$32.00	\$29.75	\$23.50										
		Current	\$40.50	\$38.25	\$29.75	\$27.75	\$23.50										
16	Stamford Noroton Hts. Darien Rowayton	New	\$51.00	\$51.00	\$42.50	\$40.50	\$23.50	\$23.50									
		Current	\$49.00	\$49.00	\$40.50	\$38.25	\$23.50	\$23.50									
17	South Norwalk East Norwalk	New	\$59.50	\$59.50	\$51.00	\$49.00	\$29.75	\$23.50	\$23.50								
		Current	\$55.25	\$55.25	\$49.00	\$44.75	\$27.75	\$23.50	\$23.50								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$72.25	\$72.25	\$61.75	\$59.50	\$38.25	\$23.50	\$23.50	\$23.50							
		Current	\$68.00	\$68.00	\$57.50	\$55.25	\$36.25	\$23.50	\$23.50	\$23.50							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 5 (continued)
NEW HAVEN LINE INTERMEDIATE TEN-TRIP FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
19	Bridgeport	New	\$85.00	\$85.00	\$74.50	\$70.25	\$51.00	\$38.25	\$32.00	\$23.50							
		Current	\$80.75	\$80.75	\$70.25	\$66.00	\$49.00	\$36.25	\$29.75	\$23.50							
20	Stratford Milford	New	\$95.75	\$95.75	\$85.00	\$80.75	\$61.75	\$49.00	\$38.25	\$29.75	\$23.50	\$23.50					
		Current	\$91.50	\$91.50	\$80.75	\$76.50	\$57.50	\$44.75	\$36.25	\$27.75	\$23.50	\$23.50					
21	West Haven New Haven NH State Street	New	\$117.00	\$117.00	\$106.25	\$102.00	\$83.00	\$68.00	\$59.50	\$46.75	\$32.00	\$29.75	\$23.50				
		Current	\$110.50	\$110.50	\$100.00	\$95.75	\$78.75	\$63.75	\$55.25	\$44.75	\$29.75	\$27.75	\$23.50				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$51.00	\$51.00	\$42.50	\$40.50	\$23.50	\$23.50	\$29.75	\$38.25	\$49.00	\$53.25	\$72.25	\$23.50			
		Current	\$49.00	\$49.00	\$40.50	\$38.25	\$23.50	\$23.50	\$27.75	\$36.25	\$44.75	\$51.00	\$68.00	\$23.50			
41	Merritt-7 Wilton Cannondale	New	\$63.75	\$63.75	\$53.25	\$51.00	\$34.00	\$29.75	\$23.50	\$29.75	\$38.25	\$42.50	\$59.50	\$38.25	\$21.25		
		Current	\$59.50	\$59.50	\$51.00	\$49.00	\$32.00	\$27.75	\$23.50	\$27.75	\$36.25	\$40.50	\$55.25	\$36.25	\$19.25		
42	Branchville Redding Bethel Danbury	New	\$83.00	\$72.25	\$63.75	\$59.50	\$49.00	\$40.50	\$29.75	\$42.50	\$51.00	\$53.25	\$74.50	\$49.00	\$21.25	\$21.25	
		Current	\$78.75	\$68.00	\$59.50	\$55.25	\$44.75	\$38.25	\$27.75	\$40.50	\$49.00	\$51.00	\$70.25	\$44.75	\$19.25	\$19.25	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$102.00	\$97.75	\$91.50	\$87.25	\$66.00	\$55.25	\$51.00	\$42.50	\$23.50	\$23.50	\$51.00	\$66.00	\$59.50	\$74.50	\$21.25
		Current	\$95.75	\$93.50	\$85.00	\$83.00	\$63.75	\$53.25	\$49.00	\$40.50	\$23.50	\$23.50	\$49.00	\$63.75	\$55.25	\$70.25	\$19.25

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

(Table 6)
NEW HAVEN LINE INTERMEDIATE SENIOR CITIZEN/DISABLED FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmnt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvie- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$1.50	\$1.50													
		Current	\$1.50	\$1.50													
13	Larchmont Mamaroneck Harrison	New	\$1.75	\$1.50	\$1.50												
		Current	\$1.75	\$1.50	\$1.50												
14	Rye Port Chester	New	\$2.25	\$1.75	\$1.75	\$1.50											
		Current	\$2.25	\$1.75	\$1.75	\$1.50											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$2.50	\$2.25	\$1.75	\$1.75	\$1.25										
		Current	\$2.25	\$2.25	\$1.75	\$1.50	\$1.25										
16	Stamford Noroton Hts. Darien Rowayton	New	\$3.00	\$3.00	\$2.50	\$2.25	\$1.25	\$1.25									
		Current	\$2.75	\$2.75	\$2.25	\$2.25	\$1.25	\$1.25									
17	South Norwalk East Norwalk	New	\$3.50	\$3.50	\$3.00	\$2.75	\$1.75	\$1.25	\$1.25								
		Current	\$3.25	\$3.25	\$2.75	\$2.50	\$1.50	\$1.25	\$1.25								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$4.25	\$4.25	\$3.50	\$3.50	\$2.25	\$1.25	\$1.25	\$1.25							
		Current	\$4.00	\$4.00	\$3.25	\$3.25	\$2.00	\$1.25	\$1.25	\$1.25							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 6 (continued)
NEW HAVEN LINE INTERMEDIATE SENIOR CITIZEN/DISABLED FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgept	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvie- Danbury	Waterbury Branch
19	Bridgeport	New	\$5.00	\$5.00	\$4.25	\$4.00	\$3.00	\$2.25	\$1.75	\$1.25							
		Current	\$4.75	\$4.75	\$4.00	\$3.75	\$2.75	\$2.00	\$1.75	\$1.25							
20	Stratford Milford	New	\$5.50	\$5.50	\$5.00	\$4.75	\$3.50	\$2.75	\$2.25	\$1.75	\$1.25	\$1.25					
		Current	\$5.25	\$5.25	\$4.75	\$4.50	\$3.25	\$2.50	\$2.00	\$1.50	\$1.25	\$1.25					
21	West Haven New Haven NH State Street	New	\$6.75	\$6.75	\$6.25	\$6.00	\$4.75	\$4.00	\$3.50	\$2.75	\$1.75	\$1.75	\$1.25				
		Current	\$6.50	\$6.50	\$5.75	\$5.50	\$4.50	\$3.75	\$3.25	\$2.50	\$1.75	\$1.50	\$1.25				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$3.00	\$3.00	\$2.50	\$2.25	\$1.25	\$1.25	\$1.75	\$2.25	\$2.75	\$3.00	\$4.25	\$1.25			
		Current	\$2.75	\$2.75	\$2.25	\$2.25	\$1.25	\$1.25	\$1.50	\$2.00	\$2.50	\$3.00	\$4.00	\$1.25			
41	Merritt-7 Wilton Cannondale	New	\$3.75	\$3.75	\$3.00	\$3.00	\$2.00	\$1.75	\$1.25	\$1.75	\$2.25	\$2.50	\$3.50	\$2.25	\$1.25		
		Current	\$3.50	\$3.50	\$3.00	\$2.75	\$1.75	\$1.50	\$1.25	\$1.50	\$2.00	\$2.25	\$3.25	\$2.00	\$1.00		
42	Branchville Redding Bethel Danbury	New	\$4.75	\$4.25	\$3.75	\$3.50	\$2.75	\$2.25	\$1.75	\$2.50	\$3.00	\$3.00	\$4.25	\$2.75	\$1.25	\$1.25	
		Current	\$4.50	\$4.00	\$3.50	\$3.25	\$2.50	\$2.25	\$1.50	\$2.25	\$2.75	\$3.00	\$4.00	\$2.50	\$1.00	\$1.00	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$6.00	\$5.75	\$5.25	\$5.00	\$3.75	\$3.25	\$3.00	\$2.50	\$1.25	\$1.25	\$3.00	\$3.75	\$3.50	\$4.25	\$1.25
		Current	\$5.50	\$5.50	\$5.00	\$4.75	\$3.75	\$3.00	\$2.75	\$2.25	\$1.25	\$1.25	\$2.75	\$3.75	\$3.25	\$4.00	\$1.00

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

(Table 7)
NEW HAVEN LINE INTERMEDIATE SCHOOL COMMUTATION FARES
 Effective 12/1/2016
 (Page 1 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmont- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridgport	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
12	Mt. Vernon East Pelham New Rochelle	New	\$45.00	\$45.00													
		Current	\$45.00	\$45.00													
13	Larchmont Mamaroneck Harrison	New	\$50.25	\$45.00	\$45.00												
		Current	\$50.25	\$45.00	\$45.00												
14	Rye Port Chester	New	\$62.25	\$46.00	\$46.00	\$43.00											
		Current	\$62.25	\$46.00	\$46.00	\$43.00											
15	Greenwich Cos Cob Riverside Old Greenwich	New	\$65.75	\$65.75	\$51.50	\$45.50	\$42.00										
		Current	\$62.25	\$62.25	\$48.50	\$43.00	\$39.75										
16	Stamford Noroton Hts. Darien Rowayton	New	\$86.75	\$86.75	\$73.00	\$62.25	\$42.00	\$42.00									
		Current	\$82.00	\$82.00	\$68.75	\$58.75	\$39.75	\$39.75									
17	South Norwalk East Norwalk	New	\$102.25	\$102.25	\$87.50	\$77.50	\$47.25	\$42.00	\$42.00								
		Current	\$96.25	\$96.25	\$82.50	\$73.25	\$44.50	\$39.75	\$39.75								
18	Westport Greens Farms Southport Fairfield Fairfield Metro	New	\$122.00	\$122.00	\$106.75	\$95.75	\$61.00	\$45.50	\$42.00	\$42.00							
		Current	\$115.25	\$115.25	\$100.75	\$90.25	\$57.00	\$43.00	\$39.75	\$39.75							

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Table 7 (continued)
NEW HAVEN LINE INTERMEDIATE SCHOOL COMMUTATION FARES
 Effective 12/1/2016
 (Page 2 of 2)

Zone #	Station	Fare	11	12	13	14	15	16	17	18	19	20	21	31	41	42	51
			Fordham	Mt. Vrn- New Roch	Larchmt- Harrison	Rye- Port Chstr	Greenwch- Old Grwch	Stamford- Rowayton	S.Norwtk- E.Norwtk	Westport- Fairfield	Bridget	Stratford- Milford	West Hvn- New Hvn	Glenbrk- New Can.	Merritt-7- Cannondl	Branchvle- Danbury	Waterbury Branch
19	Bridgeport	New	\$145.75	\$145.75	\$127.75	\$122.00	\$84.00	\$61.25	\$50.00	\$42.00							
		Current	\$137.50	\$137.50	\$120.50	\$115.25	\$79.00	\$57.50	\$47.00	\$39.75							
20	Stratford Milford	New	\$159.75	\$159.75	\$142.50	\$131.25	\$99.00	\$76.00	\$59.00	\$42.00	\$42.00	\$42.00					
		Current	\$150.75	\$150.75	\$134.25	\$123.75	\$93.25	\$71.75	\$55.50	\$39.75	\$39.75	\$39.75					
21	West Haven New Haven NH State Street	New	\$194.75	\$194.75	\$177.00	\$165.75	\$133.00	\$110.00	\$93.25	\$77.50	\$50.50	\$50.50	\$42.75				
		Current	\$183.50	\$183.50	\$167.00	\$156.50	\$125.00	\$103.50	\$88.00	\$73.25	\$47.75	\$47.75	\$40.25				
31	Glenbrook Springdale Talmadge Hill New Canaan	New	\$86.75	\$86.75	\$73.00	\$62.25	\$42.00	\$42.00	\$49.00	\$63.25	\$80.50	\$90.00	\$119.50	\$42.00			
		Current	\$82.00	\$82.00	\$68.75	\$58.75	\$39.75	\$39.75	\$46.00	\$59.75	\$76.00	\$85.00	\$113.00	\$39.75			
41	Merritt-7 Wilton Cannondale	New	\$111.00	\$108.50	\$94.25	\$83.50	\$58.00	\$48.00	\$36.75	\$49.00	\$65.75	\$72.25	\$98.25	\$62.25	\$36.75		
		Current	\$104.75	\$102.25	\$89.00	\$78.75	\$54.75	\$45.50	\$34.75	\$46.00	\$62.25	\$68.25	\$92.75	\$58.75	\$34.75		
42	Branchville Redding Bethel Danbury	New	\$133.75	\$122.00	\$111.00	\$100.25	\$80.50	\$67.50	\$49.00	\$72.25	\$85.00	\$90.00	\$125.50	\$80.50	\$36.75	\$36.75	
		Current	\$126.25	\$115.25	\$104.75	\$94.75	\$76.00	\$63.75	\$46.00	\$68.25	\$80.00	\$85.00	\$118.50	\$76.00	\$34.75	\$34.75	
51	Derby-Shelton Ansonia Seymour Naugatuck Waterbury	New	\$168.25	\$161.75	\$146.50	\$136.25	\$111.00	\$94.25	\$85.00	\$72.25	\$44.50	\$44.50	\$85.00	\$111.00	\$99.25	\$125.50	\$36.75
		Current	\$158.50	\$152.50	\$138.25	\$128.75	\$104.75	\$89.00	\$80.00	\$68.25	\$42.00	\$42.00	\$80.00	\$104.75	\$93.75	\$118.50	\$34.75

Notes:

- (1) Reflects fares for tickets sold at ticket offices and ticket vending machines.
- (2) Fares for travel within NY state do not change.

Item Number: 1

Vendor Name (Location) Avaya, Inc. (Basking Ridge, New Jersey)
Description Maintenance of the local and wide area multi-protocol router communication networks
Contract Term (including Options, if any) October 1, 2011–September 30, 2016
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div., Dept./Div. Head Name: MTA-IT, Sidney Gellineau

Contract Number 1802	ASWO/Mod.#: 5
Original Amount:	\$ 9,092,452
Option Amount:	\$ 2,652,354
Total Amount:	\$ 11,744,806
Prior Modifications:	\$ 1,429,601
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 13,174,407
This request:	\$ 2,766,212 (Est.)
% of This Request to Current Amount:	21.0%
% of Modifications (including This Request) to Total Amount:	35.7%

Discussion:

This modification will extend this multi-agency miscellaneous service contract for an additional three years, from October 1, 2016–September 30, 2019, for continued maintenance of the local and wide area network (“LAN/WAN”) equipment originally manufactured by Nortel Networks, Inc. (“Nortel”).

Equipment covered under this service contract consists of routers, switches, and related communications equipment. It supports all data traffic for all MTA agencies except Bridges and Tunnels. This includes email, server traffic (including server backups), traffic to and from the various MTA data centers, and users accessing enterprise applications. It also supports some, but not all, voice communications (telephone communications).

In January 2009, Nortel filed for voluntary bankruptcy protection. Subsequently, Avaya acquired portions of Nortel, including the portion that previously manufactured and maintained this equipment. As the successor to Nortel, Avaya is uniquely qualified to provide maintenance for this critical equipment. The operating system software embedded in the equipment is proprietary to Avaya and can only be maintained by Avaya. Any other firm providing hardware maintenance must obtain original equipment manufacturing parts and repair service from Avaya. Due to the dependence of MTA on its network and the critical need to maintain network communications, until the replacement of the aged equipment originally manufactured by Nortel is completed, it is necessary to obtain maintenance services directly from Avaya. Approximately 90% of the equipment covered under this contract will be replaced during the term of this extension via the Network Infrastructure Upgrade contract.

In December 2011, the Board approved the retroactive award of the base contract for a two-year term, with a one-year option. The contract has been extended several times, including exercise of the option.

The work under this contract includes maintenance of LAN/WAN equipment with the following service level categories: (1) Full Service, where the contractor performs all required work on site twenty-four hours a day, seven days a week, (2) Next Day Service, which provides 24-hour replacement of failed parts as identified by the agency and installed by agency personnel, (3) Depot Service, under which agency personnel install replacement parts drawn from a spare parts inventory, while the contractor provides replacements for such failed parts within 10 days.

Unit prices for this extension reflect a 15% discount from list pricing, which is significantly higher than the 6% discount provided in the New York State Office of General Services contract. The price has been found to be fair and reasonable.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: 6

Vendor Name (Location) Autodesk, Inc. (San Rafael, California)	Contract Number 0519268	ASWO/Mod.#: 12
Description Constructware Web-based Project Management System	Original Amount:	\$ 4,000,000
	Option Amount:	\$ 1,843,621
	Total Amount:	\$ 5,843,621
Contract Term (including Options, if any) October 17, 2005–September 30, 2016	Prior Modifications:	\$ 1,225,111
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	Prior Budgetary Increases:	\$ 0
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	Current Amount:	\$ 7,068,732
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	This request:	\$ 1,763,449
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:	24.9%
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, John O’Grady	% of Modifications (including This Request) to Total Amount:	51.2%

Discussion:

This modification will extend the contract term for an additional three years, from October 1, 2016 to September 30, 2019, for continued use of the Constructware Web-based Project Management System (“WPMS”).

This contract is for the license to use the Constructware WPMS as well as consulting and training services. This is a subscription license and all software runs on Autodesk’s servers. Constructware provides a centralized database that is used to help manage capital design and construction projects. The database holds all contractor submissions. Constructware assists in the automation of project management work processes, tracking of assignments, managing correspondence, and review and approval of submissions. This was initially awarded as a multi-agency contract, but Constructware is primarily used by NYC Transit’s Capital Program Management Department (Metro-North Railroad utilizes Constructware, via this contract, to manage ten capital projects).

In February 2005, MTA Headquarters (“MTA-HQ”) received approval from the Board to award a five-year competitive contract with a three-year option to Emerging Solutions, Inc., d/b/a Constructware Corp., for a WPMS. Since award, modifications have been issued for additional on-site consulting and training; assignment of the contract to Autodesk, Inc. (“Autodesk”); assignment of the contract from MTA-HQ to NYC Transit; and various extensions including the exercise of the three-year option (July 1, 2010–June 30, 2013).

Autodesk initially proposed \$2,822,596 for the three-year extension. Through negotiations, the price was reduced to \$1,763,449. The license price per user is 4.0% per year higher than the license price per user for the previous extension. The relevant regional Bureau of Labor Statistics Occupational Employment Statistics for software developers indicates a 4.4% annual rate of increase in the hourly mean wage in recent years. The price has been found to be fair and reasonable. The consulting, support, and training fees are incurred on an as-needed basis.

The requested extension will allow sufficient time to conduct a competitive Request for Proposal for a successor contract and, if necessary, to migrate legacy contracts from Constructware to a new WPMS. Configuring a new system and migrating the legacy data to it is anticipated to be a lengthy and complex process due in part to the large number of documents residing in Constructware.

A background check and review of documents submitted by Autodesk revealed significant adverse information within the meaning of the All-Agency Responsibility Guidelines. NYC Transit received approval from the MTA Chairman/CEO in consultation with the MTA General Counsel to award this modification notwithstanding the existence of significant adverse information.

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

Item Number: **1 (Final)**

Vendor Name (& Location) Various Consultants	Contract Number Contracts PSC-12-2891A/A-F through PSC-12-2891N/N-F	AWO/Modification #
Description Miscellaneous Inspection and Design, Expert Engineering and Engineers Support Services on an As-Needed basis	Original Amount:	Aggregate \$40,000,000
Contract Term (including Options, if any) Fourth Quarter 2013 – Fourth Quarter 2019	Prior Modifications:	\$0.00
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Budgetary Increases:	\$0.00
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$40,000,000
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	Aggregate \$12,000,000
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: Funding source to be allocated by Work Order.	% of This Request to Current Amount:	30%
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.	% of Modifications (including This Request) to Original Amount:	30%

Discussion:

B&T is seeking Board approval under the All-Agency Guidelines for Procurement of Services to increase funding under fourteen personal service contracts for inspection and design, expert engineering, and engineering support services on an as-needed basis in the aggregate amount of \$12,000,000 for the following consultant firms:

AECOM USA, Inc., New York, NY
 Dewberry Engineers, Inc., New York, NY
 Gannett Fleming Engineers and Architects, PC, New York, NY
 Haks Engineers, Architects and Land Surveyors, PC, New York, NY
 Henningson, Durham and Richardson, PC, New York, NY
 HNTB NY Engineering and Architecture, PC, New York, NY
 Jacobs Civil Consultants, Inc, New York, NY
 Parsons Brinckerhoff, Inc., New York, NY
 Parsons Transportation Group of New York, Inc., New York, NY
 STV, Incorporated, New York, NY
 URS Corporation – New York, New York, NY
 WSP USA Corp. Briarcliff Manor, NY
 Ysrael A. Seinuk, PC New York, NY
 Gandhi Engineering, Inc. New York, NY

Consistent with the Procurement Guidelines these amendments constitute a substantial change. Contracts PSC-12-2891A/A-F through PSC-12-2891N/N-F were awarded pursuant to a competitive proposal process to the identified firms in an aggregate amount not to exceed \$40M over a period of six years. Under these contracts B&T issues work orders to perform design services for various projects, which typically include inspection and design services, expert engineering services, biddability, constructability and operability reviews and technical assignments for supplemental engineering support services. Through August 2016, work orders totaling over \$32M have been awarded or are in the process of being awarded. Through the remainder of 2016, B&T estimates another \$12M in work orders may be required, based on ongoing needs and future initiatives. B&T has determined that continuing to acquire these types of services by utilizing these miscellaneous design contracts is administratively more cost effective and time efficient than soliciting these services under separate RFPs. The cost elements for individual work orders will be reviewed separately to ensure that they are fair and reasonable. Depending on a variety of factors including type and estimated value of the services, some of the work orders will be issued based on competition between some or all of the firms being awarded these contracts. A new competitive RFP for these requirements has been initiated and is anticipated to be awarded in the first quarter of 2017.

The additional funding requested under this amendment will support essential miscellaneous design needs in the 2010-14 and 2015-19 Capital Programs and other operating accounts until new contracts are awarded. The consultants will be compensated in accordance with the rates included in the contracts. Based on the above, the aggregate not to exceed value of \$12,000,000 under the prospective contract amendments is considered fair and reasonable.

In connection with a previous contract awarded to the Consultant, AECOM USA, Inc. was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on May 25th, 2016. No new SAI has been found relating to the consultant and AECOM USA, Inc. has been found to be responsible.

In connection with a previous contract awarded to the Consultant, Gannett Fleming Engineers & Architects, PC was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on November 23rd, 2010. No new SAI has been found relating to the consultant and Gannett Fleming Engineers & Architects, PC has been found to be responsible.

In connection with a previous contract awarded to the Consultant, Jacobs Civil Consultants, Inc. was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on May 19th, 2013. No new SAI has been found relating to the consultant and Jacobs Civil Consultants, Inc. has been found to be responsible.

In connection with a previous contract awarded to the Consultant, Parsons Brinkerhoff, Inc. was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on March 25th, 2008. No new SAI has been found relating to the consultant and Parsons Brinkerhoff, Inc has been found to be responsible.

In connection with a previous contract awarded to the Consultant, STV, Incorporated was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on January 19th, 2007. No new SAI has been found relating to the consultant and STV, Incorporated has been found to be responsible.

In connection with a previous contract awarded to the Consultant, URS Corporation was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on September 10th, 2013. No new SAI has been found relating to the consultant and URS Corporation has been found to be responsible.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
July 2016
(\$ 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	\$508.2	\$503.8	(\$4.4)	(0.9)	\$0.0	\$0.0	\$0.0	-	\$508.2	\$503.8	(\$4.4)	(0.9)
Vehicle Toll Revenue	167.2	166.6	(0.6)	(0.4)	0.0	0.0	0.0	-	167.2	166.6	(0.6)	(0.4)
Other Operating Revenue	51.1	52.9	1.7	3.4	0.0	0.0	0.0	-	51.1	52.9	1.7	3.4
Capital & Other Reimbursements	0.0	0.0	0.0	-	154.6	138.1	(16.5)	(10.7)	154.6	138.1	(16.5)	(10.7)
Total Revenue	\$726.6	\$723.3	(\$3.3)	(0.5)	\$154.6	\$138.1	(\$16.5)	(10.7)	\$881.2	\$861.4	(\$19.8)	(2.2)
Expenses												
Labor:												
Payroll	\$412.8	\$407.8	\$4.9	1.2	\$53.5	\$50.6	\$2.8	5.3	\$466.2	\$458.5	\$7.7	1.7
Overtime	61.1	61.7	(0.5)	(0.9)	12.2	17.8	(5.6)	(45.9)	73.3	79.5	(6.1)	(8.3)
Health and Welfare	97.1	110.5	(13.4)	(13.8)	5.6	5.0	0.6	10.4	102.7	115.5	(12.8)	(12.5)
OPEB Current Payment	47.2	55.9	(8.7)	(18.4)	0.7	0.7	0.1	8.7	47.9	56.5	(8.6)	(18.0)
Pensions	111.5	111.7	(0.3)	(0.2)	7.3	7.4	(0.1)	(1.7)	118.7	119.1	(0.4)	(0.3)
Other Fringe Benefits	64.5	65.7	(1.2)	(1.9)	17.1	17.8	(0.7)	(3.8)	81.6	83.5	(1.9)	(2.3)
Reimbursable Overhead	(29.3)	(16.5)	(12.8)	(43.6)	29.2	16.4	12.8	43.8	(0.2)	(0.1)	(0.0)	(12.7)
Total Labor Expenses	\$764.8	\$796.7	(\$31.9)	(4.2)	\$125.6	\$115.7	\$9.9	7.9	\$890.4	\$912.5	(\$22.1)	(2.5)
Non-Labor:												
Electric Power	\$39.3	\$36.8	\$2.5	6.3	\$0.1	\$0.2	(\$0.2)	*	\$39.4	\$37.0	\$2.3	5.9
Fuel	11.2	10.9	0.3	2.8	0.0	0.0	0.0	-	11.2	10.9	0.3	2.8
Insurance	4.2	2.8	1.4	33.2	1.1	0.9	0.2	19.5	5.3	3.7	1.6	30.4
Claims	21.7	23.4	(1.6)	(7.4)	0.0	0.0	0.0	-	21.7	23.4	(1.6)	(7.4)
Paratransit Service Contracts	32.1	31.1	1.1	3.3	0.0	0.0	0.0	-	32.1	31.1	1.1	3.3
Maintenance and Other Operating Contracts	58.1	45.7	12.3	21.2	5.9	4.9	1.1	17.7	64.0	50.6	13.4	20.9
Professional Service Contracts	52.4	18.3	34.1	65.0	6.6	7.2	(0.6)	(8.4)	59.0	25.5	33.5	56.8
Materials & Supplies	51.2	40.3	10.9	21.3	15.0	8.7	6.4	42.3	66.3	49.0	17.3	26.1
Other Business Expenses	13.6	12.9	0.7	5.1	0.3	0.5	(0.3)	*	13.9	13.5	0.4	3.1
Total Non-Labor Expenses	\$283.9	\$222.2	\$61.7	21.7	\$29.0	\$22.4	\$6.6	22.9	\$312.9	\$244.6	\$68.3	21.8
Other Expense Adjustments:												
Other	4.1	2.4	1.6	40.0	0.0	0.0	0.0	-	4.1	2.4	1.6	40.0
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$4.1	\$2.4	\$1.6	40.0	\$0.0	\$0.0	\$0.0	-	\$4.1	\$2.4	\$1.6	40.0
Total Expenses before Non-Cash Liability Adjs.	\$1,052.8	\$1,021.4	\$31.4	3.0	\$154.6	\$138.1	\$16.5	10.7	\$1,207.4	\$1,159.5	\$47.9	4.0
Depreciation	209.3	198.5	10.8	5.2	0.0	0.0	0.0	-	209.3	198.5	10.8	5.2
OPEB Obligation	33.7	32.5	1.2	3.5	0.0	0.0	0.0	-	33.7	32.5	1.2	3.5
GASB 68 Pension Adjustment	5.6	0.0	5.6	100.0	0.0	0.0	0.0	-	5.6	0.0	5.6	100.0
Environmental Remediation	0.6	0.2	0.4	70.2	0.0	0.0	0.0	-	0.6	0.2	0.4	70.2
Total Expenses	\$1,302.0	\$1,252.6	\$49.4	3.8	\$154.6	\$138.1	\$16.5	10.7	\$1,456.7	\$1,390.7	\$65.9	4.5
Less: B&T Depreciation & GASB Adjustments	\$15.7	\$13.9	\$1.7	10.9	\$0.0	\$0.0	\$0.0	-	\$15.7	\$13.9	\$1.7	10.9
Adjusted Total Expenses	\$1,286.4	\$1,238.7	\$47.7	3.7	\$154.6	\$138.1	\$16.5	10.7	\$1,441.0	\$1,376.8	\$64.2	4.5
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$559.8)	(\$515.4)	\$46.2	8.2	\$0.0	\$0.0	\$0.0	*	(\$559.8)	(\$515.4)	\$46.2	8.2
Subsidies	\$520.0	292.1	(227.9)	(43.8)	0.0	0.0	0.0	-	520.0	292.1	(227.9)	(43.8)
Debt Service	232.9	231.8	1.1	0.5	0.0	0.0	0.0	-	232.9	231.8	1.1	0.5

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 - 2016 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
July 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	\$3,466.6	\$3,469.9	\$3.2	0.1	\$0.0	\$0.0	\$0.0	-	\$3,466.6	\$3,469.9	\$3.2	0.1
Vehicle Toll Revenue	1,076.8	1,077.8	1.0	0.1	0.0	0.0	0.0	-	1,076.8	1,077.8	1.0	0.1
Other Operating Revenue	399.4	401.2	1.8	0.5	0.0	0.0	0.0	-	399.4	401.2	1.8	0.5
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,053.6	1,034.1	(19.5)	(1.9)	1,053.6	1,034.1	(19.5)	(1.9)
Total Revenue	\$4,942.8	\$4,948.9	\$6.1	0.1	\$1,053.6	\$1,034.1	(\$19.5)	(1.9)	\$5,996.4	\$5,983.0	(\$13.4)	(0.2)
Expenses												
Labor:												
Payroll	\$2,815.7	\$2,803.7	\$11.9	0.4	\$361.1	\$348.1	\$13.0	3.6	\$3,176.8	\$3,151.9	\$24.9	0.8
Overtime	434.5	433.0	1.5	0.3	109.3	128.9	(19.6)	(17.9)	543.8	561.9	(18.1)	(3.3)
Health and Welfare	656.7	668.9	(12.2)	(1.9)	36.7	37.4	(0.7)	(1.8)	693.4	706.2	(12.9)	(1.9)
OPEB Current Payment	326.0	326.2	(0.2)	(0.1)	5.2	4.7	0.5	10.1	331.2	330.9	0.3	0.1
Pensions	469.4	470.1	(0.8)	(0.2)	40.3	43.0	(2.7)	(6.7)	509.6	513.1	(3.5)	(0.7)
Other Fringe Benefits	460.0	549.6	(89.6)	(19.5)	123.5	124.3	(0.8)	(0.7)	583.5	673.9	(90.4)	(15.5)
Reimbursable Overhead	(222.9)	(198.0)	(24.9)	(11.2)	221.4	196.5	24.9	11.2	(1.6)	(1.5)	(0.0)	(3.1)
Total Labor Expenses	\$4,939.3	\$5,053.6	(\$114.3)	(2.3)	\$897.5	\$882.9	\$14.6	1.6	\$5,836.8	\$5,936.5	(\$99.6)	(1.7)
Non-Labor:												
Electric Power	\$241.2	\$231.1	\$10.1	4.2	\$0.5	\$1.0	(\$0.5)	*	\$241.7	\$232.1	\$9.6	4.0
Fuel	75.7	74.0	1.7	2.2	0.0	0.0	(0.0)	*	75.7	74.0	1.7	2.2
Insurance	21.9	19.5	2.4	11.0	6.7	6.5	0.2	3.1	28.6	26.0	2.6	9.2
Claims	162.9	152.1	10.8	6.6	0.0	0.0	0.0	-	162.9	152.1	10.8	6.6
Paratransit Service Contracts	228.2	222.3	5.9	2.6	0.0	0.0	0.0	-	228.2	222.3	5.9	2.6
Maintenance and Other Operating Contracts	375.3	348.0	27.3	7.3	39.2	39.9	(0.7)	(1.9)	414.5	387.9	26.6	6.4
Professional Service Contracts	237.9	189.7	48.2	20.3	33.5	36.3	(2.8)	(8.5)	271.4	226.0	45.4	16.7
Materials & Supplies	353.4	326.9	26.4	7.5	76.4	66.4	10.0	13.1	429.8	393.4	36.4	8.5
Other Business Expenses	104.4	104.6	(0.2)	(0.2)	(0.1)	1.1	(1.2)	*	104.3	105.7	(1.4)	(1.3)
Total Non-Labor Expenses	\$1,800.9	\$1,668.2	\$132.7	7.4	\$156.1	\$151.2	\$4.9	3.1	\$1,957.0	\$1,819.4	\$137.5	7.0
Other Expense Adjustments:												
Other	28.4	25.9	2.5	8.7	0.0	0.0	0.0	-	28.4	25.9	2.5	8.7
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$28.4	\$25.9	\$2.5	8.7	\$0.0	\$0.0	\$0.0	-	\$28.4	\$25.9	\$2.5	8.7
Total Expenses before Non-Cash Liability Adjs.	\$6,768.5	\$6,747.7	\$20.8	0.3	\$1,053.6	\$1,034.1	\$19.5	1.9	\$7,822.2	\$7,781.8	\$40.3	0.5
Depreciation	1,438.8	1,419.4	19.4	1.3	0.0	0.0	0.0	-	1,438.8	1,419.4	19.4	1.3
OPEB Obligation	898.9	844.8	54.1	6.0	0.0	0.0	0.0	-	898.9	844.8	54.1	6.0
GASB 68 Pension Adjustment	352.1	275.7	76.4	21.7	0.0	0.0	0.0	-	352.1	275.7	76.4	21.7
Environmental Remediation	3.4	3.2	0.2	6.7	0.0	0.0	0.0	-	3.4	3.2	0.2	6.7
Total Expenses	\$9,461.7	\$9,290.7	\$171.0	1.8	\$1,053.6	\$1,034.1	\$19.5	1.9	\$10,515.3	\$10,324.9	\$190.5	1.8
Less: B&T Depreciation & GASB Adjustments	\$108.6	\$106.6	\$2.0	1.8	\$0.0	\$0.0	\$0.0	-	\$108.6	\$106.6	\$2.0	1.8
Adjusted Total Expenses	\$9,353.1	\$9,184.2	\$169.0	1.8	\$1,053.6	\$1,034.1	\$19.5	1.9	\$10,406.8	\$10,218.3	\$188.5	1.8
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$4,410.4)	(\$4,235.3)	\$177.1	4.0	\$0.0	\$0.0	\$0.0	*	(\$4,410.4)	(\$4,235.3)	\$177.1	4.0
Subsidies	4,635.3	4,480.1	(155.2)	(3.3)	0.0	0.0	0.0	-	4,635.3	4,480.1	(155.2)	(3.3)
Debt Service	1,443.9	1,437.1	6.8	0.5	0.0	0.0	0.0	-	1,443.9	1,437.1	6.8	0.5

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 - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	(4.4)	(0.9)	NYCT was (\$3.1M) unfavorable due to lower ridership. MNR was (\$1.7M) unfavorable due to lower non-commutation sales and a greater number of weekly tickets purchased instead of monthly passes. Partially offsetting these results was a favorable variance of \$0.3M at MTA Bus due to higher ridership.	3.2	0.1	NYCT was favorable by \$6.1M mostly due to quarterly average fare adjustments, partially offset by lower ridership. MTA Bus and the LIRR were favorable by \$1.2M and \$0.9M, respectively, due to higher ridership. Partially offsetting these results was an unfavorable variance of (\$4.9M) at MNR due to lower ridership, including the impact of a loss of 275K riders caused by the May 17th Park Avenue Viaduct fire.
Vehicle Toll Revenue	NR	(0.6)	(0.4)	Toll revenues were unfavorable due to lower traffic volume.	1.0	0.1	Toll revenues were favorable mainly due to higher traffic volume.
Other Operating Revenue	NR	1.7	3.4	The favorable outcome reflects a positive shift in the market value of the invested asset portfolio at FMTAC \$1.5M, and higher E-ZPass and other toll collection fees at B&T \$0.7M. These results were partially offset by lower advertising revenue at MNR (\$0.3M).	1.8	0.5	The YTD favorable result mostly reflects a positive shift in the market value of the invested asset portfolio at FMTAC \$4.5M; and higher E-ZPass and toll collection fees at B&T \$1.1M, Transit Museum sales revenue at MTA HQ \$0.5M, and revenue from station advertising, rentals and special services (e.g., bar cart (preboarding) and on-board bar service on Cannonball trains) at the LIRR \$0.4M. These results were partially offset mainly by a shortfall in advertising revenue of (\$1.9M) at MNR, (\$1.5M) at NYCT (as well as lower paratransit and urban tax revenue), and (\$0.5M) at MTA Bus.
Payroll	NR	4.9	1.2	The favorable variance was mainly attributable to higher vacancy levels and timing: \$2.5M at the LIRR, \$2.0M at B&T, \$1.3M at NYCT, \$0.7M at MTA HQ, and \$0.4M at SIR. These results were partially offset by an unfavorable variances of (\$1.5M) at MTA Bus due to delays in reimbursable work and timing, and (\$0.4M) at MNR due to lower capital project activity.	11.9	0.4	The favorable YTD variance mainly reflects higher vacancy levels and timing: \$7.1M at the LIRR, \$6.1M at NYCT, \$3.3M at B&T, \$2.7M at MTA HQ, and \$0.3M at SIR. These results were partially offset by an overage of (\$4.0M) at MNR due to lower capital project activity and (\$3.5M) at MTA Bus due to delays in reimbursable work and timing.
Overtime	NR	(0.5)	(0.9)	The unfavorable variance mostly reflect overruns due to subway service delays and overcrowding, vacancy/absentee coverage requirements, and continued signals maintenance at NYCT (\$2.9M). This was partially offset by lower vacancy/absentee coverage, programmatic/routine maintenance, and scheduled/unscheduled service at the LIRR \$1.4M and lower programmatic/routine maintenance at MNR \$0.4M. (See Overtime Decomposition Report for more details)	1.5	0.3	The overall YTD favorable variance primarily reflects lower scheduled service coverage due to improved employee availability at MNR \$1.0M, timing adjustments at B&T \$0.6M, lower unscheduled/scheduled service at the LIRR \$0.4M, and timing at SIR \$0.4M. These results were partially offset by higher running time/traffic, absentee coverage and maintenance requirements at MTA Bus (\$0.5M) and higher MTA Police patrol coverage at MTA HQ (\$0.3M). (See Overtime Decomposition Report for more details)
Health and Welfare	NR	(13.4)	(13.8)	NYCT was unfavorable by (\$14.0M) due to timing. This result was partially offset by a favorable variance of \$0.3M at B&T as a result of higher vacancies and timing, and \$0.3M at the LIRR, due to vacancies.	(12.2)	(1.9)	Timing was responsible for unfavorable variances of (\$12.9M) at NYCT and (\$1.4M) at MTA HQ. MNR was unfavorable by (\$0.3M) due to lower reimbursable project activity. These results were partially offset by favorable variances of \$1.7M at the LIRR and \$0.6M at B&T, due to vacancies and timing.

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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
OPEB - Current Payment	NR	(8.7)	(18.4)	Timing was responsible for an unfavorable variance of (\$9.2M) at NYCT. Partially offsetting this result were favorable variances of \$0.4M at the LIRR, mainly due to fewer retirees, and \$0.4M at MTA HQ due to timing.	(0.2)	(0.1)	Timing was responsible for an unfavorable variance of (\$1.1M) at NYCT. MNR was unfavorable by (\$0.7M) due to additional retirees. Partially offsetting these results were favorable variances of \$1.5M at the LIRR due to fewer retirees, and \$0.5M at MTA HQ due to timing.
Pensions	NR	(0.3)	(0.2)	NYCT was (\$1.7M) unfavorable due to timing. This result was partially offset by favorable variances of \$1.0M at MTA HQ due to a monthly accrual adjustment and \$0.7M at the LIRR due to timing.	(0.8)	(0.2)	NYCT was (\$1.8M) unfavorable due to timing. MTA HQ was (\$1.4M) unfavorable due to a quarterly accrual adjustment and MNR and B&T were unfavorable by (\$0.4M) and (\$0.3M), respectively, due to timing. These results were partially offset by a favorable variance of \$3.2M at the LIRR, also due to timing.
Other Fringe Benefits	NR	(1.2)	(1.9)	MTA Bus was unfavorable by (\$0.9M), mostly due to an increase in workers' compensation reserve requirements, based on a current actuarial update. NYCT was unfavorable by (\$0.7M), resulting from higher overtime. Timing was responsible for an unfavorable variance of (\$0.4M) at MTA HQ and a favorable variance of \$0.5M at MNR.	(89.6)	(19.5)	NYCT and MTA Bus were unfavorable by (\$84.3M) and (\$2.4M), respectively, mostly due to an increase in workers' compensation reserve requirements, based on a current actuarial update. Timing was responsible for unfavorable variances of (\$1.9M) at MTA HQ and (\$1.3M) at MNR.
Reimbursable Overhead	NR	(12.8)	(43.6)	Timing and changes in project activity assumptions resulted in unfavorable variances of (\$16.4M) at MTA HQ and (\$0.5M) at MNR, as well as favorable variances of \$2.5M at NYCT and \$1.5M at the LIRR	(24.9)	(11.2)	Timing and changes in project activity assumptions resulted in unfavorable variances of (\$34.7M) at MTA HQ and (\$0.3M) at MNR, as well as favorable variances of \$5.3M at the LIRR and \$4.4M at NYCT.
Electric Power	NR	2.5	6.3	The favorable result was mostly due to a mix of lower rates, consumption and timing – \$1.5M at MNR, \$0.5M at the LIRR, \$0.4M at MTA HQ, and \$0.3M at NYCT.	10.1	4.2	The favorable result was mostly due to a mix of lower rates, consumption, and timing – \$3.3M at the LIRR, \$3.2M at MNR, \$2.0M at NYCT, and \$1.5M at MTA HQ.
Fuel	NR	0.3	2.8	Agency variances were minor.	1.7	2.2	MNR and MTA Bus were favorable by \$1.0M and \$0.3M, respectively, due to lower rates. Other Agency variances were minor.
Insurance	NR	1.4	33.2	Timing was responsible for a favorable variance of \$0.8M at FMTAC. MTA Bus was favorable by \$0.3M due to lower rates.	2.4	11.0	Timing was responsible for favorable variances of \$2.5M and \$0.3M at FMTAC and MTA HQ, respectively, and an unfavorable variance of (\$1.0M) at NYCT. MTA Bus was favorable by \$0.6M due to lower rates.
Claims	NR	(1.6)	(7.4)	FMTAC was (\$3.2M) unfavorable due to an actuarial re-estimate. This result was partially offset by a \$1.7M favorable variance at NYCT due to timing	10.8	6.6	NYCT had a \$12.5M favorable variance due to timing. MTAHQ was \$0.6M favorable due to a prior period adjustment, and MNR was \$0.4M favorable due to lower claim activity. These results were partially offset by unfavorable variances of (\$1.6M) at FMTAC due to an actuarial re-estimate and (\$1.2M) at the LIRR due to higher reserves for public liability claims.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	July		Reason for Variance	YEAR-TO-DATE	
		Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)	
Paratransit Service Contracts	NR	1.1	3.3	Lower expenses due to fewer trips.	5.9	2.6	Lower expenses mostly due to timing.		
Maintenance and Other Operating Contracts	NR	12.3	21.2	The overall favorable result was mainly attributable to timing: \$3.4M at NYCT mainly for subway car, building and painting-related expenses; \$3.3M at MTA HQ for security, janitorial services, telephone usage and facility maintenance; \$2.4M at MTA Bus due to project delays and interagency charges; \$1.9M at MNR for reliability centered maintenance (RCM) technical support, car repairs resulting from the 2013 Bridgeport derailment, and M7 systems equipment replacement; \$0.9M at B&T for the E-ZPass Customer Service Center and E-ZPass tag purchases; and \$0.8M at SIR for R-44 fleet maintenance. Partially offsetting these results was an unfavorable variance of (\$0.3M) at the LIRR for joint facilities, uniforms and non-revenue vehicle repairs.	27.3	7.3	The overall favorable result was mainly attributable to timing: \$8.0M at MNR for maintenance services, Genesis locomotive reliability centered maintenance (RCM), M7 systems equipment replacement, rail car repairs resulting from the 2013 Bridgeport derailment, RCM technical support and lower GCT utilities; \$7.8M at MTA HQ for security, telephone usage and facility maintenance; \$4.4M at B&T for security, the E-ZPass Customer Service Center, major maintenance, painting and E-ZPass tag purchases; \$3.7M at MTA Bus due to project delays and interagency charges; \$3.1M at the LIRR for vegetation management, security, HVAC maintenance, building and facility maintenance and lower Ticket Vending Machine and parking facility maintenance; and \$0.5M at SIR for R-44 fleet maintenance.		
Professional Service Contracts	NR	34.1	65.0	The overall favorable result was mainly due to timing: \$24.2M at MTA HQ for IT-related expenses and professional services; \$5.8M at NYCT for bond services, office and IT-related expenses; \$1.1M at MNR for consulting and engineering services; \$1.1M at the LIRR for Enterprise Asset Management consulting and training, new fare payment systems and MTA chargebacks; \$0.9M at B&T for engineering services, planning studies and bond issuance costs; and \$0.9M at MTA Bus for inter-agency charges.	48.2	20.3	The overall favorable result was mainly due to timing: \$38.1M at MTA HQ for IT-related expenses and professional services; \$3.9M at NYCT for bond services and office-related expenses; \$2.9M at MNR for consulting, engineering, market research, advertising and training; \$2.3M at the LIRR for the delayed purchase of a document scanner, Enterprise Asset Management consulting and training, and medical services; and \$1.4M at B&T for planning studies and bond issuance costs.		
Materials & Supplies	NR	10.9	21.3	Changes in project activity levels and maintenance material requirements contributed to favorable results of \$6.1M at the LIRR, \$4.3M at NYCT, \$0.9M at MTA Bus, and \$0.3M at B&T, as well as an unfavorable result of (\$1.0M) at MNR.	26.4	7.5	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to favorable results of \$21.1M at the LIRR (mostly delayed fleet modifications), \$4.4M at NYCT, \$2.0M at MTA Bus, \$0.3M at HQ, and \$0.3M at SIR, as well as an unfavorable result of (\$1.8M) at MNR.		
Other Business Expenses	NR	0.7	5.1	MTA HQ was \$0.5M favorable due to the timing of memberships & dues, inventory purchases at the Transit Museum, and supplies. MNR was \$0.4M favorable due to a lower subsidy payment to NJT for West of Hudson operations resulting from favorable fuel-related inflation adjustments. These results were partially offset by an unfavorable variance of (\$0.3M) at B&T due to the timing of credit card fees.	(0.2)	(0.2)	B&T was (\$1.0M) unfavorable due to the timing of credit card fees. The LIRR was unfavorable by (\$0.7M) due to a bad debt reserve adjustment. These results were partially offset by a \$1.3M favorable variance at MTA HQ due to the timing of memberships & dues, inventory purchases at the Transit Museum, and supplies, and a \$0.3M favorable variance at MNR due to a lower subsidy payment to NJT for West of Hudson operations resulting from favorable fuel-related inflation adjustments.		
Other Expense Adjustments	NR	1.6	40.0	Variance due to timing differences in project completions.	2.5	8.7	Variance due to timing differences in project completions.		

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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Depreciation	NR	10.8	5.2	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$8.5M at NYCT, \$1.7M at B&T, \$1.5M at MTA HQ and \$1.1M at MNR, and an unfavorable variance of (\$1.9M) at MTA Bus.	19.4	1.3	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$17.0M at NYCT, \$3.4M at MTA HQ, \$2.0M at B&T, and \$1.6M at MNR, and unfavorable variances of (\$3.7M) at MTA Bus and (\$1.0M) at the LIRR.
Other Post-Employment Benefits	NR	1.2	3.5	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. MTA Bus and SIR were favorable by \$1.6M and \$0.6M, respectively, and MTA HQ was unfavorable by (\$1.0M).	54.1	6.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT, MTA Bus, and the LIRR were favorable by \$51.3M, \$3.3M, and \$0.3M, respectively, and SIR and MTA HQ were unfavorable by (\$0.5M) and (\$0.3M), respectively.
GASB #68 Pension Adjustment	NR	5.6	100.0	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$5.7M.	76.4	21.7	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR and MTA Bus were favorable by \$68.7M, \$14.2M and \$11.5M, respectively, and the LIRR was unfavorable by (\$17.8M).
Environmental Remediation	NR	0.4	70.2	The favorable variance reflects overall lower costs of approximately \$0.4M at MNR.	0.2	6.7	The favorable variance reflects overall lower costs of approximately \$0.4M at MNR. Other Agency variances were minor.
Capital & Other Reimbursements	R	(16.5)	(10.7)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$15.1M) at MTAHQ, (\$2.7M) at MNR, (\$1.8M) at MTA CC, (\$0.7M) at B&T, and (\$0.3M) at MTA Bus, and favorable variances of \$4.0M at NYCT and \$0.3M at the LIRR.	(19.5)	(1.9)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$34.7M) at MTAHQ, (\$4.7M) at MTA CC, (\$1.3M) at B&T, (\$0.8M) at MTA Bus and (\$0.3M) at SIR, and favorable variances of \$10.8M at the LIRR, \$9.7M at NYCT and \$1.7M at MNR.
Payroll	R	2.8	5.3	The timing of project activity was responsible for favorable variances of \$1.5M at MNR, \$0.5M at the LIRR, and \$0.4M at B&T.	13.0	3.6	The timing of project activity was responsible for favorable variances of \$5.0M at MNR, \$4.3M at NYCT, \$1.8M at the LIRR, \$0.7M at B&T, \$0.4M at MTA HQ, \$0.5M at MTA CC, and \$0.3M at MTA Bus.
Overtime	R	(5.6)	(45.9)	The overall unfavorable result mainly reflects the impact of higher project activity at NYCT (\$4.1M), the LIRR (\$1.0M), and MTA HQ (\$0.6M). (See Overtime Decomposition Report for more details)	(19.6)	(17.9)	The overall unfavorable result mainly reflects the impact of higher project activity at NYCT (\$9.0M); the LIRR (\$5.7M), MNR (\$4.1M), and increased Police coverage and patrols at MTA HQ (\$1.3M). These results were partially offset by lower project activity at SIR \$0.3M. (See Overtime Decomposition Report for more details)
Health and Welfare	R	0.6	10.4	Timing was responsible for a favorable variance of \$0.4M at MNR. Other agency variances were minor.	(0.7)	(1.8)	Timing was responsible for unfavorable variances of (\$1.1M) at the LIRR and (\$0.7M) at NYCT, and a favorable variance of \$0.7M at MNR.
OPEB Current Payment	R	0.1	8.7	Agency variances were minor.	0.5	10.1	Timing was responsible for this favorable variance at NYCT.

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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Pensions	R	(0.1)	(1.7)	Timing was responsible for an unfavorable variance of (\$0.7M) at the LIRR. All other agency variances were minor.	(2.7)	(6.7)	Timing was responsible for an unfavorable variance of (\$3.2M) at the LIRR and a favorable variance of \$0.4M at MNR.
Other Fringe Benefits	R	(0.7)	(3.8)	The timing of project activity was primarily the reason for an unfavorable variance of (\$0.9M) at NYCT, and a favorable variance of \$0.3M at the MNR.	(0.8)	(0.7)	The timing of project activity resulted in unfavorable variances of (\$1.2M) at the LIRR and (\$0.5M) at NYCT, and a favorable variance of \$0.4M at MNR.
Reimbursable Overhead	R	12.8	43.8	Timing and changes in project activity assumptions resulted in a favorable variance of \$16.4M at MTA HQ and \$0.5M at MNR, as well as unfavorable variances of (\$2.5M) at NYCT and (\$1.5M) at the LIRR.	24.9	11.2	Timing and changes in project activity assumptions resulted in a favorable variance of \$34.7M at MTA HQ and \$0.3M at MNR, as well as unfavorable variances of (\$5.3M) at the LIRR and (\$4.4M) at NYCT.
Electric Power	R	(0.2)	*	Agency variances were minor.	(0.5)	*	Agency variances were minor.
Insurance	R	0.2	19.5	Agency variances were minor.	0.2	3.1	The timing of project activity resulted in a favorable variance of \$0.3M at the LIRR, and an unfavorable variance of (\$0.3M) at MNR. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	1.1	17.7	The overall favorable result was mainly attributable to timing: \$0.7M at NYCT due to the timing of operating contract-related services; \$0.7M at the LIRR due to lower project activity; and \$0.5M at MTA CC due to the timing of 2 Broadway office space and maintenance charges. Partially offsetting these results was an unfavorable variance of (\$0.8M) at MNR due to higher project activity.	(0.7)	(1.9)	The overall unfavorable result was mainly attributable to timing: (\$1.6M) at MNR due to higher project activity; (\$0.3M) at NYCT, in part due to the timing of operating contract-related services; and (\$0.3M) at the LIRR, also due to higher project activity. Partially offsetting these results was a favorable variance of \$1.4M at MTA CC due to the timing of 2 Broadway office space and maintenance charges.
Professional Service Contracts	R	(0.6)	(8.4)	The overall unfavorable results were mainly attributable to timing: (\$0.9M) at MTA HQ due to West Side Yard project activity; and (\$0.8M) at MNR due to higher project activity. Partially offsetting these results was a favorable variance of \$0.9M at MTA CC due to the timing of MTA chargebacks and consulting.	(2.8)	(8.5)	The overall unfavorable result was mainly attributable to timing: (\$3.5M) at MNR due to higher project activity; (\$2.4M) at NYCT for various professional services; and (\$0.3M) at the LIRR, also due to higher project activity. Partially offsetting these results were favorable variances of \$2.6M at MTA CC, due to MTA chargebacks, engineering and IT-related services, and \$0.8M at MTA HQ due to West Side Yard project activity.
Materials & Supplies	R	6.4	42.3	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$2.6M at NYCT, \$2.0M at the LIRR, and \$1.5M at MNR.	10.0	13.1	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$4.7M at the LIRR, \$3.6M at NYCT, and \$1.1M at MNR.
Other Business Expenses	R	(0.3)	*	Agency variances were minor.	(1.2)	*	NYCT was (\$0.7M) unfavorable due to the timing of reimbursable job closing adjustments and the LIRR was (\$0.4M) unfavorable due to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
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July 2016
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	July		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Subsidies	NR	(227.9)	(43.8)	The unfavorable variance of \$227.9 million was mainly due to timing delays in booking accruals for PMT (\$86.3), PMT Replacement Funds (\$62.3 million), PBT (\$43.4 million) and MTA Aid (\$13.9 million). Also contributing to this variance were unfavorable accruals for Urban Tax (\$10.8 million) and City Subsidy to MTA Bus (\$8.8 million).	(155.2)	(3.3)	The unfavorable YTD variance of \$155.2 million was mainly the result of accrual timing delays for PMT Replacement Funds (\$62.3 million), PBT (\$43.4 million), MTA Aid (\$22.3 million), and unfavorable accruals for City Subsidy for MTA Bus (\$17.1 million) and Urban Taxes (\$10.2 million).
Debt Service	NR	1.1	0.5	Favorable variance of \$1.1 million attributed to timing of debt service deposits and lower than budgeted rates.	6.8	0.5	Year-to-Date favorable variance of \$6.8 million also mainly due to lower rates and timing of debt service deposits.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
July 2016

The attached table presents consolidated results of overtime followed by an overtime legend.

For detailed overtime results please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

Below is a summary of the major consolidated variances for July 2016 (year-to-date).

2016 OVERTIME REPORTING - PRELIMINARY JULY RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$0.5M), or (1%), unfavorable to the Mid-Year Forecast.

Vacancy/Absentee Coverage was (\$0.8M) unfavorable, chiefly because of higher unavailability and unfilled positions among bus maintainers and operators at NYCT, and higher vacancies in Bridge and Tunnel Officer's positions, partially offset by fewer tours required due to higher than expected employee availability within the Transportation Department at the LIRR.

Unscheduled Service was (\$0.7M) unfavorable primarily due to subway service delays and overcrowding at NYCT, partially offset by lower-than-forecasted requirements at the LIRR.

Programmatic/Routine Maintenance was \$0.5M favorable mostly due to lower rolling stock maintenance requirements and efficiencies realized within the Engineering Department at the LIRR. Also, lower infrastructure-related and cyclical maintenance coverage required at MNR, partially offset by continual signals work at NYCT.

Other was \$0.3M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T and MNR.

YTD

Total overtime was \$1.5M, or (0%) favorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was \$1.8M favorable primarily due to the timing of several initiatives, including station track cleaning and mandated training at NYCT, rolling stock maintenance at the LIRR, and increased road calls and heat related maintenance (i.e. coolant & air conditioning) at MTA Bus, partially offset by accelerated infrastructure maintenance work due to favorable weather conditions and GCT-related maintenance work at MNR.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
July 2016

Other was \$1.5M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T and MNR.

Weather Emergencies was \$1.3M favorable, mostly due to fewer-than-forecasted weather events at MNR.

Scheduled Service was \$1.0M favorable, mainly due to filling vacancies specifically among conductors, improving employee availability, at MNR and lower requirements at B&T. This was partially offset by higher coverage requirements at NYCT and MTA Bus.

Vacancy/Absentee Coverage was (\$3.2M) unfavorable, mostly due to coverage for bus maintainers and bus operators at NYCT and vacant Bridge and Tunnel Officer positions at B&T. Also contributing to the overage are vacancies within the Equipment Department at the LIRR, and vacancies and absentee coverage at MTA Bus.

Unscheduled Service was (\$0.7M) unfavorable, mainly due to subway service delays and overcrowding at NYCT, partially offset by lower requirements at the LIRR and MTA Bus.

Unscheduled Maintenance was (\$0.4M) unfavorable, largely caused by the May 17th fire that occurred underneath the Park Avenue Viaduct at MNR, and a slight overage at the LIRR.

**Metropolitan Transportation Authority
2016 July Financial Plan
Non-Reimbursable/Reimbursable Overtime**
(\$ in millions)

	July			July Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$17.8	\$17.6	\$0.2 1.3%	\$128.3	\$127.4	\$1.0 .8%
<u>Unscheduled Service</u>	\$10.7	\$11.4	(\$0.7) (6.9%)	\$74.7	\$75.3	(\$0.7) (0.9%)
<u>Programmatic/Routine Maintenance</u>	\$20.4	\$19.9	\$0.5 2.5%	\$131.4	\$129.6	\$1.8 1.4%
<u>Unscheduled Maintenance</u>	\$0.2	\$0.3	(\$0.2) *	\$1.0	\$1.4	(\$0.4) (38.9%)
<u>Vacancy/Absentee Coverage</u>	\$9.1	\$9.9	(\$0.8) -8.4%	\$53.4	\$56.6	(\$3.2) -5.9%
<u>Weather Emergencies</u>	\$0.7	\$0.8	(\$0.0) -6.3%	\$33.0	\$31.7	\$1.3 4.0%
<u>Safety/Security/Law Enforcement</u>	\$1.0	\$0.8	\$0.2 20.7%	\$5.8	\$5.8	\$0.1 1.0%
<u>Other</u>	\$1.3	\$1.1	\$0.3 19.7%	\$6.8	\$5.2	\$1.5 22.5%
Subtotal	\$61.1	\$61.7	(\$0.5) (0.9%)	\$434.5	\$433.0	\$1.5 0.3%
REIMBURSABLE OVERTIME	\$12.2	\$17.8	(\$5.6)	\$109.3	\$128.9	(\$19.6)
TOTAL OVERTIME	\$73.3	\$79.5	(\$6.1)	\$543.8	\$561.9	(\$18.1)

* 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
2016 Overtime Reporting
Overtime Legend

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
July 2016
(\$ 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 (MTOA)	\$0.0	-	-	\$1,668.0	1,668.0	0.0
Petroleum Business Tax	43.4	-	(43.4)	344.5	301.2	(43.4)
MRT 1 (Gross)	27.0	25.0	(2.0)	189.4	187.5	(2.0)
MRT 2 (Gross)	10.6	10.7	0.1	69.7	70.3	0.6
Urban Tax	64.4	53.6	(10.8)	484.6	474.3	(10.2)
Investment Income	0.0	-	-	0.6	0.6	-
	\$145.4	\$89.3	(\$56.1)	\$2,752.9	\$2,699.8	(\$53.1)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	127.1	40.7	(86.3)	837.5	837.5	-
Payroll Mobility Tax Replacement Funds	62.3	-	(62.3)	124.5	62.3	(62.3)
MTA Aid Taxes ¹	-	(13.9)	(13.9)	154.3	132.0	(22.3)
	\$189.3	\$26.8	(\$162.5)	\$1,116.3	\$1,031.7	(\$84.6)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	123.7	123.7	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	7.6	8.0	0.4	65.0	65.4	0.4
Station Maintenance	14.4	13.5	(0.9)	95.1	94.2	(0.9)
	\$145.7	\$145.2	(\$0.5)	\$501.0	\$500.5	(\$0.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$480.4	\$261.3	(\$219.1)	\$4,370.2	\$4,232.1	(\$138.1)
City Subsidy to MTA Bus	39.6	30.8	(8.8)	265.1	248.0	(17.1)
Total Dedicated Taxes & State and Local Subsidies	\$520.0	\$292.1	(\$227.9)	\$4,635.3	\$4,480.1	(\$155.2)
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	69.0	(36.8)	(105.8)	428.2	331.1	(97.1)
	\$69.0	(\$36.8)	(\$105.8)	\$428.2	\$331.1	(\$97.1)
Total Accrued Subsidies	\$589.0	\$255.4	(\$333.7)	\$5,063.5	\$4,811.1	(\$252.3)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

July 2016

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(43.4)	-100.0%	The accrual variances for the month and YTD were unfavorable reflecting mostly timing related differences in booking accruals by MTA Accounting.
Urban Tax	(10.8)	-16.8%	Urban Tax transactions were unfavorable for the month due to weaker than expected real estate activities in New York City. YTD results were close to the target.
Payroll Mobility Taxes	(86.3)	-67.9%	PMT transactions for the month were unfavorable primarily due to timing of accruals by MTA Accounting. YTD results were on target.
Payroll Mobility Tax Replacement Funds	(62.3)	-100.0%	The accrual variances for the month and YTD were unfavorable reflecting timing related differences in booking accruals by MTA Accounting and will be reversed with the next quarterly reconciliation by MTA Accounting in September.
MTA Aid Taxes	(13.9)	> (100%)	MTA Aid transactions for the month and YTD were unfavorable primarily due to timing of accruals by MTA Accounting. Most of this variance will be reversed with the next quarterly reconciliation by MTA Accounting in September.
CDOT Subsidies	0.4	5.5%	The favorable variance for the month was due primarily to timing. YTD transactions were close to the forecast.
Station Maintenance	(0.9)	-6.3%	The slightly unfavorable variances for the month and YTD were due primarily to timing.
City Subsidy to MTA Bus	(8.8)	-22.2%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(105.8)	> (100%)	The unfavorable variances for the month and YTD were due to the timing of accruals.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(43.4)	-12.6%	See explanation for the month.
Urban Tax	(10.2)	-2.1%	See explanation for the month.
Payroll Mobility Taxes	-	0.0%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(62.3)	-50.0%	See explanation for the month.
MTA Aid Taxes	(22.3)	-14.5%	MTA Aid transactions for the year were unfavorable primarily due to timing.
CDOT Subsidies	0.4	0.6%	See explanation for the month.
Station Maintenance	(0.9)	-0.9%	See explanation for the month.
City Subsidy to MTA Bus	(17.1)	-6.5%	See explanation for the month.
B&T Operating Surplus Transfer	(97.1)	-22.7%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
 July Financial Plan - 2016 Mid-Year Forecast
 Cash Subsidy Detail by Agency
 (\$ in millions)

July 2016

Cash Subsidies:	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes																		
MMTOA ^(a)	\$100.5	100.5	0.00	\$48.8	48.8	0.0	\$0.4	0.4	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$149.6	\$149.6	0.0
Petroleum Business Tax	54.9	51.5	(3.5)	9.7	9.1	(0.6)	-	-	-	-	-	-	-	-	-	64.6	60.5	(4.1)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.0	27.0	0.0	27.0	27.0	0.0
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.6	11.1	0.5	10.6	11.1	0.5
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	0.0	(1.3)	(1.3)
Urban Tax	92.9	93.5	0.6	-	-	-	-	-	-	-	-	-	-	-	-	92.9	93.5	0.6
Investment Income	-	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	0.0	0.3	0.3
	\$248.3	\$245.4	(\$2.9)	\$58.5	\$58.1	(\$0.3)	\$0.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$37.7	\$36.9	(\$0.8)	\$344.8	\$340.8	(\$4.0)
New State Taxes and Fees																		
Payroll Mobility Tax	45.7	51.5	5.8	12.9	14.5	1.6	-	-	-	-	-	-	30.7	34.6	3.9	89.3	100.6	11.3
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$45.7	\$51.5	\$5.8	\$12.9	\$14.5	\$1.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$30.7	\$34.6	\$3.9	\$89.3	\$100.6	\$11.3
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	123.1	123.1	-	-	-	-	0.6	0.6	-	-	-	-	-	-	-	123.7	123.7	0.0
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	7.6	15.7	8.1	-	-	-	-	-	-	-	-	-	7.6	15.7	8.1
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Resource to Reduce Pension Liability	-	-	-	70.0	70.0	-	-	-	-	-	-	-	-	-	-	70.0	70.0	0.0
	\$123.1	\$123.1	\$0.0	\$77.6	\$87.5	\$10.0	\$0.6	\$0.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$201.2	\$211.2	\$10.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$417.2	\$420.0	\$2.9	\$148.9	\$160.2	\$11.3	\$0.9	\$0.9	\$0.0	\$0.0	\$0.0	\$0.0	\$68.4	\$71.5	\$3.1	\$635.4	\$652.6	\$17.2
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$417.2	\$420.0	\$2.9	\$148.9	\$160.2	\$11.3	\$0.9	\$0.9	\$0.0	\$18.5	\$18.5	\$0.0	\$68.4	\$71.5	\$3.1	\$653.9	\$671.1	\$17.2
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	20.8	20.8	-	29.8	29.8	-	-	-	-	-	-	-	-	-	-	50.5	50.5	0.0
	\$20.8	\$20.8	\$0.0	\$29.8	\$29.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$50.5	\$50.5	\$0.0
Total Cash Subsidies	\$437.9	\$440.8	\$2.9	\$178.7	\$190.0	\$11.3	\$0.9	\$0.9	\$0.0	\$18.5	\$18.5	\$0.0	\$68.4	\$71.5	\$3.1	\$704.4	\$721.6	\$17.2

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Year-to-Date

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽³⁾	\$308.4	\$308.4	\$0.0	\$149.7	\$149.7	\$0.0	\$1.1	\$1.1	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$459.2	\$459.2	\$0.0
Petroleum Business Tax	305.3	301.8	(3.5)	53.9	53.3	(0.6)	-	-	-	-	-	-	-	-	-	359.2	355.1	(4.1)
MRT ⁽⁴⁾ 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	192.4	192.4	0.0	192.4	192.4	0.0
MRT ⁽⁴⁾ 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	69.6	70.1	0.5	69.6	70.1	0.5
Other MRT ⁽⁴⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(2.5)	(2.5)	-	(2.5)	(2.5)	-
Urban Tax	548.9	549.7	0.8	-	-	-	-	-	-	-	-	-	-	-	-	548.9	549.7	0.8
Investment Income	-	-	-	0.6	0.6	-	-	-	-	-	-	-	-	-	-	0.6	0.6	-
	\$1,162.7	\$1,159.9	(\$2.7)	\$204.1	\$203.5	(\$0.6)	\$1.1	\$1.1	(\$0.0)	\$0.0	\$0.0	\$0.0	\$259.5	\$260.0	\$0.5	\$1,627.4	\$1,624.5	(\$2.9)
New State Taxes and Fees																		
Payroll Mobility Tax	457.3	476.9	19.6	139.4	145.2	5.9	-	-	-	-	-	-	245.1	231.0	(14.1)	841.8	853.1	11.3
Payroll Mobility Tax Replacement Funds	92.6	92.6	-	27.4	27.4	-	-	-	-	-	-	-	-	-	-	120.0	120.0	-
MTA Aid ⁽⁵⁾	121.0	120.6	(0.4)	35.8	36.3	0.4	-	-	-	-	-	-	-	-	-	156.8	156.8	-
	\$670.9	\$690.0	\$19.1	\$202.6	\$208.9	\$6.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$245.1	\$231.0	(\$14.1)	\$1,118.6	\$1,129.9	\$11.3
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	0.0	7.3	7.3	-	0.1	0.1	(0.0)	-	-	-	-	-	-	47.0	47.0	-
NYC and Local 18b:																		
New York City	123.1	123.1	-	0.9	0.5	(0.5)	0.6	0.6	-	-	-	-	-	-	-	124.6	124.1	(0.5)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	9.4	5.6	-	-	-	-	-	-	-	-	-	3.8	9.4	5.6
Westchester County	-	-	-	3.7	5.5	1.8	-	-	-	-	-	-	-	-	-	3.7	5.5	1.8
Putnam County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	63.4	82.6	19.2	-	-	-	-	-	-	-	-	-	63.4	82.6	19.2
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Resource to Reduce Pension Liability	-	-	-	70.0	70.0	-	-	-	-	-	-	-	-	-	-	70.0	70.0	-
	\$162.6	\$162.6	\$0.0	\$155.3	\$181.5	\$26.1	\$0.7	\$0.7	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$318.7	\$344.8	\$26.1
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,996.2	\$2,012.6	\$16.4	\$562.1	\$593.9	\$31.8	\$1.8	\$1.8	(\$0.0)	\$0.0	\$0.0	\$0.0	\$504.6	\$491.0	(\$13.6)	\$3,064.7	\$3,099.3	\$34.6
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$169.7	129.5	(40.2)	-	-	-	169.7	129.5	(40.2)
Total Dedicated Taxes & State and Local Subsidies	\$1,996.2	\$2,012.6	\$16.4	\$562.1	\$593.9	\$31.8	\$1.8	\$1.8	(\$0.0)	\$169.7	\$129.5	(\$40.2)	\$504.6	\$491.0	(\$13.6)	\$3,234.5	\$3,228.8	(\$5.7)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	175.8	175.8	0.0	248.6	248.6	0.0	-	-	-	-	-	-	-	-	-	424.4	424.4	0.0
	\$175.8	\$175.8	\$0.0	\$248.6	\$248.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$424.4	\$424.4	\$0.0
																		0.0
Total Cash Subsidies	\$2,172.0	\$2,188.4	\$16.4	\$810.7	\$842.5	\$31.8	\$1.8	\$1.8	(\$0.0)	\$169.7	\$129.5	(\$40.2)	\$504.6	\$491.0	(\$13.6)	\$3,658.9	\$3,653.2	(\$5.7)

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 - 2016 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

July 2016

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(4.1)	-6.4%	PBT receipts were unfavorable for the month due to timing of receipts. YTD receipts were close to the forecast.
MRT ^(b) 2 (Gross)	0.5	4.4%	The variance was above the budget for the month due to favorable MRT-2 cash receipts. YTD receipts were close to the forecast.
Payroll Mobility Tax	11.3	12.6%	Payroll Mobility Tax cash receipts were above the forecast for the month. YTD cash receipts were close to the forecast.
CDOT Subsidies	8.1	> 100%	The favorable variances for the month and YTD were primarily due to timing.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(4.1)	-1.1%	See explanation for the month.
MRT ^(b) 2 (Gross)	0.5	0.7%	See explanation for the month.
Payroll Mobility Tax	11.3	1.3%	See explanation for the month.
Suffolk County - 18b	5.6	> 100%	The favorable YTD variance was primarily due to timing of receipt of payment.
Westchester County - 18b	1.8	50.0%	The favorable YTD variance was primarily due to timing of receipt of payment.
Dutchess County - 18b	(0.1)	-50.0%	The unfavorable YTD variance was primarily due to timing of receipt of payment.
CDOT Subsidies	19.2	30.3%	See explanation for the month.
City Subsidy to MTA Bus	(40.2)	-23.7%	The unfavorable YTD variance was primarily due to timing of receipt of payment.

(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:	08/01/16	08/01/16	08/01/16	01/01/16	01/01/16	01/01/16
To Date:	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16
Opening Balance	\$45.253	\$110.622	\$155.876	\$53.412	\$110.216	\$163.628
RECEIPTS						
Interest Earnings	-0.001	0.020	0.019	-0.063	0.292	0.229
New York State						
State and regional mass transit taxes - MMTOA	51.288	106.046	157.334	200.986	415.571	616.557
MTTF New York State	8.395	47.572	55.967	61.655	349.376	411.030
Total Dedicated Taxes Received	59.683	153.618	213.301	262.641	764.947	1,027.587
Less DTF Debt Service	7.225	33.905	41.131	48.602	227.935	276.536
Net Dedicated Taxes for Operations	52.458	119.712	172.170	214.039	537.012	751.051
Payroll Mobility Tax	0.000	11.622	11.622	312.274	761.039	1,073.313
MTA Aid Trust Taxes	0.000	0.000	0.000	36.854	119.970	156.823
Operating Assistance - 18b	7.313	39.668	46.981	14.626	79.336	93.962
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYS School Fares	0.000	6.313	6.313	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	\$59.771	\$177.315	\$237.086	\$577.793	\$1,509.983	\$2,087.775
Local						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.190	n/a	\$0.190
Station Maintenance	2.370	n/a	2.370	2.370	n/a	2.370
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	0.936	0.000	0.936
Urban - Real Property & Mortgage Recording Tax	n/a	53.553	53.553	n/a	603.243	603.243
Additional Assistance New York City	n/a	0.000	0.000	n/a	123.672	123.672
Station Maintenance	92.029	n/a	92.029	92.029	n/a	92.029
Orange County						
Operating Assistance - 18b	0.037	n/a	0.037	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.052	n/a	0.052	0.052	n/a	0.052
Sulfolk County						
Operating Assistance - 18b	1.879	n/a	1.879	11.277	n/a	11.277
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$97.025	\$53.553	\$150.578	\$118.562	\$726.915	\$845.477

(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:	08/01/16	08/01/16	08/01/16	01/01/16	01/01/16	01/01/16
To Date:	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	38.056	28.627	66.683	286.656	204.435	491.091
Total Subsidy and Other Receipts	\$194.852	\$259.495	\$454.347	\$983.010	\$2,441.332	\$3,424.342
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$70.349	\$0.000	\$70.349
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$70.349	\$0.000	\$70.349
Total Receipts and Loans Received	\$194.850	\$259.515	\$454.365	\$1,053.296	\$2,441.624	\$3,494.920

Continued on Next Page

Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	08/01/16	08/01/16	08/01/16	01/01/16	01/01/16	01/01/16
To Date:	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16	08/31/16
<u>Brought forward from prior page</u>						
Opening Balance	\$45.253	\$110.622	\$155.876	\$53.412	\$110.216	\$163.628
Total Receipts and Loans Received	194.850	259.515	454.365	1,053.296	2,441.624	3,494.920
Total Cash and Receipts Available	\$240.104	\$370.137	\$610.241	\$1,106.708	\$2,551.840	\$3,658.548
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	49.733	79.196	128.929	363.433	585.865	949.298
<u>Agency Operations</u>						
MTA Long Island Railroad	23.566	0.000	23.566	399.657	0.000	399.657
MTA Metro-North Rail Road	41.907	0.000	41.907	216.479	0.000	216.479
MTA New York City Transit	0.000	186.622	186.622	0.000	1,855.885	1,855.885
MTA NYCT for SIRTOA	0.000	1.333	1.333	0.000	3.380	3.380
MTA Bond Admin Cost	0.000	0.000	0.000	2.241	3.723	5.963
MNR Repayment of 525 North Broadway loan	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	\$115.206	\$267.151	\$382.356	\$981.810	\$2,448.853	\$3,430.663
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	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	\$115.206	\$267.151	\$382.356	\$981.810	\$2,448.853	\$3,430.663
<u>STABILIZATION FUND BALANCE</u>	\$124.898	\$102.986	\$227.885	\$124.898	\$102.986	\$227.885
<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	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
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	-\$158.736	-\$158.736	n/a	-\$158.736	-\$158.736
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$124.898	-\$261.723	-\$386.621

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
July 2016
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$33.1	\$36.6	(\$3.4)		
Commuter Railroads	6.8	9.0	(2.2)		
Dedicated Tax Fund Subtotal	\$40.0	\$45.5	(\$5.6)	-14.0%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$79.4	\$81.8	(\$2.5)		
Commuter Railroads	50.7	52.6	(1.9)		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$132.2	\$136.7	(\$4.5)	-3.4%	Reversal of timing difference from June 2016.
MTA Transportation Revenue BANs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Commuter Railroads	1.5	0.0	1.5		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$2.9	\$0.0	\$2.9	100.0%	BANs debt service is included in the above Transportation Revenue deposits.
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.5	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.0	\$2.0	\$0.0	1.2%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$13.0	\$1.8		
Commuter Railroads	6.9	6.1	0.9		
Bridges & Tunnels	23.0	18.3	4.8		
TBTA General Resolution Subtotal	\$44.7	\$37.3	\$7.4	16.6%	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$6.1	\$5.6	\$0.5		
Commuter Railroads	2.7	2.5	0.2		
Bridges & Tunnels	2.4	2.2	0.2		
TBTA Subordinate Subtotal	\$11.2	\$10.3	\$0.8	7.4%	
Total Debt Service	\$232.9	\$231.8	\$1.1	0.5%	
Debt Service by Agency:					
NYC Transit	\$136.3	\$138.5	(\$2.2)		
Commuter Railroads	68.6	70.1	(1.5)		
MTA Bus	2.1	2.2	(0.2)		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	25.6	20.7	4.9		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$232.9	\$231.8	\$1.1	0.5%	

Notes:

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

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
July 2016 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$186.1	\$194.1	(\$8.0)		
Commuter Railroads	39.2	41.3	(2.1)		
Dedicated Tax Fund Subtotal	\$225.3	\$235.4	(\$10.1)	-4.5%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$498.4	\$495.9	\$2.5		
Commuter Railroads	315.3	313.7	1.6		
MTA Bus	15.3	15.9	(0.7)		
SIRTOA	0.4	0.4	0.0		
MTA Transportation Revenue Subtotal	\$829.3	\$826.0	\$3.3	0.4%	
MTA Transportation Revenue BANs:					
NYC Transit	\$2.8	\$0.0	\$2.8		
Commuter Railroads	2.9	0.0	2.9		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$5.7	\$0.0	\$5.7	100.0%	BANs debt service is included in the above Transportation Revenue deposits.
2 Broadway COPs:					
NYC Transit	\$10.8	\$10.7	\$0.0		
Bridges & Tunnels	1.5	1.5	0.0		
MTA HQ	1.5	1.5	0.0		
2 Broadway COPs Subtotal	\$13.8	\$13.7	\$0.1	0.4%	
TBTA General Resolution (2):					
NYC Transit	\$100.5	\$99.7	\$0.8		
Commuter Railroads	47.2	46.9	0.4		
Bridges & Tunnels	146.0	140.6	5.4		
TBTA General Resolution Subtotal	\$293.8	\$287.2	\$6.6	2.2%	
TBTA Subordinate (2):					
NYC Transit	\$41.4	\$40.8	\$0.6		
Commuter Railroads	18.2	17.9	0.3		
Bridges & Tunnels	16.4	16.1	0.2		
TBTA Subordinate Subtotal	\$76.0	\$74.8	\$1.1	1.5%	
Total Debt Service	\$1,443.9	\$1,437.1	\$6.8	0.5%	
Debt Service by Agency:					
NYC Transit	\$840.0	\$841.3	(\$1.3)		
Commuter Railroads	422.8	419.8	3.0		
MTA Bus	15.3	15.9	(0.7)		
SIRTOA	0.4	0.4	0.0		
Bridges & Tunnels	163.9	158.2	5.7		
MTAHQ	1.5	1.5	0.0		
Total Debt Service	\$1,443.9	\$1,437.1	\$6.8	0.5%	

Notes:

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency
July 2016

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,821	4,344	477
NYC Transit	1,486	1,436	50
Long Island Rail Road	507	468	40
Metro-North Railroad	517	478	39
Bridges & Tunnels	85	82	3
Headquarters	2,028	1,734	294
Staten Island Railway	29	22	7
Capital Construction Company	15	13	2
Bus Company	154	112	42
Operations	31,088	30,595	493
NYC Transit	23,312	23,011	301
Long Island Rail Road	2,487	2,434	53
Metro-North Railroad	1,943	1,942	1
Bridges & Tunnels	759	532	227
Headquarters	-	-	-
Staten Island Railway	107	112	(5)
Capital Construction Company	-	-	-
Bus Company	2,480	2,564	(84)
Maintenance	31,169	30,575	593
NYC Transit	21,586	21,149	437
Long Island Rail Road	4,056	4,030	26
Metro-North Railroad	3,837	3,782	55
Bridges & Tunnels	378	362	16
Headquarters	-	-	-
Staten Island Railway	168	148	20
Capital Construction Company	-	-	-
Bus Company	1,144	1,104	40
Engineering/Capital	2,097	2,005	92
NYC Transit	1,358	1,372	(14)
Long Island Rail Road	198	168	30
Metro-North Railroad	111	107	4
Bridges & Tunnels	253	201	52
Headquarters	-	-	-
Staten Island Railway	15	13	2
Capital Construction Company	125	119	6
Bus Company	37	25	12
Public Safety	1,760	1,722	38
NYC Transit	662	668	(6)
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	275	266	9
Headquarters	805	770	35
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	18	-
Total Positions	70,935	69,241	1,694

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency
July 2016

Category	Mid-Year Forecast	Actual	Variance Favorable/
Total Positions	70,935	69,241	1,694
NYC Transit	48,404	47,636	768
Long Island Rail Road	7,248	7,100	149
Metro-North Railroad	6,408	6,308	99
Bridges & Tunnels	1,750	1,443	307
Headquarters	2,833	2,504	329
Staten Island Railway	319	295	24
Capital Construction Company	140	132	8
Bus Company	3,833	3,823	10
Non-reimbursable	63,448	62,517	931
NYC Transit	43,209	42,733	476
Long Island Rail Road	6,082	6,092	(10)
Metro-North Railroad	5,679	5,873	(194)
Bridges & Tunnels	1,663	1,356	307
Headquarters	2,718	2,393	325
Staten Island Railway	304	282	22
Capital Construction Company	-	-	-
Bus Company	3,793	3,788	5
Reimbursable	7,487	6,724	763
NYC Transit	5,195	4,903	292
Long Island Rail Road	1,166	1,008	159
Metro-North Railroad	729	436	293
Bridges & Tunnels	87	87	-
Headquarters	115	111	4
Staten Island Railway	15	13	2
Capital Construction Company	140	132	8
Bus Company	40	35	5
Total Full Time	70,706	68,969	1,737
NYC Transit	48,191	47,379	812
Long Island Rail Road	7,248	7,100	149
Metro-North Railroad	6,407	6,307	99
Bridges & Tunnels	1,750	1,443	307
Headquarters	2,833	2,504	329
Staten Island Railway	319	295	24
Capital Construction Company	140	132	8
Bus Company	3,818	3,809	9
Total Full-Time Equivalent	229	272	(43)
NYC Transit	213	257	(44)
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
February Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Occupational Group
July 2016

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,822	4,344	477
Managers/Supervisors	1,510	1,348	162
Professional, Technical, Clerical	3,162	2,863	299
Operational Hourlies	150	133	17
Operations	31,088	30,595	493
Managers/Supervisors	3,803	3,674	129
Professional, Technical, Clerical	866	835	31
Operational Hourlies	26,419	26,086	333
Maintenance	31,168	30,575	593
Managers/Supervisors	5,512	5,391	121
Professional, Technical, Clerical	1,875	1,841	34
Operational Hourlies	23,781	23,344	437
Engineering/Capital	2,097	2,005	92
Managers/Supervisors	602	554	48
Professional, Technical, Clerical	1,483	1,441	42
Operational Hourlies	12	10	2
Public Safety	1,760	1,722	38
Managers/Supervisors	510	495	15
Professional, Technical, Clerical	149	133	16
Operational Hourlies	1,100	1,094	6
Total Positions	70,935	69,241	1,694
Managers/Supervisors	11,937	11,462	475
Professional, Technical, Clerical	7,535	7,113	423
Operational Hourlies	51,462	50,667	795

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2016 ADOPTED BUDGET AND ACTUALS
JULY 2016**

FAREBOX RECOVERY RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	38.2%	38.5%
Staten Island Railway	9.2%	9.9%
Long Island Rail Road	29.6%	33.0%
Metro-North Railroad	42.6%	42.6%
Bus Company	<u>25.3%</u>	<u>26.9%</u>
MTA Agency Average	36.6%	37.5%

FAREBOX OPERATING RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	60.8%	61.5%
Staten Island Railway	12.8%	14.4%
Long Island Rail Road	47.4%	52.3%
Metro-North Railroad	61.3%	62.0%
Bus Company	<u>33.4%</u>	<u>34.0%</u>
MTA Agency Average	57.0%	58.4%

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 July, 2016

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**

Thursday, September 15, 2016

Metropolitan Transportation Authority

July

Revenue Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	201,455,345	202,067,215	0.30%	190,118,549	-5.91%
MTA New York City Subway	146,505,849	148,437,225	1.32%	139,691,745	-5.89%
MTA New York City Bus	54,949,495	53,629,990	-2.40%	50,426,804	-5.97%
MTA Staten Island Railway	342,895	359,630	4.88%	327,448	-8.95%
MTA Long Island Rail Road	7,626,108	7,873,688	3.25%	7,621,000	-3.21%
MTA Metro-North Railroad	7,520,253	7,647,375	1.69%	7,245,013	-5.26%
<i>East of Hudson</i>	7,366,433	7,490,170	1.68%	7,097,402	-5.24%
Harlem Line	2,363,438	2,406,276	1.81%	2,277,356	-5.36%
Hudson Line	1,454,534	1,464,154	0.66%	1,402,439	-4.22%
New Haven Line	3,548,461	3,619,740	2.01%	3,417,607	-5.58%
<i>West of Hudson</i>	153,820	157,205	2.20%	147,611	-6.10%
Port Jervis Line	93,470	93,755	0.30%	87,847	-6.30%
Pascack Valley Line	60,350	63,450	5.14%	59,764	-5.81%
MTA Bus Company	10,414,380	10,461,178	0.45%	10,002,577	-4.38%
MTA Bridges & Tunnels	25,435,425	26,900,933	5.76%	27,251,693	1.30%
Total All Agencies	227,358,980	228,409,086	0.46%	215,314,587	-5.73%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		20	
Holidays:	1	1		1	
Weekend Days:	8	8		10	
Days	31	31		31	

Thursday, September 15, 2016

Metropolitan Transportation Authority

July

Revenue Passengers Year to Date	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	1,397,183,600	1,398,404,798	0.09%	1,393,003,092	-0.39%
MTA New York City Subway	1,010,565,126	1,020,266,882	0.96%	1,019,302,719	-0.09%
MTA New York City Bus	386,618,474	378,137,916	-2.19%	373,700,373	-1.17%
MTA Staten Island Railway	2,513,577	2,574,595	2.43%	2,609,942	1.37%
MTA Long Island Rail Road	49,231,635	50,117,066	1.80%	51,200,000	2.16%
MTA Metro-North Railroad	48,523,449	49,166,051	1.32%	49,683,898	1.05%
<i>East of Hudson</i>	47,556,288	48,156,331	1.26%	48,690,106	1.11%
Harlem Line	15,619,617	15,750,725	0.84%	15,934,272	1.17%
Hudson Line	9,295,991	9,382,878	0.93%	9,493,118	1.17%
New Haven Line	22,640,680	23,022,728	1.69%	23,262,716	1.04%
<i>West of Hudson</i>	967,161	1,009,720	4.40%	993,792	-1.58%
Port Jervis Line	586,164	599,722	2.31%	587,019	-2.12%
Pascack Valley Line	380,997	409,998	7.61%	406,773	-0.79%
MTA Bus Company	71,990,892	72,475,573	0.67%	72,878,838	0.56%
MTA Bridges & Tunnels	163,194,637	169,190,884	3.67%	177,283,486	4.78%
Total All Agencies	1,569,443,154	1,572,738,084	0.21%	1,569,375,770	-0.21%
(Excludes Bridges & Tunnels)					
Weekdays:	146	147		145	
Holidays:	5	5		5	
Weekend Days:	61	60		63	
Days	212	212		213	

Thursday, September 15, 2016

Metropolitan Transportation Authority

July

Revenue Passengers

12 Month Averages	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	199,964,298	201,629,999	0.83%	200,653,791	-0.48%
MTA New York City Subway	144,258,080	146,749,115	1.73%	146,800,105	0.03%
MTA New York City Bus	55,706,218	54,880,884	-1.48%	53,853,687	-1.87%
MTA Staten Island Railway	359,535	369,053	2.65%	378,107	2.45%
MTA Long Island Rail Road	7,049,914	7,228,875	2.54%	7,394,136	2.29%
MTA Metro-North Railroad	6,963,937	7,108,477	2.08%	7,211,334	1.45%
<i>East of Hudson</i>	6,828,091	6,964,597	2.00%	7,067,182	1.47%
Harlem Line	2,246,354	2,271,546	1.12%	2,307,286	1.57%
Hudson Line	1,332,378	1,360,287	2.09%	1,377,907	1.30%
New Haven Line	3,249,359	3,332,763	2.57%	3,381,989	1.48%
<i>West of Hudson</i>	135,847	143,881	5.91%	144,152	0.19%
Port Jervis Line	83,465	85,991	3.03%	85,556	-0.51%
Pascack Valley Line	52,382	57,890	10.52%	58,596	1.22%
MTA Bus Company	10,343,981	10,505,493	1.56%	10,483,570	-0.21%
MTA Bridges & Tunnels	23,659,548	24,363,113	2.97%	25,503,338	4.68%
Total All Agencies	224,681,665	226,841,898	0.96%	226,120,938	-0.32%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		20	
Holidays:	1	1		1	
Weekend Days:	8	8		10	
Days	31	31		31	

Thursday, September 15, 2016

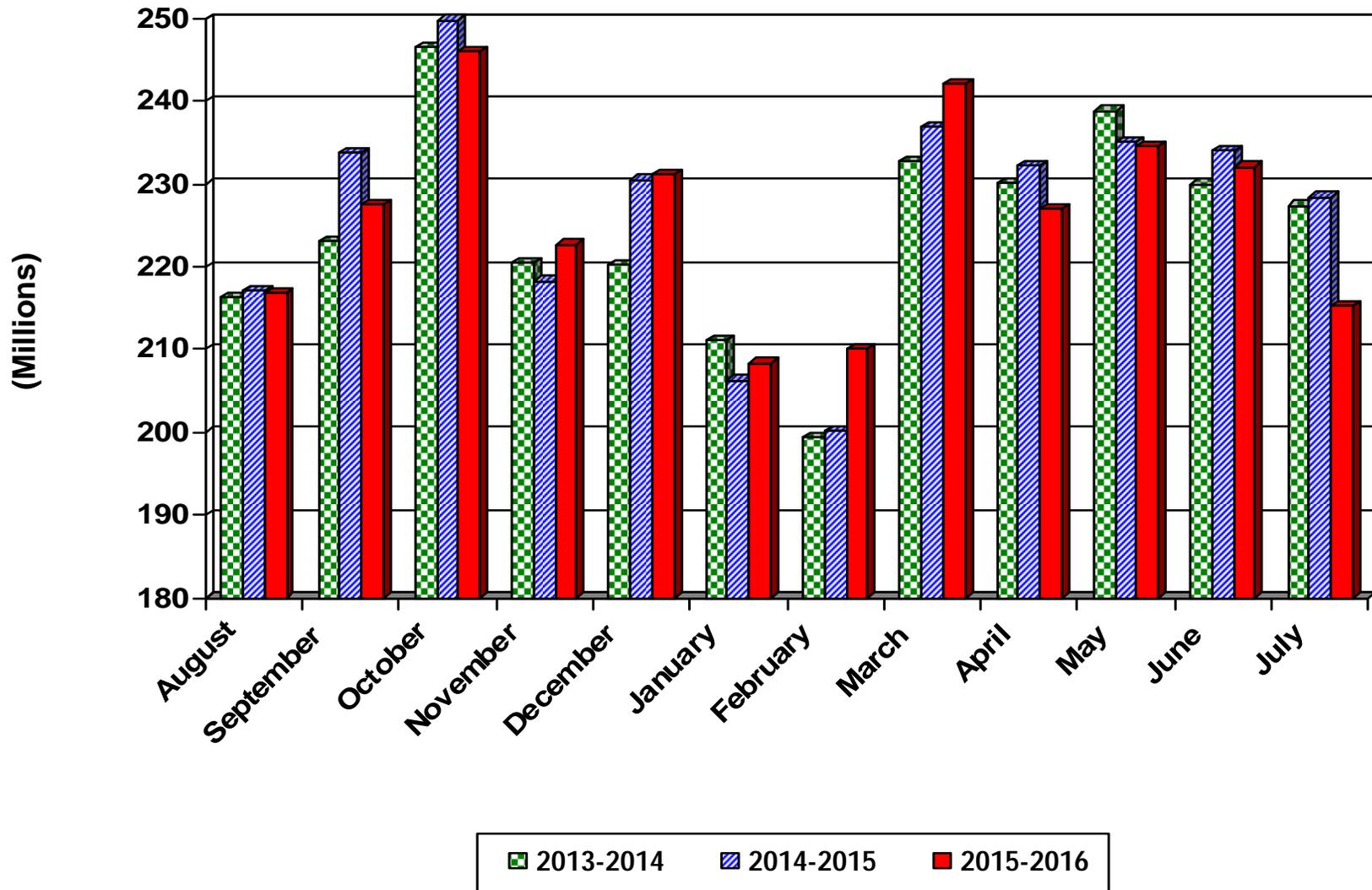
Metropolitan Transportation Authority

July

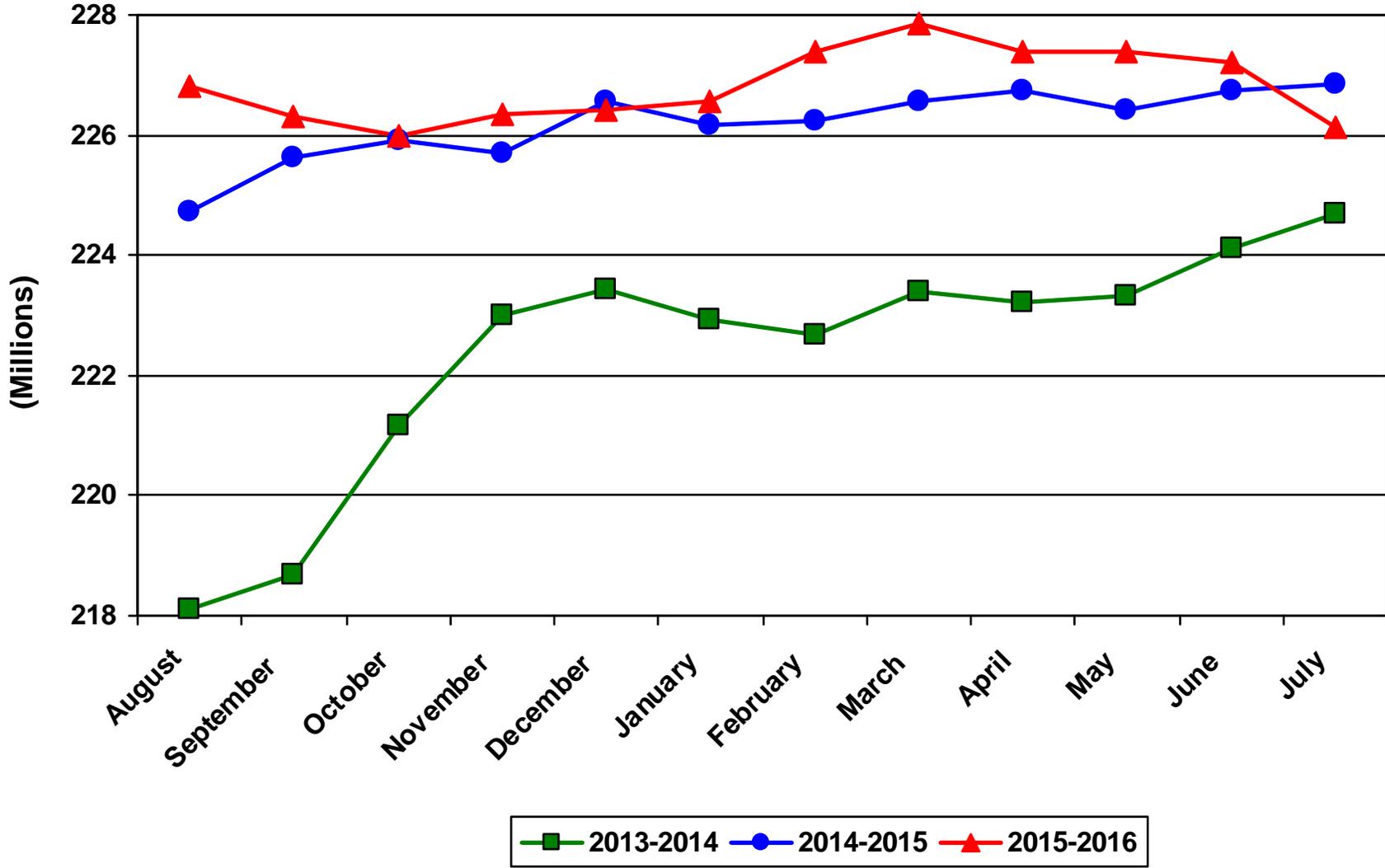
Average Weekday Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	7,486,780	7,490,656	0.05%	7,346,121	-1.93%
MTA New York City Subway	5,466,523	5,537,445	1.30%	5,437,705	-1.80%
MTA New York City Bus	2,020,257	1,953,211	-3.32%	1,908,415	-2.29%
MTA Staten Island Railway	13,854	14,458	4.36%	13,992	-3.22%
MTA Long Island Rail Road	302,669	312,440	3.23%	326,075	4.36%
MTA Metro-North Railroad	296,775	297,811	0.35%	288,191	-3.23%
<i>East of Hudson</i>	289,768	290,649	0.30%	280,820	-3.38%
Harlem Line	93,783	94,386	0.64%	91,224	-3.35%
Hudson Line	56,978	56,554	-0.74%	55,091	-2.59%
New Haven Line	139,007	139,710	0.51%	134,505	-3.73%
<i>West of Hudson</i>	7,008	7,162	2.20%	7,371	2.92%
Port Jervis Line	4,260	4,273	0.31%	4,386	2.64%
Pascack Valley Line	2,748	2,889	5.14%	2,985	3.32%
MTA Bus Company	389,844	387,040	-0.72%	385,550	-0.39%
MTA Bridges & Tunnels	846,651	887,418	4.82%	906,822	2.19%
Total All Agencies	8,489,922	8,502,405	0.15%	8,359,928	-1.68%
(Excludes Bridges & Tunnels)					
Weekdays:	22	22		20	
Holidays:	1	1		1	
Weekend Days:	8	8		10	
Days	31	31		31	

Thursday, September 15, 2016

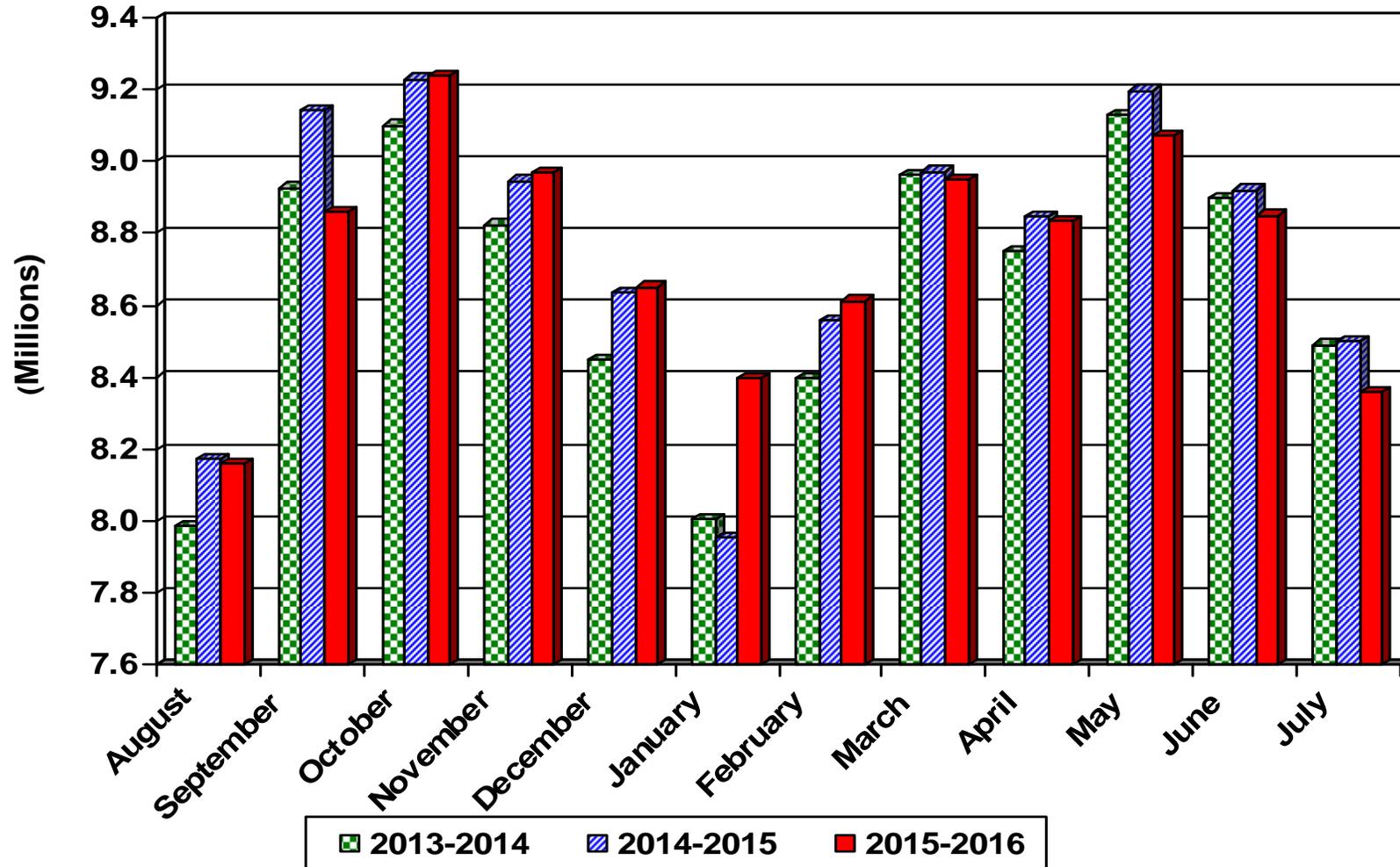
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	216,372,684	217,065,083	0.32%	216,756,306	-0.14%
September	223,125,464	233,808,873	4.79%	227,525,786	-2.69%
October	246,469,549	249,749,147	1.33%	246,027,442	-1.49%
November	220,519,382	218,236,110	-1.04%	222,702,079	2.05%
December	220,249,751	230,505,478	4.66%	231,063,876	0.24%
January	211,066,938	206,268,455	-2.27%	208,365,217	1.02%
February	199,451,154	200,136,659	0.34%	210,064,888	4.96%
March	232,619,587	236,828,923	1.81%	242,057,167	2.21%
April	230,127,706	232,095,483	0.86%	226,900,984	-2.24%
May	238,847,033	235,019,006	-1.60%	234,618,531	-0.17%
June	229,971,756	233,980,472	1.74%	232,054,395	-0.82%
July	227,358,980	228,409,086	0.46%	215,314,587	-5.73%
12 Month Ave	224,681,665	226,841,898	0.96%	226,120,938	-0.32%
Year-to-Date	1,569,443,154	1,572,738,084	0.21%	1,569,375,770	-0.21%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	218,125,773	224,739,365	3.03%	226,816,166	0.92%
September	218,679,668	225,629,649	3.18%	226,292,576	0.29%
October	221,154,082	225,902,949	2.15%	225,982,434	0.04%
November	223,004,123	225,712,677	1.21%	226,354,598	0.28%
December	223,421,626	226,567,320	1.41%	226,401,131	-0.07%
January	222,922,783	226,167,447	1.46%	226,575,861	0.18%
February	222,682,304	226,224,572	1.59%	227,403,214	0.52%
March	223,381,034	226,575,350	1.43%	227,838,901	0.56%
April	223,200,258	226,739,332	1.59%	227,406,026	0.29%
May	223,325,180	226,420,329	1.39%	227,372,653	0.42%
June	224,115,268	226,754,389	1.18%	227,212,146	0.20%
July	224,681,665	226,841,898	0.96%	226,120,938	-0.32%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	7,987,369	8,172,203	2.31%	8,161,363	-0.13%
September	8,928,275	9,141,834	2.39%	8,859,276	-3.09%
October	9,101,830	9,230,840	1.42%	9,238,929	0.09%
November	8,824,741	8,947,640	1.39%	8,970,657	0.26%
December	8,450,370	8,635,225	2.19%	8,651,329	0.19%
January	8,004,540	7,953,770	-0.63%	8,399,482	5.60%
February	8,398,198	8,556,045	1.88%	8,613,001	0.67%
March	8,961,785	8,972,642	0.12%	8,952,371	-0.23%
April	8,749,537	8,848,760	1.13%	8,836,622	-0.14%
May	9,129,881	9,198,768	0.75%	9,075,041	-1.35%
June	8,900,992	8,920,884	0.22%	8,849,996	-0.79%
July	8,489,922	8,502,405	0.15%	8,359,928	-1.68%

MTA New York City Transit

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	191,741,194	192,219,890	0.25%	191,546,098	-0.35%
September	198,671,419	207,769,829	4.58%	201,668,047	-2.94%
October	219,617,281	222,191,504	1.17%	218,903,424	-1.48%
November	196,664,216	194,418,829	-1.14%	197,975,727	1.83%
December	195,693,862	204,555,139	4.53%	204,749,107	0.09%
January	188,182,009	183,767,097	-2.35%	185,585,948	0.99%
February	178,057,023	178,598,334	0.30%	187,018,360	4.71%
March	207,634,529	210,843,049	1.55%	214,962,054	1.95%
April	204,849,373	206,370,025	0.74%	201,573,103	-2.32%
May	212,847,982	209,230,157	-1.70%	208,519,995	-0.34%
June	204,157,340	207,528,922	1.65%	205,225,083	-1.11%
July	201,455,345	202,067,215	0.30%	190,118,549	-5.91%
12 Month Ave	199,964,298	201,629,999	0.83%	200,653,791	-0.48%
Year-to-Date	1,397,183,600	1,398,404,798	0.09%	1,393,003,092	-0.39%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	193,971,658	200,004,189	3.11%	201,573,850	0.78%
September	194,481,295	200,762,390	3.23%	201,065,368	0.15%
October	196,708,338	200,976,908	2.17%	200,791,361	-0.09%
November	198,382,087	200,789,793	1.21%	201,087,770	0.15%
December	198,760,429	201,528,233	1.39%	201,103,934	-0.21%
January	198,352,722	201,160,323	1.42%	201,255,504	0.05%
February	198,161,191	201,205,432	1.54%	201,957,173	0.37%
March	198,837,151	201,472,809	1.33%	202,300,424	0.41%
April	198,673,101	201,599,530	1.47%	201,900,680	0.15%
May	198,793,913	201,298,045	1.26%	201,841,500	0.27%
June	199,469,676	201,579,010	1.06%	201,649,514	0.03%
July	199,964,298	201,629,999	0.83%	200,653,791	-0.48%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	7,040,270	7,193,127	2.17%	7,177,366	-0.22%
September	7,900,537	8,081,709	2.29%	7,814,868	-3.30%
October	8,074,957	8,177,035	1.26%	8,180,299	0.04%
November	7,802,540	7,892,538	1.15%	7,914,613	0.28%
December	7,464,105	7,623,337	2.13%	7,630,448	0.09%
January	7,082,303	7,023,925	-0.82%	7,427,622	5.75%
February	7,448,314	7,594,202	1.96%	7,637,655	0.57%
March	7,952,858	7,952,993	0.00%	7,928,251	-0.31%
April	7,752,530	7,836,222	1.08%	7,819,074	-0.22%
May	8,088,167	8,139,590	0.64%	8,035,683	-1.28%
June	7,860,640	7,883,012	0.28%	7,806,867	-0.97%
July	7,486,780	7,490,656	0.05%	7,346,121	-1.93%

MTA New York City Subway

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	138,560,862	139,868,371	0.94%	140,064,643	0.14%
September	141,523,393	149,373,432	5.55%	146,876,344	-1.67%
October	156,433,315	160,120,773	2.36%	159,987,486	-0.08%
November	141,447,579	141,226,971	-0.16%	144,542,523	2.35%
December	142,566,679	150,132,948	5.31%	150,827,541	0.46%
January	137,147,363	133,814,801	-2.43%	136,413,951	1.94%
February	129,802,427	130,776,608	0.75%	136,690,795	4.52%
March	148,394,847	153,093,778	3.17%	156,297,328	2.09%
April	147,907,313	150,372,555	1.67%	147,291,655	-2.05%
May	152,868,196	151,579,782	-0.84%	151,910,204	0.22%
June	147,939,131	152,192,133	2.87%	151,007,041	-0.78%
July	146,505,849	148,437,225	1.32%	139,691,745	-5.89%
12 Month Ave	144,258,080	146,749,115	1.73%	146,800,105	0.03%
Year-to-Date	1,010,565,126	1,020,266,882	0.96%	1,019,302,719	-0.09%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	138,460,564	144,367,039	4.27%	146,765,471	1.66%
September	138,845,743	145,021,209	4.45%	146,557,380	1.06%
October	140,443,564	145,328,497	3.48%	146,546,273	0.84%
November	141,871,752	145,310,113	2.42%	146,822,569	1.04%
December	142,296,309	145,940,635	2.56%	146,880,452	0.64%
January	142,301,998	145,662,922	2.36%	147,097,047	0.98%
February	142,460,499	145,744,103	2.30%	147,589,896	1.27%
March	142,966,236	146,135,681	2.22%	147,856,859	1.18%
April	143,049,113	146,341,118	2.30%	147,600,117	0.86%
May	143,225,179	146,233,750	2.10%	147,627,652	0.95%
June	143,784,476	146,588,167	1.95%	147,528,895	0.64%
July	144,258,080	146,749,115	1.73%	146,800,105	0.03%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	5,116,343	5,260,029	2.81%	5,291,858	0.61%
September	5,627,647	5,812,513	3.28%	5,707,385	-1.81%
October	5,750,807	5,893,267	2.48%	5,975,276	1.39%
November	5,608,862	5,734,440	2.24%	5,781,526	0.82%
December	5,420,212	5,584,168	3.02%	5,616,142	0.57%
January	5,159,344	5,112,634	-0.91%	5,450,158	6.60%
February	5,442,073	5,568,552	2.32%	5,597,172	0.51%
March	5,691,221	5,779,365	1.55%	5,771,631	-0.13%
April	5,607,703	5,723,687	2.07%	5,728,003	0.08%
May	5,815,676	5,909,329	1.61%	5,868,961	-0.68%
June	5,700,985	5,790,176	1.56%	5,763,243	-0.47%
July	5,466,523	5,537,445	1.30%	5,437,705	-1.80%

MTA New York City Bus

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	53,180,332	52,351,519	-1.56%	51,481,455	-1.66%
September	57,148,026	58,396,397	2.18%	54,791,703	-6.17%
October	63,183,966	62,070,731	-1.76%	58,915,938	-5.08%
November	55,216,637	53,191,858	-3.67%	53,433,204	0.45%
December	53,127,183	54,422,191	2.44%	53,921,566	-0.92%
January	51,034,646	49,952,296	-2.12%	49,171,997	-1.56%
February	48,254,596	47,821,726	-0.90%	50,327,565	5.24%
March	59,239,682	57,749,271	-2.52%	58,664,726	1.59%
April	56,942,060	55,997,469	-1.66%	54,281,448	-3.06%
May	59,979,786	57,650,375	-3.88%	56,609,791	-1.80%
June	56,218,209	55,336,789	-1.57%	54,218,042	-2.02%
July	54,949,495	53,629,990	-2.40%	50,426,804	-5.97%
12 Month Ave	55,706,218	54,880,884	-1.48%	53,853,687	-1.87%
Year-to-Date	386,618,474	378,137,916	-2.19%	373,700,373	-1.17%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	55,511,094	55,637,150	0.23%	54,808,379	-1.49%
September	55,635,553	55,741,181	0.19%	54,507,988	-2.21%
October	56,264,774	55,648,412	-1.10%	54,245,089	-2.52%
November	56,510,334	55,479,680	-1.82%	54,265,201	-2.19%
December	56,464,119	55,587,597	-1.55%	54,223,482	-2.45%
January	56,050,724	55,497,402	-0.99%	54,158,457	-2.41%
February	55,700,693	55,461,329	-0.43%	54,367,277	-1.97%
March	55,870,915	55,337,128	-0.96%	54,443,565	-1.61%
April	55,623,988	55,258,412	-0.66%	54,300,563	-1.73%
May	55,568,734	55,064,295	-0.91%	54,213,848	-1.54%
June	55,685,200	54,990,843	-1.25%	54,120,619	-1.58%
July	55,706,218	54,880,884	-1.48%	53,853,687	-1.87%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	1,923,927	1,933,097	0.48%	1,885,508	-2.46%
September	2,272,890	2,269,196	-0.16%	2,107,483	-7.13%
October	2,324,150	2,283,768	-1.74%	2,205,022	-3.45%
November	2,193,679	2,158,097	-1.62%	2,133,088	-1.16%
December	2,043,893	2,039,169	-0.23%	2,014,306	-1.22%
January	1,922,959	1,911,291	-0.61%	1,977,463	3.46%
February	2,006,241	2,025,650	0.97%	2,040,483	0.73%
March	2,261,636	2,173,629	-3.89%	2,156,619	-0.78%
April	2,144,827	2,112,535	-1.51%	2,091,071	-1.02%
May	2,272,491	2,230,261	-1.86%	2,166,722	-2.85%
June	2,159,655	2,092,836	-3.09%	2,043,624	-2.35%
July	2,020,257	1,953,211	-3.32%	1,908,415	-2.29%

MTA Bus Company

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	9,915,420	10,055,633	1.41%	10,113,391	0.57%
September	10,509,491	11,134,458	5.95%	10,627,657	-4.55%
October	11,612,978	11,810,454	1.70%	11,333,752	-4.04%
November	10,156,366	10,098,386	-0.57%	10,324,241	2.24%
December	9,942,627	10,491,414	5.52%	10,524,956	0.32%
January	9,436,030	9,498,182	0.66%	9,464,783	-0.35%
February	9,007,308	9,112,713	1.17%	9,650,946	5.91%
March	10,804,408	11,036,594	2.15%	11,393,621	3.23%
April	10,568,960	10,752,047	1.73%	10,566,032	-1.73%
May	11,192,859	10,954,849	-2.13%	11,022,447	0.62%
June	10,566,947	10,660,010	0.88%	10,778,433	1.11%
July	10,414,380	10,461,178	0.45%	10,002,577	-4.38%
12 Month Ave	10,343,981	10,505,493	1.56%	10,483,570	-0.21%
Year-to-Date	71,990,892	72,475,573	0.67%	72,878,838	0.56%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	10,191,220	10,355,666	1.61%	10,510,306	1.49%
September	10,227,934	10,407,746	1.76%	10,468,073	0.58%
October	10,355,557	10,424,203	0.66%	10,428,348	0.04%
November	10,408,546	10,419,371	0.10%	10,447,169	0.27%
December	10,412,599	10,465,103	0.50%	10,449,964	-0.14%
January	10,340,007	10,470,282	1.26%	10,447,181	-0.22%
February	10,286,529	10,479,066	1.87%	10,492,034	0.12%
March	10,311,085	10,498,415	1.82%	10,521,786	0.22%
April	10,271,336	10,513,672	2.36%	10,506,285	-0.07%
May	10,265,915	10,493,838	2.22%	10,511,918	0.17%
June	10,312,844	10,501,593	1.83%	10,521,786	0.19%
July	10,343,981	10,505,493	1.56%	10,483,570	-0.21%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	366,042	379,207	3.60%	376,831	-0.63%
September	425,744	439,524	3.24%	415,874	-5.38%
October	433,829	442,183	1.93%	430,760	-2.58%
November	410,328	420,197	2.41%	418,413	-0.42%
December	388,825	399,293	2.69%	398,969	-0.08%
January	361,347	370,707	2.59%	387,423	4.51%
February	381,461	393,191	3.08%	398,129	1.26%
March	421,636	423,737	0.50%	425,372	0.39%
April	404,704	413,022	2.06%	413,769	0.18%
May	432,168	433,656	0.34%	428,947	-1.09%
June	412,766	408,956	-0.92%	411,220	0.55%
July	389,844	387,040	-0.72%	385,550	-0.39%

MTA Staten Island Railway

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	309,082	311,243	0.70%	331,564	6.53%
September	367,724	391,276	6.40%	386,275	-1.28%
October	425,014	430,201	1.22%	435,865	1.32%
November	351,758	351,734	-0.01%	376,346	7.00%
December	347,265	369,585	6.43%	397,292	7.50%
January	357,221	336,800	-5.72%	363,383	7.89%
February	315,154	311,519	-1.15%	338,222	8.57%
March	373,386	393,272	5.33%	412,851	4.98%
April	360,578	376,535	4.43%	371,087	-1.45%
May	385,989	390,089	1.06%	394,816	1.21%
June	378,355	406,750	7.50%	402,135	-1.13%
July	342,895	359,630	4.88%	327,448	-8.95%
12 Month Ave	359,535	369,053	2.65%	378,107	2.45%
Year-to-Date	2,513,577	2,574,595	2.43%	2,609,942	1.37%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	346,841	359,715	3.71%	370,746	3.07%
September	345,834	361,678	4.58%	370,330	2.39%
October	347,784	362,110	4.12%	370,802	2.40%
November	349,719	362,108	3.54%	372,853	2.97%
December	351,714	363,968	3.48%	375,161	3.08%
January	350,980	362,266	3.22%	377,377	4.17%
February	350,928	361,963	3.14%	379,602	4.87%
March	353,474	363,621	2.87%	381,234	4.84%
April	353,088	364,950	3.36%	380,780	4.34%
May	353,498	365,292	3.34%	381,173	4.35%
June	355,986	367,658	3.28%	380,789	3.57%
July	359,535	369,053	2.65%	378,107	2.45%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	12,370	12,742	3.01%	13,653	7.15%
September	16,402	16,792	2.38%	16,818	0.15%
October	17,025	17,290	1.56%	18,135	4.89%
November	16,011	16,296	1.77%	17,361	6.54%
December	14,815	15,248	2.92%	16,372	7.37%
January	14,995	14,543	-3.02%	16,441	13.06%
February	14,860	14,883	0.15%	15,859	6.56%
March	16,025	16,442	2.60%	16,674	1.41%
April	14,953	15,604	4.36%	16,039	2.79%
May	16,310	17,077	4.70%	16,949	-0.75%
June	16,110	16,876	4.75%	16,613	-1.56%
July	13,854	14,458	4.36%	13,992	-3.22%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	7,431,994	7,663,987	3.12%	7,686,741	0.30%
November	6,666,796	6,681,433	0.22%	7,027,591	5.18%
December	7,203,125	7,587,185	5.33%	7,760,262	2.28%
January	6,565,428	6,362,309	-3.09%	6,483,006	1.90%
February	6,107,685	6,142,068	0.56%	6,614,306	7.69%
March	6,983,094	7,384,700	5.75%	7,757,041	5.04%
April	7,189,777	7,313,844	1.73%	7,271,823	-0.57%
May	7,250,532	7,262,655	0.17%	7,483,655	3.04%
June	7,509,011	7,777,803	3.58%	7,969,169	2.46%
July	7,626,108	7,873,688	3.25%	7,621,000	-3.21%
12 Month Ave	7,049,914	7,228,875	2.54%	7,394,136	2.29%
Year-to-Date	49,231,635	50,117,066	1.80%	51,200,000	2.16%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	6,831,719	7,121,865	4.25%	7,260,622	1.95%
November	6,920,002	7,123,085	2.93%	7,289,469	2.34%
December	6,948,675	7,155,090	2.97%	7,303,892	2.08%
January	6,943,439	7,138,163	2.80%	7,313,950	2.46%
February	6,950,689	7,141,028	2.74%	7,353,303	2.97%
March	6,957,791	7,174,495	3.11%	7,384,332	2.92%
April	6,976,801	7,184,834	2.98%	7,380,830	2.73%
May	6,988,309	7,185,845	2.83%	7,399,246	2.97%
June	7,031,165	7,208,244	2.52%	7,415,194	2.87%
July	7,049,914	7,228,875	2.54%	7,394,136	2.29%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	288,390	302,316	4.83%	308,139	1.93%
September	296,361	305,806	3.19%	313,050	2.37%
October	289,647	298,040	2.90%	309,872	3.97%
November	304,762	318,659	4.56%	319,904	0.39%
December	296,888	301,964	1.71%	309,372	2.45%
January	277,061	283,228	2.23%	298,683	5.46%
February	282,588	285,444	1.01%	292,604	2.51%
March	291,919	297,011	1.74%	301,360	1.46%
April	289,571	294,548	1.72%	305,742	3.80%
May	302,178	314,372	4.04%	311,313	-0.97%
June	308,600	310,718	0.69%	319,475	2.82%
July	302,669	312,440	3.23%	326,075	4.36%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	7,132,265	7,078,935	-0.75%	7,201,809	1.74%
September	6,786,130	7,215,858	6.33%	7,352,209	1.89%
October	7,382,282	7,653,001	3.67%	7,667,660	0.19%
November	6,680,246	6,685,728	0.08%	6,998,173	4.67%
December	7,062,872	7,502,155	6.22%	7,632,258	1.73%
January	6,526,250	6,304,068	-3.40%	6,468,097	2.60%
February	5,963,984	5,972,025	0.13%	6,443,054	7.89%
March	6,824,170	7,171,308	5.09%	7,531,600	5.02%
April	7,159,018	7,283,033	1.73%	7,118,939	-2.25%
May	7,169,671	7,181,256	0.16%	7,197,619	0.23%
June	7,360,103	7,606,986	3.35%	7,679,576	0.95%
July	7,520,253	7,647,375	1.69%	7,245,013	-5.26%
12 Month Ave	6,963,937	7,108,477	2.08%	7,211,334	1.45%
Year-to-Date	48,523,449	49,166,051	1.32%	49,683,898	1.05%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	6,857,792	6,959,493	1.48%	7,118,717	2.29%
September	6,860,388	6,995,304	1.97%	7,130,079	1.93%
October	6,910,684	7,017,863	1.55%	7,131,301	1.62%
November	6,943,771	7,018,320	1.07%	7,157,338	1.98%
December	6,948,209	7,054,927	1.54%	7,168,180	1.61%
January	6,935,635	7,036,412	1.45%	7,181,849	2.07%
February	6,932,967	7,037,082	1.50%	7,221,102	2.61%
March	6,921,533	7,066,010	2.09%	7,251,126	2.62%
April	6,925,932	7,076,345	2.17%	7,237,451	2.28%
May	6,923,546	7,077,310	2.22%	7,238,815	2.28%
June	6,945,597	7,097,884	2.19%	7,244,864	2.07%
July	6,963,937	7,108,477	2.08%	7,211,334	1.45%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	280,298	284,812	1.61%	285,374	0.20%
September	289,232	298,002	3.03%	298,666	0.22%
October	286,372	296,293	3.46%	299,864	1.21%
November	291,100	299,951	3.04%	300,366	0.14%
December	285,736	295,383	3.38%	296,167	0.27%
January	268,835	261,367	-2.78%	269,313	3.04%
February	270,975	268,325	-0.98%	268,755	0.16%
March	279,347	282,459	1.11%	280,715	-0.62%
April	287,779	289,364	0.55%	281,999	-2.55%
May	291,057	294,073	1.04%	282,149	-4.05%
June	302,876	301,323	-0.51%	295,822	-1.83%
July	296,775	297,811	0.35%	288,191	-3.23%

East of Hudson

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	6,995,610	6,935,605	-0.86%	7,054,321	1.71%
September	6,659,062	7,072,104	6.20%	7,202,664	1.85%
October	7,241,822	7,499,635	3.56%	7,513,131	0.18%
November	6,556,763	6,555,045	-0.03%	6,859,735	4.65%
December	6,927,541	7,356,438	6.19%	7,486,228	1.76%
January	6,398,208	6,173,389	-3.51%	6,340,920	2.71%
February	5,846,639	5,849,842	0.05%	6,313,644	7.93%
March	6,684,169	7,018,867	5.01%	7,378,875	5.13%
April	7,018,716	7,134,749	1.65%	6,980,262	-2.17%
May	7,028,443	7,038,334	0.14%	7,052,626	0.20%
June	7,213,680	7,450,980	3.29%	7,526,377	1.01%
July	7,366,433	7,490,170	1.68%	7,097,402	-5.24%
12 Month Ave	6,828,091	6,964,597	2.00%	7,067,182	1.47%
Year-to-Date	47,556,288	48,156,331	1.26%	48,690,106	1.11%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	6,732,336	6,823,090	1.35%	6,974,490	2.22%
September	6,735,742	6,857,510	1.81%	6,985,370	1.86%
October	6,785,901	6,878,995	1.37%	6,986,494	1.56%
November	6,814,649	6,878,852	0.94%	7,011,885	1.93%
December	6,816,857	6,914,593	1.43%	7,022,701	1.56%
January	6,803,409	6,895,858	1.36%	7,036,662	2.04%
February	6,800,316	6,896,125	1.41%	7,075,312	2.60%
March	6,788,349	6,924,016	2.00%	7,105,313	2.62%
April	6,792,129	6,933,686	2.08%	7,092,439	2.29%
May	6,789,411	6,934,510	2.14%	7,093,630	2.29%
June	6,810,598	6,954,285	2.11%	7,099,913	2.09%
July	6,828,091	6,964,597	2.00%	7,067,182	1.47%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	274,082	277,998	1.43%	278,362	0.13%
September	282,886	291,153	2.92%	291,542	0.13%
October	280,254	289,611	3.34%	292,836	1.11%
November	284,607	292,710	2.85%	293,087	0.13%
December	279,287	288,744	3.39%	289,518	0.27%
January	262,725	254,821	-3.01%	262,627	3.06%
February	264,816	261,911	-1.10%	262,291	0.14%
March	272,688	275,526	1.04%	274,064	-0.53%
April	281,399	282,620	0.43%	275,402	-2.55%
May	284,329	286,935	0.92%	275,241	-4.08%
June	295,913	294,228	-0.57%	288,855	-1.83%
July	289,768	290,649	0.30%	280,820	-3.38%

Harlem Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	2,234,767	2,206,725	-1.25%	2,252,057	2.05%
September	2,201,297	2,298,402	4.41%	2,346,955	2.11%
October	2,436,355	2,465,785	1.21%	2,472,035	0.25%
November	2,160,739	2,138,624	-1.02%	2,239,569	4.72%
December	2,303,474	2,398,294	4.12%	2,442,546	1.85%
January	2,136,239	2,040,760	-4.47%	2,098,696	2.84%
February	1,958,194	1,931,569	-1.36%	2,097,939	8.61%
March	2,225,318	2,335,202	4.94%	2,435,142	4.28%
April	2,303,958	2,330,964	1.17%	2,295,023	-1.54%
May	2,295,131	2,288,972	-0.27%	2,290,681	0.07%
June	2,337,339	2,416,982	3.41%	2,439,435	0.93%
July	2,363,438	2,406,276	1.81%	2,277,356	-5.36%
12 Month Ave	2,246,354	2,271,546	1.12%	2,307,286	1.57%
Year-to-Date	15,619,617	15,750,725	0.84%	15,934,272	1.17%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	2,209,433	2,244,017	1.57%	2,275,324	1.40%
September	2,212,700	2,252,109	1.78%	2,279,370	1.21%
October	2,234,034	2,254,562	0.92%	2,279,891	1.12%
November	2,241,707	2,252,719	0.49%	2,288,303	1.58%
December	2,245,806	2,260,621	0.66%	2,291,991	1.39%
January	2,241,912	2,252,664	0.48%	2,296,819	1.96%
February	2,240,156	2,250,445	0.46%	2,310,683	2.68%
March	2,237,048	2,259,602	1.01%	2,319,011	2.63%
April	2,238,502	2,261,853	1.04%	2,316,016	2.39%
May	2,235,878	2,261,340	1.14%	2,316,158	2.42%
June	2,243,604	2,267,976	1.09%	2,318,030	2.21%
July	2,246,354	2,271,546	1.12%	2,307,286	1.57%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	88,214	89,396	1.34%	89,923	0.59%
September	93,887	95,338	1.55%	95,719	0.40%
October	94,635	95,720	1.15%	97,017	1.35%
November	94,617	96,470	1.96%	96,730	0.27%
December	93,600	94,891	1.38%	95,346	0.48%
January	88,158	84,941	-3.65%	87,650	3.19%
February	89,179	87,218	-2.20%	87,698	0.55%
March	91,373	92,289	1.00%	90,893	-1.51%
April	92,964	93,050	0.09%	91,219	-1.97%
May	93,578	94,368	0.84%	90,169	-4.45%
June	96,687	96,266	-0.44%	94,302	-2.04%
July	93,783	94,386	0.64%	91,224	-3.35%

Hudson Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	1,373,141	1,381,075	0.58%	1,397,488	1.19%
September	1,335,036	1,402,529	5.06%	1,420,180	1.26%
October	1,447,870	1,465,645	1.23%	1,468,000	0.16%
November	1,280,951	1,271,965	-0.70%	1,317,990	3.62%
December	1,255,542	1,419,350	13.05%	1,438,103	1.32%
January	1,230,001	1,185,529	-3.62%	1,216,365	2.60%
February	1,134,115	1,135,396	0.11%	1,219,067	7.37%
March	1,288,797	1,370,062	6.31%	1,433,576	4.64%
April	1,384,546	1,397,902	0.96%	1,363,513	-2.46%
May	1,381,606	1,381,366	-0.02%	1,397,282	1.15%
June	1,422,392	1,448,469	1.83%	1,460,876	0.86%
July	1,454,534	1,464,154	0.66%	1,402,439	-4.22%
12 Month Ave	1,332,378	1,360,287	2.09%	1,377,907	1.30%
Year-to-Date	9,295,991	9,382,878	0.93%	9,493,118	1.17%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	1,306,272	1,333,039	2.05%	1,361,655	2.15%
September	1,309,113	1,338,663	2.26%	1,363,126	1.83%
October	1,321,075	1,340,144	1.44%	1,363,322	1.73%
November	1,328,644	1,339,396	0.81%	1,367,157	2.07%
December	1,323,130	1,353,046	2.26%	1,368,720	1.16%
January	1,321,391	1,349,340	2.12%	1,371,290	1.63%
February	1,319,982	1,349,447	2.23%	1,378,262	2.14%
March	1,317,667	1,356,219	2.93%	1,383,555	2.02%
April	1,320,121	1,357,332	2.82%	1,380,689	1.72%
May	1,318,854	1,357,312	2.92%	1,382,016	1.82%
June	1,323,190	1,359,485	2.74%	1,383,050	1.73%
July	1,332,378	1,360,287	2.09%	1,377,907	1.30%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	53,645	55,092	2.70%	54,834	-0.47%
September	56,228	57,423	2.13%	57,125	-0.52%
October	55,821	56,450	1.13%	56,955	0.89%
November	55,544	56,666	2.02%	56,152	-0.91%
December	50,648	55,712	10.00%	55,642	-0.12%
January	50,387	48,922	-2.91%	50,314	2.85%
February	51,284	50,800	-0.94%	50,631	-0.33%
March	52,564	53,704	2.17%	53,190	-0.96%
April	55,355	55,226	-0.23%	53,679	-2.80%
May	55,684	56,057	0.67%	54,261	-3.20%
June	58,063	56,988	-1.85%	55,882	-1.94%
July	56,978	56,554	-0.74%	55,091	-2.59%

New Haven Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	3,387,702	3,347,805	-1.18%	3,404,776	1.70%
September	3,122,729	3,371,173	7.96%	3,435,529	1.91%
October	3,357,597	3,568,205	6.27%	3,573,096	0.14%
November	3,115,073	3,144,456	0.94%	3,302,176	5.02%
December	3,368,525	3,538,794	5.05%	3,605,579	1.89%
January	3,031,968	2,947,100	-2.80%	3,025,859	2.67%
February	2,754,330	2,782,877	1.04%	2,996,638	7.68%
March	3,170,054	3,313,603	4.53%	3,510,157	5.93%
April	3,330,212	3,405,883	2.27%	3,321,726	-2.47%
May	3,351,706	3,367,996	0.49%	3,364,663	-0.10%
June	3,453,949	3,585,529	3.81%	3,626,066	1.13%
July	3,548,461	3,619,740	2.01%	3,417,607	-5.58%
12 Month Ave	3,249,359	3,332,763	2.57%	3,381,989	1.48%
Year-to-Date	22,640,680	23,022,728	1.69%	23,262,716	1.04%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	3,216,631	3,246,034	0.91%	3,337,511	2.82%
September	3,213,929	3,266,738	1.64%	3,342,874	2.33%
October	3,230,793	3,284,288	1.66%	3,343,282	1.80%
November	3,244,299	3,286,737	1.31%	3,356,425	2.12%
December	3,247,921	3,300,926	1.63%	3,361,990	1.85%
January	3,240,107	3,293,854	1.66%	3,368,554	2.27%
February	3,240,178	3,296,233	1.73%	3,386,367	2.73%
March	3,233,634	3,308,195	2.31%	3,402,747	2.86%
April	3,233,507	3,314,501	2.50%	3,395,733	2.45%
May	3,234,679	3,315,859	2.51%	3,395,456	2.40%
June	3,243,804	3,326,824	2.56%	3,398,834	2.16%
July	3,249,359	3,332,763	2.57%	3,381,989	1.48%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	132,224	133,509	0.97%	133,604	0.07%
September	132,771	138,392	4.23%	138,697	0.22%
October	129,799	137,441	5.89%	138,865	1.04%
November	134,447	139,574	3.81%	140,206	0.45%
December	135,039	138,141	2.30%	138,530	0.28%
January	124,180	120,958	-2.59%	124,663	3.06%
February	124,353	123,893	-0.37%	123,962	0.06%
March	128,751	129,533	0.61%	129,981	0.35%
April	133,080	134,344	0.95%	130,504	-2.86%
May	135,067	136,510	1.07%	130,812	-4.17%
June	141,163	140,974	-0.13%	138,671	-1.63%
July	139,007	139,710	0.51%	134,505	-3.73%

West of Hudson

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	136,655	143,330	4.88%	147,488	2.90%
September	127,068	143,754	13.13%	149,545	4.03%
October	140,460	153,366	9.19%	154,529	0.76%
November	123,483	130,683	5.83%	138,438	5.93%
December	135,331	145,717	7.67%	146,030	0.21%
January	128,042	130,679	2.06%	127,177	-2.68%
February	117,345	122,183	4.12%	129,410	5.91%
March	140,001	152,441	8.89%	152,725	0.19%
April	140,302	148,284	5.69%	138,677	-6.48%
May	141,228	142,922	1.20%	144,993	1.45%
June	146,423	156,006	6.54%	153,199	-1.80%
July	153,820	157,205	2.20%	147,611	-6.10%
12 Month Ave	135,847	143,881	5.91%	144,152	0.19%
Year-to-Date	967,161	1,009,720	4.40%	993,792	-1.58%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	125,456	136,403	8.73%	144,227	5.74%
September	124,646	137,793	10.55%	144,710	5.02%
October	124,782	138,869	11.29%	144,807	4.28%
November	129,121	139,469	8.01%	145,453	4.29%
December	131,352	140,334	6.84%	145,479	3.67%
January	132,226	140,554	6.30%	145,187	3.30%
February	132,651	140,957	6.26%	145,790	3.43%
March	133,184	141,994	6.61%	145,813	2.69%
April	133,803	142,659	6.62%	145,013	1.65%
May	134,136	142,800	6.46%	145,185	1.67%
June	134,998	143,599	6.37%	144,951	0.94%
July	135,847	143,881	5.91%	144,152	0.19%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	6,215	6,814	9.63%	7,012	2.91%
September	6,346	6,849	7.93%	7,124	4.02%
October	6,118	6,682	9.22%	7,028	5.18%
November	6,493	7,241	11.52%	7,279	0.52%
December	6,449	6,639	2.95%	6,649	0.15%
January	6,109	6,546	7.15%	6,686	2.14%
February	6,159	6,414	4.15%	6,464	0.78%
March	6,659	6,933	4.12%	6,651	-4.07%
April	6,380	6,744	5.70%	6,597	-2.18%
May	6,728	7,138	6.09%	6,908	-3.22%
June	6,964	7,095	1.88%	6,967	-1.80%
July	7,008	7,162	2.20%	7,371	2.92%

Port Jervis Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	89,188	86,344	-3.19%	88,786	2.83%
September	80,627	86,526	7.32%	89,066	2.94%
October	86,989	93,068	6.99%	93,069	0.00%
November	75,365	78,265	3.85%	82,436	5.33%
December	83,241	87,965	5.68%	86,298	-1.90%
January	77,576	77,335	-0.31%	74,238	-4.00%
February	71,485	72,288	1.12%	76,153	5.35%
March	84,471	89,367	5.80%	90,131	0.85%
April	85,808	88,480	3.11%	82,641	-6.60%
May	85,895	86,116	0.26%	86,106	-0.01%
June	87,459	92,381	5.63%	89,903	-2.68%
July	93,470	93,755	0.30%	87,847	-6.30%
12 Month Ave	83,465	85,991	3.03%	85,556	-0.51%
Year-to-Date	586,164	599,722	2.31%	587,019	-2.12%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	78,766	83,228	5.66%	86,194	3.56%
September	78,351	83,719	6.85%	86,406	3.21%
October	78,344	84,226	7.51%	86,406	2.59%
November	80,656	84,467	4.72%	86,754	2.71%
December	81,947	84,861	3.56%	86,615	2.07%
January	82,281	84,841	3.11%	86,357	1.79%
February	82,442	84,908	2.99%	86,679	2.09%
March	82,609	85,316	3.28%	86,742	1.67%
April	82,879	85,539	3.21%	86,256	0.84%
May	82,947	85,557	3.15%	86,255	0.82%
June	83,283	85,967	3.22%	86,049	0.09%
July	83,465	85,991	3.03%	85,556	-0.51%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	4,056	4,104	1.17%	4,221	2.85%
September	4,026	4,123	2.41%	4,243	2.91%
October	3,790	4,056	7.02%	4,233	4.36%
November	3,963	4,335	9.39%	4,334	-0.02%
December	3,967	4,008	1.03%	3,930	-1.95%
January	3,703	3,875	4.65%	3,902	0.70%
February	3,750	3,793	1.16%	3,803	0.26%
March	4,017	4,065	1.20%	3,926	-3.42%
April	3,902	4,024	3.12%	3,931	-2.31%
May	4,092	4,300	5.07%	4,103	-4.58%
June	4,159	4,202	1.04%	4,089	-2.69%
July	4,260	4,273	0.31%	4,386	2.64%

Pascack Valley Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	47,467	56,986	20.05%	58,702	3.01%
September	46,441	57,228	23.23%	60,479	5.68%
October	53,471	60,298	12.77%	61,460	1.93%
November	48,118	52,418	8.94%	56,002	6.84%
December	52,090	57,752	10.87%	59,732	3.43%
January	50,466	53,344	5.70%	52,939	-0.76%
February	45,860	49,895	8.80%	53,257	6.74%
March	55,530	63,074	13.59%	62,594	-0.76%
April	54,494	59,804	9.74%	56,036	-6.30%
May	55,333	56,806	2.66%	58,887	3.66%
June	58,964	63,625	7.90%	63,296	-0.52%
July	60,350	63,450	5.14%	59,764	-5.81%
12 Month Ave	52,382	57,890	10.52%	58,596	1.22%
Year-to-Date	380,997	409,998	7.61%	406,773	-0.79%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	46,691	53,175	13.89%	58,033	9.14%
September	46,295	54,074	16.80%	58,304	7.82%
October	46,439	54,643	17.67%	58,401	6.88%
November	48,465	55,001	13.49%	58,699	6.72%
December	49,405	55,473	12.28%	58,864	6.11%
January	49,945	55,713	11.55%	58,831	5.60%
February	50,209	56,049	11.63%	59,111	5.46%
March	50,575	56,678	12.07%	59,071	4.22%
April	50,923	57,121	12.17%	58,757	2.86%
May	51,189	57,243	11.83%	58,930	2.95%
June	51,716	57,632	11.44%	58,903	2.21%
July	52,382	57,890	10.52%	58,596	1.22%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	2,159	2,710	25.53%	2,791	2.99%
September	2,320	2,726	17.50%	2,881	5.69%
October	2,328	2,626	12.80%	2,795	6.44%
November	2,530	2,906	14.86%	2,945	1.34%
December	2,482	2,631	6.00%	2,719	3.34%
January	2,406	2,671	10.99%	2,784	4.23%
February	2,409	2,621	8.80%	2,661	1.53%
March	2,642	2,868	8.55%	2,725	-4.99%
April	2,478	2,720	9.77%	2,666	-1.99%
May	2,636	2,838	7.67%	2,805	-1.16%
June	2,805	2,893	3.14%	2,878	-0.52%
July	2,748	2,889	5.14%	2,985	3.32%

MTA Bridges & Tunnels

Revenue Vehicles					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	25,636,599	25,951,945	1.23%	27,179,957	4.73%
September	23,810,071	24,481,160	2.82%	25,176,781	2.84%
October	25,036,991	25,189,827	0.61%	26,221,062	4.09%
November	23,200,297	23,361,017	0.69%	24,793,552	6.13%
December	23,035,975	24,182,522	4.98%	25,385,215	4.97%
January	20,747,317	20,983,289	1.14%	22,206,860	5.83%
February	18,701,703	19,983,679	6.85%	22,379,445	11.99%
March	23,431,567	23,836,645	1.73%	25,678,007	7.72%
April	23,834,773	24,825,057	4.15%	25,460,062	2.56%
May	25,668,919	26,520,622	3.32%	27,041,559	1.96%
June	25,374,933	26,140,659	3.02%	27,265,860	4.30%
July	25,435,425	26,900,933	5.76%	27,251,693	1.30%
12 Month Ave	23,659,548	24,363,113	2.97%	25,503,338	4.68%
Year-to-Date	163,194,637	169,190,884	3.67%	177,283,486	4.78%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	23,369,679	23,685,826	1.35%	24,465,447	3.29%
September	23,373,597	23,741,750	1.58%	24,523,416	3.29%
October	23,549,320	23,754,487	0.87%	24,609,352	3.60%
November	23,737,233	23,767,880	0.13%	24,728,730	4.04%
December	23,710,625	23,863,426	0.64%	24,828,954	4.05%
January	23,582,050	23,883,090	1.28%	24,930,919	4.39%
February	23,487,861	23,989,921	2.14%	25,130,566	4.75%
March	23,492,490	24,023,678	2.26%	25,284,013	5.25%
April	23,508,839	24,106,202	2.54%	25,336,930	5.11%
May	23,560,811	24,177,177	2.62%	25,380,341	4.98%
June	23,613,806	24,240,987	2.66%	25,474,108	5.09%
July	23,659,548	24,363,113	2.97%	25,503,338	4.68%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
August	837,517	856,625	2.28%	884,166	3.22%
September	811,806	834,545	2.80%	852,788	2.19%
October	817,107	824,083	0.85%	862,734	4.69%
November	802,918	810,122	0.90%	853,314	5.33%
December	785,165	809,947	3.16%	844,618	4.28%
January	700,973	709,750	1.25%	790,094	11.32%
February	693,199	752,873	8.61%	803,140	6.68%
March	780,125	790,371	1.31%	845,050	6.92%
April	805,672	837,547	3.96%	864,797	3.25%
May	849,333	880,801	3.71%	897,859	1.94%
June	850,160	884,039	3.99%	921,119	4.19%
July	846,651	887,418	4.82%	906,822	2.19%

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	2016 Adopted Budget (February Plan) Forecasted Commodity Price
September-16	3,031,772	51	2.00	2.72	1.73
October-16	3,112,662	52	1.93	2.72	1.73
November-16	2,725,283	50	1.87	2.72	1.73
December-16	2,843,162	50	1.83	2.72	1.73
January-17	2,795,374	50	1.78	2.77	1.84
February-17	2,752,898	50	1.72	2.77	1.84
March-17	2,933,580	50	1.67	2.77	1.84
April-17	2,860,855	50	1.63	2.77	1.84
May-17	2,944,064	50	1.59	2.77	1.84
June-17	3,035,691	50	1.57	2.77	1.84
July-17	3,155,709	50	1.54	2.77	1.84
August-17	3,080,564	50	1.54	2.77	1.84
September-17	2,740,485	46	1.53	2.77	1.84
October-17	2,482,723	42	1.51	2.77	1.84
November-17	2,040,030	37	1.49	2.77	1.84
December-17	1,903,465	33	1.49	2.77	1.84
January-18	1,631,640	29	1.52	2.86	2.10
February-18	1,377,675	25	1.56	2.86	2.10
March-18	1,214,114	21	1.59	2.86	2.10
April-18	953,543	17	1.60	2.86	2.10
May-18	736,214	12	1.60	2.86	2.10
June-18	505,746	8	1.57	2.86	2.10
July-18	262,744	4	1.64	2.86	2.10

Annual Impact as of September 8, 2016

	<u>(\$ in millions)</u>		
	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2016 Adopted Budget	\$28.310	\$21.208	\$34.510
Impact of Hedge	<u>(31.226)</u>	<u>(2.003)</u>	<u>0.063</u>
Net Impact: Fav/(Unfav)	(\$2.916)	\$19.205	\$34.573
<u>Compressed Natural Gas</u>			
Current Prices vs. 2016 Adopted Budget	\$22.989	(\$6.100)	(\$4.117)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$22.989	(\$6.100)	(\$4.117)
<u>Summary</u>			
Current Prices vs. 2016 Adopted Budget	\$51.299	\$15.108	\$30.393
Impact of Hedge	<u>(31.226)</u>	<u>(2.003)</u>	<u>0.063</u>
Net Impact: Fav/(Unfav)	\$20.073	\$13.104	\$30.456

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category

June 2016
(\$ 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	\$516.5	\$527.2	\$10.7	2.1	\$0.0	\$0.0	\$0.0	-	\$516.5	\$527.2	\$10.7	2.1
Vehicle Toll Revenue	163.7	165.4	1.7	1.0	0.0	0.0	0.0	-	163.7	165.4	1.7	1.0
Other Operating Revenue	58.7	61.0	2.3	4.0	0.0	0.0	0.0	-	58.7	61.0	2.3	4.0
Capital & Other Reimbursements	0.0	0.0	0.0	-	161.9	154.0	(7.9)	(4.9)	161.9	154.0	(7.9)	(4.9)
Total Revenue	\$738.9	\$753.6	\$14.7	2.0	\$161.9	\$154.0	(\$7.9)	(4.9)	\$900.8	\$907.6	\$6.8	0.8
Expenses												
Labor:												
Payroll	\$404.2	\$398.4	\$5.8	1.4	\$56.0	\$49.5	\$6.5	11.6	\$460.2	\$448.0	\$12.3	2.7
Overtime	61.9	59.5	2.4	3.9	12.2	19.3	(7.0)	(57.6)	74.2	78.8	(4.6)	(6.3)
Health and Welfare	85.9	85.7	0.2	0.2	5.0	5.6	(0.6)	(13.1)	90.9	91.4	(0.5)	(0.5)
OPEB Current Payment	58.7	50.4	8.3	14.2	1.1	0.6	0.5	43.1	59.7	51.0	8.8	14.7
Pensions	119.5	122.8	(3.2)	(2.7)	8.9	9.8	(0.9)	(10.2)	128.4	132.6	(4.2)	(3.2)
Other Fringe Benefits	114.1	201.1	(87.0)	(76.3)	18.1	17.7	0.4	2.4	132.2	218.8	(86.6)	(65.5)
Reimbursable Overhead	(37.3)	(27.0)	(10.3)	(27.5)	37.1	26.9	10.2	27.6	(0.2)	(0.2)	(0.0)	(19.9)
Total Labor Expenses	\$807.0	\$890.9	(\$83.9)	(10.4)	\$138.5	\$129.4	\$9.0	6.5	\$945.5	\$1,020.3	(\$74.9)	(7.9)
Non-Labor:												
Electric Power	\$32.9	\$27.5	\$5.4	16.5	(\$0.0)	\$0.1	(\$0.1)	*	\$32.9	\$27.6	\$5.3	16.1
Fuel	12.0	11.5	0.5	4.2	0.0	0.0	0.0	-	12.0	11.5	0.5	4.2
Insurance	2.9	2.9	(0.0)	(1.3)	1.2	1.1	0.0	4.2	4.0	4.0	0.0	0.3
Claims	31.3	16.1	15.2	48.6	0.0	0.0	0.0	-	31.3	16.1	15.2	48.6
Paratransit Service Contracts	37.4	32.6	4.8	12.9	0.0	0.0	0.0	-	37.4	32.6	4.8	12.9
Maintenance and Other Operating Contracts	72.6	65.3	7.4	10.1	6.3	8.2	(1.9)	(29.8)	78.9	73.5	5.5	6.9
Professional Service Contracts	43.2	37.5	5.7	13.3	4.9	9.8	(5.0)	*	48.1	47.3	0.8	1.6
Materials & Supplies	60.8	47.8	13.0	21.4	14.1	7.7	6.4	45.2	74.9	55.5	19.4	25.9
Other Business Expenses	17.0	19.2	(2.2)	(13.1)	(3.0)	(2.4)	(0.6)	(20.3)	14.0	16.8	(2.8)	(20.3)
Total Non-Labor Expenses	\$310.1	\$260.3	\$49.8	16.0	\$23.4	\$24.6	(\$1.1)	(4.9)	\$333.5	\$284.9	\$48.6	14.6
Other Expense Adjustments:												
Other	9.1	8.3	0.8	9.1	0.0	0.0	0.0	-	9.1	8.3	0.8	9.1
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$9.1	\$8.3	\$0.8	9.1	\$0.0	\$0.0	\$0.0	-	\$9.1	\$8.3	\$0.8	9.1
Total Expenses before Non-Cash Liability Adjs.	\$1,126.2	\$1,159.5	(\$33.3)	(3.0)	\$161.9	\$154.0	\$7.9	4.9	\$1,288.1	\$1,313.5	(\$25.4)	(2.0)
Depreciation	208.4	201.3	7.0	3.4	0.0	0.0	0.0	-	208.4	201.3	7.0	3.4
OPEB Obligation	425.9	372.0	53.8	12.6	0.0	0.0	0.0	-	425.9	372.0	53.8	12.6
GASB 68 Pension Adjustment	63.5	(5.4)	68.9	*	0.0	0.0	0.0	-	63.5	(5.4)	68.9	*
Environmental Remediation	0.6	0.7	(0.1)	(18.0)	0.0	0.0	0.0	-	0.6	0.7	(0.1)	(18.0)
Total Expenses	\$1,824.4	\$1,728.1	\$96.3	5.3	\$161.9	\$154.0	\$7.9	4.9	\$1,986.3	\$1,882.1	\$104.2	5.2
Less: B&T Depreciation & GASB Adjustments	\$15.7	\$15.4	\$0.3	1.8	\$0.0	\$0.0	\$0.0	-	\$15.7	\$15.4	\$0.3	1.8
Adjusted Total Expenses	\$1,808.8	\$1,712.7	\$96.0	5.3	\$161.9	\$154.0	\$7.9	4.9	\$1,970.7	\$1,866.7	\$103.9	5.3
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$1,069.8)	(\$959.1)	\$111.0	10.4	(\$0.0)	\$0.0	\$0.0	*	(\$1,069.8)	(\$959.1)	\$111.0	10.4
Subsidies	\$471.1	628.3	157.2	33.4	0.0	0.0	0.0	-	471.1	628.3	157.2	33.4
Debt Service	221.6	215.9	5.7	2.6	0.0	0.0	0.0	-	221.6	215.9	5.7	2.6

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 - 2016 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
June Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$2,958.4	\$2,966.1	\$7.7	0.3	\$0.0	\$0.0	\$0.0	-	\$2,958.4	\$2,966.1	\$7.7	0.3
Vehicle Toll Revenue	909.5	911.2	1.7	0.2	0.0	0.0	0.0	-	909.5	911.2	1.7	0.2
Other Operating Revenue	348.3	348.4	0.1	0.0	0.0	0.0	0.0	-	348.3	348.4	0.1	0.0
Capital & Other Reimbursements	0.0	0.0	0.0	-	899.0	896.0	(3.0)	(0.3)	899.0	896.0	(3.0)	(0.3)
Total Revenue	\$4,216.2	\$4,225.6	\$9.4	0.2	\$899.0	\$896.0	(\$3.0)	(0.3)	\$5,115.2	\$5,121.6	\$6.4	0.1
Expenses												
Labor:												
Payroll	\$2,402.9	\$2,395.9	\$7.0	0.3	\$307.7	\$297.5	\$10.2	3.3	\$2,710.6	\$2,693.4	\$17.2	0.6
Overtime	373.3	371.4	2.0	0.5	97.1	111.1	(14.0)	(14.4)	470.5	482.5	(12.0)	(2.6)
Health and Welfare	559.6	559.0	0.5	0.1	31.1	32.3	(1.2)	(4.0)	590.6	591.3	(0.7)	(0.1)
OPEB Current Payment	278.8	269.7	9.2	3.3	4.5	4.0	0.5	10.3	283.3	273.7	9.6	3.4
Pensions	357.9	358.4	(0.5)	(0.1)	33.0	35.6	(2.6)	(7.8)	390.9	394.0	(3.1)	(0.8)
Other Fringe Benefits	395.5	483.9	(88.4)	(22.3)	106.4	106.5	(0.1)	(0.1)	501.9	590.4	(88.5)	(17.6)
Reimbursable Overhead	(193.6)	(181.5)	(12.1)	(6.3)	192.2	180.1	12.1	6.3	(1.4)	(1.4)	(0.0)	(1.9)
Total Labor Expenses	\$4,174.5	\$4,256.7	(\$82.3)	(2.0)	\$772.0	\$767.2	\$4.8	0.6	\$4,946.4	\$5,023.9	(\$77.5)	(1.6)
Non-Labor:												
Electric Power	\$201.9	\$194.3	\$7.6	3.8	\$0.4	\$0.8	(\$0.4)	(91.4)	\$202.3	\$195.0	\$7.2	3.6
Fuel	64.5	63.1	1.4	2.1	0.0	0.0	(0.0)	*	64.5	63.1	1.4	2.1
Insurance	17.8	16.7	1.0	5.8	5.6	5.6	(0.0)	(0.1)	23.3	22.3	1.0	4.4
Claims	141.1	128.7	12.4	8.8	0.0	0.0	0.0	-	141.1	128.7	12.4	8.8
Paratransit Service Contracts	196.1	191.3	4.8	2.5	0.0	0.0	0.0	-	196.1	191.3	4.8	2.5
Maintenance and Other Operating Contracts	317.2	301.9	15.2	4.8	33.3	35.0	(1.8)	(5.3)	350.5	337.0	13.5	3.8
Professional Service Contracts	185.5	169.7	15.8	8.5	26.8	29.1	(2.3)	(8.5)	212.3	198.8	13.5	6.4
Materials & Supplies	302.1	286.6	15.5	5.1	61.4	57.7	3.6	5.9	363.5	344.4	19.1	5.3
Other Business Expenses	90.8	91.6	(0.8)	(0.9)	(0.4)	0.5	(0.9)	*	90.4	92.1	(1.7)	(1.9)
Total Non-Labor Expenses	\$1,517.0	\$1,443.9	\$73.1	4.8	\$127.1	\$128.8	(\$1.8)	(1.4)	\$1,644.0	\$1,572.8	\$71.3	4.3
Other Expense Adjustments:												
Other	24.3	23.5	0.8	3.4	0.0	0.0	0.0	-	24.3	23.5	0.8	3.4
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$24.3	\$23.5	\$0.8	3.4	\$0.0	\$0.0	\$0.0	-	\$24.3	\$23.5	\$0.8	3.4
Total Expenses before Non-Cash Liability Adjs.	\$5,715.7	\$5,724.1	(\$8.4)	(0.1)	\$899.0	\$896.0	\$3.0	0.3	\$6,614.7	\$6,620.1	(\$5.4)	(0.1)
Depreciation	1,229.5	1,220.9	8.5	0.7	0.0	0.0	0.0	-	1,229.5	1,220.9	8.5	0.7
OPEB Obligation	865.2	812.3	52.9	6.1	0.0	0.0	0.0	-	865.2	812.3	52.9	6.1
GASB 68 Pension Adjustment	346.5	275.7	70.8	20.4	0.0	0.0	0.0	-	346.5	275.7	70.8	20.4
Environmental Remediation	2.8	3.0	(0.2)	(5.9)	0.0	0.0	0.0	-	2.8	3.0	(0.2)	(5.9)
Total Expenses	\$8,159.7	\$8,036.0	\$123.7	1.5	\$899.0	\$896.0	\$3.0	0.3	\$9,058.7	\$8,932.0	\$126.7	1.4
Less: B&T Depreciation & GASB Adjustments	\$92.9	\$92.6	\$0.3	0.3	\$0.0	\$0.0	\$0.0	-	\$92.9	\$92.6	\$0.3	0.3
Adjusted Total Expenses	\$8,066.8	\$7,943.4	\$123.4	1.5	\$899.0	\$896.0	\$3.0	0.3	\$8,965.8	\$8,839.4	\$126.4	1.4
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$3,850.6)	(\$3,717.8)	\$133.1	3.5	\$0.0	\$0.0	(\$0.0)	(99.3)	(\$3,850.6)	(\$3,717.8)	\$133.1	3.5
Subsidies	4,115.3	4,187.9	72.7	1.8	0.0	0.0	0.0	-	4,115.3	4,187.9	72.7	1.8
Debt Service	1,211.0	1,205.3	5.7	0.5	0.0	0.0	0.0	-	1,211.0	1,205.3	5.7	0.5

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 - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	10.7	2.1	NYCT was favorable by \$9.2M mostly due to quarterly average fare adjustments. The LIRR and MTA Bus were favorable by \$1.0M and \$0.9M, respectively, due to higher ridership. Partially offsetting these results was an unfavorable variance of (\$0.4M) at MNR due to lower ridership.	7.7	0.3	NYCT was favorable by \$9.2M mostly due to quarterly average fare adjustments. MTA Bus and the LIRR were favorable by \$0.9M and \$0.7M, respectively, due to higher ridership. Partially offsetting these results was an unfavorable variance of (\$3.2M) at MNR due to lower ridership, including the impact of a loss of 275K riders caused by the May 17th Park Avenue Viaduct fire.
Vehicle Toll Revenue	NR	1.7	1.0	Toll revenues were favorable due to higher traffic volume.	1.7	0.2	Toll revenues were favorable mainly due to higher traffic volume.
Other Operating Revenue	NR	2.3	4.0	The favorable outcome reflects a positive shift in the market value of the invested asset portfolio at FMTAC \$3.6M and higher E-ZPass and other toll collection fees at B&T \$0.4M. These results were partially offset by lower advertising revenue at NYCT (\$1.5M), and student fare reimbursements at MTA Bus (\$0.3M).	0.1	0.0	Actuals are on target. A positive shift in the market value of the invested asset portfolio at FMTAC \$2.9M; and higher E-ZPass and toll collection fees at B&T \$0.4M and sales revenue from the Transit Museum at MTA HQ \$0.4M, offset by shortfalls in other sources of revenue, including GCT rental income and Vanderbilt Hall event revenue at MNR (\$1.6M); and lower advertising revenue at NYCT (\$1.5M) and student fare reimbursements at MTA Bus (\$0.3M).
Payroll	NR	5.8	1.4	The favorable variance was mainly attributable to a mix of higher vacancy levels, timing, and lower vacation accruals: \$4.8M at NYCT, \$1.6M at the LIRR, \$1.4M at MTA HQ (mostly due to the timing of vacation accruals), and \$1.3M at B&T. These results were partially offset by unfavorable variances of (\$2.0M) at MTA Bus due to delays in reimbursable projects and excess bus operator-in-training hiring, and (\$1.3M) at MNR due to lower capital project activity.	7.0	0.3	The favorable YTD variance mainly reflects a mix of higher vacancy levels, timing, and lower vacation accruals: \$4.8M at NYCT, \$4.6M at the LIRR, \$2.0M at MTA HQ, and \$1.3M at B&T. These results were partially offset by an overage of (\$3.6M) at MNR due to lower capital project activity, and (\$2.0M) at MTA Bus due to delays in reimbursable projects and excess bus operator-in-training hiring.
Overtime	NR	2.4	3.9	The favorable variance mainly reflects the timing of initiatives, including station-track cleaning and mandated training at NYCT \$2.7M; timing at B&T \$0.4M, and improved employee availability among conductors at MNR \$0.3M. These results were partially offset by higher vacancy/absentee coverage and programmatic/routine maintenance work at the LIRR (\$0.5M), and higher maintenance and running time/traffic at MTA Bus (\$0.5M). (See Overtime Decomposition Report for more details)	2.0	0.5	The overall YTD favorable variance reflects the timing of initiatives, including station-track cleaning and mandated training at NYCT \$2.7M; improved employee availability among conductors and timing at MNR \$0.6M; and timing adjustments at B&T \$0.4M. These results were partially offset by additional maintenance work and vacancy/absentee coverage at the LIRR (\$1.0M); higher maintenance and running time/traffic coverage requirements at MTA Bus (\$0.5M); and increased MTA Police patrol coverage at MTA HQ (\$0.4M). (See Overtime Decomposition Report for more details)

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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Health and Welfare	NR	0.2	0.2	Results are basically on target. NYCT and the LIRR were favorable by \$1.1M and \$0.3M, respectively, due to vacancies and lower rates. B&T was favorable by \$0.3M mainly due to vacancies and timing. These results were partially offset by unfavorable variances of (\$0.7M) at MTA HQ and (\$0.4M) at both SIR and MTA Bus due to timing.	0.5	0.1	The LIRR and NYCT were favorable by \$1.5M and \$1.1M, respectively, due to vacancies and lower rates. B&T was favorable by \$0.3M mainly due to vacancies and timing. These results were partially offset by unfavorable variances of (\$1.2M) at MTA HQ, and (\$0.4M) at both SIR and MTA Bus, due to timing and (\$0.4M) at MNR due to lower reimbursable project activity.
OPEB - Current Payment	NR	8.3	14.2	NYCT was favorable by \$8.1M due to lower rates and timing. MTA Bus was favorable by \$0.4M due to timing and the LIRR was favorable by \$0.3M due to fewer retirees. These results were partially offset by an unfavorable variance of (\$0.3M) at MTA HQ, also due to timing.	9.2	3.3	NYCT was favorable by \$8.1M due to lower rates and timing. The LIRR was favorable by \$1.1M due to fewer retirees. MTA Bus was favorable by \$0.4M due to timing. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR due to additional retirees.
Pensions	NR	(3.2)	(2.7)	MTA HQ was (\$3.4M) unfavorable due to a quarterly accrual adjustment. This result was partially offset by a favorable variance of \$0.6M at the LIRR due to timing.	(0.5)	(0.1)	MTA HQ was (\$2.4M) unfavorable due to a quarterly accrual adjustment, and MNR was (\$0.6M) unfavorable due to timing. These results were partially offset by a favorable variance of \$2.5M at the LIRR, also due to timing.
Other Fringe Benefits	NR	(87.0)	(76.3)	NYCT and MTA Bus were unfavorable by (\$83.6M) and (\$1.5M), respectively, mostly due to an increase in workers' compensation reserve requirements, based on a current actuarial update. MNR was unfavorable by (\$1.8M) mainly due to higher employee claims. MTA HQ was unfavorable by (\$1.0M) due to timing. These results were partially offset by a favorable variance at the LIRR of \$0.9M due to lower Federal Employer's Liability Act (FELA) indemnity reserve requirements.	(88.4)	(22.3)	NYCT and MTA Bus were unfavorable by (\$83.6M) and (\$1.5M), mostly due to an increase in workers' compensation reserve requirements, based on a current actuarial update. MNR was unfavorable by (\$1.8M) mainly due to higher employee claims. MTA HQ was unfavorable by (\$1.4M) due to timing.
Reimbursable Overhead	NR	(10.3)	(27.5)	Timing and changes in project activity assumptions resulted in an unfavorable variance of (\$14.1M) at MTA HQ, as well as favorable variances of \$2.0M at NYCT, \$1.3M at the LIRR, and \$0.3M at MNR.	(12.1)	(6.3)	Timing and changes in project activity assumptions resulted in an unfavorable variance of (\$18.4M) at MTA HQ, as well as favorable variances of \$3.8M at the LIRR and \$2.0M at NYCT.
Electric Power	NR	5.4	16.5	The favorable result was mostly due to a mix of lower rates, consumption and timing – \$1.8M at NYCT, \$1.4M at MNR, \$1.3M at the LIRR, and \$0.8M at MTA HQ.	7.6	3.8	The favorable result was mostly due to a mix of lower rates, consumption, and timing – \$2.9M at the LIRR, \$1.8M at NYCT, \$1.7M at MNR, and \$1.1M at MTA HQ.
Fuel	NR	0.5	4.2	Agency variances were minor.	1.4	2.1	MNR was favorable by \$1.0M due to lower rates. Other Agency variances were minor.
Insurance	NR	(0.0)	(1.3)	Timing was responsible for an unfavorable variance of (\$1.2M) at NYCT and a favorable variance of \$0.8M at FMTAC. MTA Bus was favorable by \$0.3M due to lower rates.	1.0	5.8	Timing was responsible for a favorable variance of \$1.7M at FMTAC and an unfavorable variance of (\$1.2M) at NYCT. MTA Bus was favorable by \$0.3M due to lower rates.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	June		Reason for Variance	YEAR-TO-DATE	
		Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)	
Claims	NR	15.2	48.6	NYCT had a \$10.9M favorable variance due to timing. FMTAC was \$2.4M favorable due to an actuarial re-estimate and MTAHQ was \$2.1M favorable due to a prior period adjustment.	12.4	8.8	This favorable YTD variance is due mainly to timing at NYCT \$10.9M; an actuarial re-estimate at FMTAC \$1.7M; a prior period adjustment at MTAHQ \$0.5M; and lower claim activity at MNR \$0.4M. These results were partially offset by an unfavorable variance of (\$1.0M) at the LIRR due to higher reserves for public liability claims.		
Paratransit Service Contracts	NR	4.8	12.9	Lower expenses mostly due to timing.	4.8	2.5	Lower expenses mostly due to timing.		
Maintenance and Other Operating Contracts	NR	7.4	10.1	The overall favorable result was mainly attributable to timing: \$3.4M at B&T for several miscellaneous maintenance contracts; \$3.3M at MTA HQ for security, janitorial services, telephone usage and facility maintenance; \$1.6M at MNR for Genesis locomotive reliability centered maintenance, M7 systems equipment replacement, maintenance services and contracted rail car repairs resulting from the 2013 Bridgeport derailment, and lower GCT utilities; \$1.6M at MTA Bus due to project delays and interagency charges; and \$1.3M at the LIRR for vegetation management, Ticket Vending Machine maintenance, security and various maintenance contracts. Partially offsetting these results were unfavorable variances of (\$3.5M) at NYCT mainly for higher revenue vehicle maintenance and repair, and (\$0.3M) at SIR for R-44 fleet maintenance.	15.2	4.8	The overall favorable result was mainly attributable to timing: \$6.1M at MNR for Genesis locomotive reliability centered maintenance, M7 systems equipment replacement, maintenance services and contracted rail car repairs resulting from the 2013 Bridgeport derailment, and lower GCT utilities; \$4.5M at MTA HQ for security, janitorial services, telephone usage and facility maintenance; \$3.4M at B&T for several miscellaneous maintenance contracts; \$3.4M at the LIRR for vegetation management, HVAC maintenance, Ticket Vending Machine maintenance, toilet servicing, the Lefferts Ave. overbuild project and security; and \$1.6M at MTA Bus due to project delays and interagency charges. Partially offsetting these results were unfavorable variances of (\$3.5M) at NYCT mainly for higher revenue vehicle maintenance and repair, and (\$0.3M) at SIR for R-44 fleet maintenance.		
Professional Service Contracts	NR	5.7	13.3	The overall favorable result was mainly due to timing: \$5.4M at MTA HQ for IT-related expenses; \$0.9M at MNR for consulting and legal services and market research; \$0.6M at MTA Bus for inter-agency charges; \$0.5M at B&T for bond issuance costs; and \$0.4M at the LIRR for rolling stock support, fleet engineering, MTA chargebacks and consulting services. Partially offsetting these results was an unfavorable timing variance of (\$1.9M) at NYCT for interagency charges.	15.8	8.5	The overall favorable result was mainly due to timing: \$13.8M at MTA HQ for IT-related expenses; \$1.8M at MNR for market research, advertising, training, consulting services, MetLife Stadium connecting services and legal expenses; \$1.2M at the LIRR for document scanner charges and medical services; \$0.6M at MTA Bus for inter-agency charges; and \$0.5M at B&T for bond issuance costs. Partially offsetting these results was an unfavorable timing variance of (\$1.9M) at NYCT for interagency charges.		
Materials & Supplies	NR	13.0	21.4	Changes in project activity levels and maintenance material requirements contributed to favorable results of \$11.6M at the LIRR (mostly delayed fleet modifications) and \$1.1M at MTA Bus.	15.5	5.1	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to favorable results of \$14.9M at the LIRR (mostly delayed fleet modifications) and \$1.1M at MTA Bus, as well as the unfavorable result of (\$0.8M) at MNR.		

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	June		Reason for Variance	YEAR-TO-DATE	
		Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)	
Other Business Expenses	NR	(2.2)	(13.1)	The LIRR was unfavorable by (\$1.2M) due to a bad debt reserve adjustment. MNR was (\$0.7M) unfavorable due to the write-off of damaged rolling stock equipment and a bad debt reserve adjustment. B&T was (\$0.6M) unfavorable due to the timing of credit card fees. These results were partially offset by a \$0.4M favorable variance at MTA HQ due to timing.	(0.8)	(0.9)	The LIRR was unfavorable by (\$0.9M) due to a bad debt reserve adjustment. B&T was (\$0.6M) due to the timing of credit card fees. These results were partially offset by a \$0.8M favorable variance at MTA HQ due to the timing of memberships & dues, inventory purchases at the Transit Museum, and supplies.		
Other Expense Adjustments	NR	0.8	9.1	Variance due to timing differences in project completions.	0.8	3.4	Variance due to timing differences in project completions.		
Depreciation	NR	7.0	3.4	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$8.6M at NYCT, \$0.9M at MTA HQ and \$0.3M at B&T, and unfavorable variances of (\$1.8M) at MTA Bus and (\$0.9M) at MNR	8.5	0.7	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$8.6M at NYCT, \$1.9M at MTA HQ, \$0.6M at MNR, and \$0.3M at B&T, and unfavorable variances of (\$1.8M) at MTA Bus and (\$1.0M) at the LIRR.		
Other Post-Employment Benefits	NR	53.8	12.6	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT, MTA HQ, and MTA Bus were favorable by \$51.3M, \$1.8M and \$1.6M, respectively, and SIR was unfavorable by (\$1.0M).	52.9	6.1	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT, MTA Bus and MTA HQ were favorable by \$51.3M, \$1.6M and \$0.8M, respectively, and SIR was unfavorable by (\$1.0M).		
GASB #68 Pension Adjustment	NR	68.9	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR and MTA Bus were favorable by \$68.7M, \$7.1M and \$5.7M, respectively, and the LIRR was unfavorable by (\$12.7M).	70.8	20.4	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR and MTA Bus were favorable by \$68.7M, \$14.2M and \$5.7M, respectively, and the LIRR was unfavorable by (\$17.8M).		
Environmental Remediation	NR	(0.1)	(18.0)	Agency variances were minor.	(0.2)	(5.9)	Agency variances were minor.		
Capital & Other Reimbursements	R	(7.9)	(4.9)	Timing and revised project activity assumptions were mostly responsible for unfavorable variances of (\$13.8M) at MTAHQ, (\$1.7M) at the LIRR, (\$0.9M) at MTA CC, (\$0.6M) at B&T and (\$0.5M) at MTA Bus, and favorable variances of \$5.7M at NYCT and \$4.0M at MNR.	(3.0)	(0.3)	Timing and revised project activity assumptions were mostly responsible for unfavorable variances of (\$19.6M) at MTAHQ, (\$2.9M) at MTA CC, (\$0.6M) at B&T and (\$0.5M) at MTA Bus, and favorable variances of \$10.6M at the LIRR, \$5.7M at NYCT and \$4.4M at MNR.		
Payroll	R	6.5	11.6	The timing of project activity was responsible for favorable variances of \$4.2M at NYCT, \$1.2M at MNR, \$0.4M at the LIRR, and \$0.3M at B&T.	10.2	3.3	The timing of project activity was responsible for favorable variances of \$4.2M at NYCT, \$3.5M at MNR, \$1.3M at the LIRR, \$0.5M at MTA CC, and \$0.3M at B&T.		
Overtime	R	(7.0)	(57.5)	The overall unfavorable result mainly reflects the impact of higher project activity at NYCT (\$4.9M), MNR (\$1.3M), the LIRR (\$0.6M), and MTA HQ (\$0.5M). (See Overtime Decomposition Report for more details)	(14.0)	(14.4)	The overall unfavorable result mainly reflects the impact of higher project activity at NYCT (\$4.9M); the LIRR (\$4.7M) and MNR (\$4.0M), and increased Police coverage and patrols at MTA HQ (\$0.6M). (See Overtime Decomposition Report for more details)		

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2016
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	June		Reason for Variance	June		Reason for Variance	YEAR-TO-DATE	
		Favorable (Unfavorable)			Favorable (Unfavorable)			Favorable (Unfavorable)	
Health and Welfare	R	(0.6)	(13.1)	Timing was responsible for an unfavorable variance of (\$0.8M) at NYCT. Other agency variances were minor.	(1.2)	(4.0)	Timing was responsible for unfavorable variances of (\$1.0M) at the LIRR and (\$0.8M) at NYCT, and a favorable variance of \$0.3M at MNR.		
OPEB Current Payment	R	0.5	43.1	Timing was responsible for this favorable variance at NYCT.	0.5	10.3	Timing was responsible for this favorable variance at NYCT.		
Pensions	R	(0.9)	(10.2)	Timing was responsible for unfavorable variances of (\$0.6M) at the LIRR and (\$0.5M) at MTACC.	(2.6)	(7.8)	Timing was responsible for unfavorable variances of (\$2.5M) at the LIRR and (\$0.4M) at MTACC.		
Other Fringe Benefits	R	0.4	2.4	Lower direct overhead expenses were the primary reason for a favorable variance of \$0.4M at NYCT.	(0.1)	(0.1)	The timing of project activity resulted in an unfavorable variance of (\$1.0M) at the LIRR. This result was partially offset by a favorable variance of \$0.4M at NYCT primarily due to lower direct overhead expenses.		
Reimbursable Overhead	R	10.2	27.6	Timing and changes in project activity assumptions resulted in a favorable variance of \$14.1M at MTA HQ, as well as unfavorable variances of (\$2.0M) at NYCT, (\$1.3M) at the LIRR, and (\$0.3M) at MNR.	12.1	6.3	Timing and changes in project activity assumptions resulted in a favorable variance of \$18.4M at MTA HQ, as well as unfavorable variances of (\$3.8M) at the LIRR and (\$2.0M) at NYCT.		
Electric Power	R	(0.1)	*	Agency variances were minor.	(0.4)	(91.4)	Agency variances were minor.		
Insurance	R	0.0	4.2	Agency variances were minor.	(0.0)	(0.1)	Agency variances were minor.		
Maintenance and Other Operating Contracts	R	(1.9)	(29.8)	The overall unfavorable result was mainly attributable to timing: (\$1.4M) at MNR due to higher project activity and (\$1.1M) at NYCT due to the timing of maintenance, repair and construction services, and additional uniform purchases. Partially offsetting these results was a favorable variance of \$0.5M at MTACC due to the timing of 2 Broadway office space and maintenance charges.	(1.8)	(5.3)	The overall unfavorable result was mainly attributable to timing: (\$1.1M) at NYCT for maintenance, repair and construction services and additional uniform purchases, and (\$0.9M) at the LIRR and (\$0.7M) at MNR, due to the timing of project activity. Partially offsetting these results was a favorable variance of \$0.9M at MTA CC due to the timing of 2 Broadway office space and maintenance charges.		
Professional Service Contracts	R	(5.0)	*	The overall unfavorable result was mainly attributable to timing: (\$3.3M) at MNR due to higher project activity, and (\$2.6M) at NYCT for various professional services.	(2.3)	(8.5)	The overall unfavorable result was mainly attributable to timing: (\$2.7M) at MNR, (\$2.6M) at NYCT, and (\$0.3M) at the LIRR. Partially offsetting these results were favorable variances of \$1.6M at both MTA HQ, due to the timing of West Side Yard activities, and MTA CC, due to MTA chargebacks, engineering and IT-related services.		

**METROPOLITAN TRANSPORTATION AUTHORITY
 JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
 EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
 June 2016
 (\$ in millions)**

<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>June</u>		<u>Reason for Variance</u>	<u>June</u>		<u>Reason for Variance</u>	<u>YEAR-TO-DATE</u>	
		<u>Favorable (Unfavorable)</u>			<u>Favorable (Unfavorable)</u>			<u>Favorable (Unfavorable)</u>	
Materials & Supplies	R	6.4	45.2	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to the favorable results of \$4.2M at the LIRR, \$1.0M at NYCT, and \$0.9M at MNR.	3.6	5.9	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$2.8M at the LIRR and \$1.0M at NYCT, as well as the unfavorable result of (\$0.4M) at MNR.		
Other Business Expenses	R	(0.6)	(20.3)	NYCT was (\$0.5M) unfavorable due to the timing of reimbursable job closing adjustments.	(0.9)	*	NYCT was (\$0.5M) unfavorable due to the timing of reimbursable job closing adjustments. The LIRR was (\$0.3M) unfavorable due to timing.		
Subsidies	NR	157.2	33.4	The favorable variance of \$157.2 million was mainly due to the delayed transfer of the PMT Replacement Funds (\$62.3 million) by the State, and the timing of booking accruals for PMT (\$86.3 million) and MTA Aid (\$13.9 million). This was partially offset by unfavorable City Subsidy to MTA Bus (\$8.3 million) also due to timing.	72.7	1.8	The favorable YTD variance of \$72.7 million was mainly the result of the timing of booking accruals for PMT (\$86.3 million), offset by unfavorable accruals for MTA Aid (\$8.4 million) and City Subsidy for MTA Bus (\$8.3 million).		
Debt Service	NR	5.7	2.6	Favorable variance of \$5.7 million primarily due to lower than budgeted rates and favorable timing of debt service desposits.	5.7	0.5	Year-to-date favorable variance of \$5.7 million can also be attributed to lower than budgeted rates and favorable timing of debt service deposits.		

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
June 2016

The attached table presents consolidated results of overtime followed by an overtime legend.

For detailed overtime results please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

Below is a summary of the major consolidated variances for June 2016 (year-to-date).

2016 OVERTIME REPORTING - PRELIMINARY JUNE RESULTS (NON-REIMBURSABLE)

Month

Total overtime was \$2.4M, or (4%), favorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was \$3.4M favorable, mainly due to the timing of several initiatives, including station track cleaning and training at NYCT.

Scheduled Service was \$0.6M favorable, primarily due to filling vacancies, improving employee availability among conductors at MNR.

Weather Emergencies was \$0.6M favorable, mostly due to fewer-than-forecasted weather events at MNR and NYCT.

Vacancy/Absentee Coverage was (\$1.6M) unfavorable, chiefly because of higher unavailability and unfilled positions among bus maintainers and operators at NYCT, and similarly among employees and positions within the Equipment Department at the LIRR. Also contributing to the overage were higher vacancies in Bridge and Tunnel Officer's positions.

Unscheduled Service was (\$0.6M) unfavorable, primarily due to subway service delays and overcrowding.

YTD

Total overtime was \$2.0M, or (1%) favorable to the Mid-Year Forecast.

Other was \$1.4M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at MNR and B&T.

Scheduled Service was \$1.3M favorable, mainly due to filling vacancies specifically among conductors, improving employee availability at MNR.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
June 2016

Weather Emergencies was \$1.2M favorable, mostly due to fewer-than-forecasted weather events impacting MNR.

Programmatic/Routine Maintenance was \$1.1M favorable, primarily due to the timing of several initiatives, including station track cleaning and mandated training at NYCT, which was partially offset by the impact of accelerated infrastructure maintenance work due to favorable weather conditions and a greater level of GCT-related maintenance work at MNR; and increased maintenance work conducted by the Engineering Department during scheduled track outages at the LIRR.

Vacancy/Absentee Coverage was (\$2.2M) unfavorable, mostly due to coverage required for bus maintainers and bus operators at NYCT, higher unavailability and open job coverage within the Equipment Department at the LIRR, coverage for Bridge and Tunnel Officer vacancies at B&T, and increased requirements in the Maintenance of Equipment department at MNR.

Metropolitan Transportation Authority
2016 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	June			June Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$17.9	\$17.2	\$0.6 3.6%	\$110.5	\$109.3	\$1.3 1.1%
<u>Unscheduled Service</u>	\$11.5	\$12.1	(\$0.6) (5.1%)	\$64.0	\$64.4	(\$0.4) (0.6%)
<u>Programmatic/Routine Maintenance</u>	\$21.7	\$18.4	\$3.4 15.6%	\$111.1	\$110.0	\$1.1 1.0%
<u>Unscheduled Maintenance</u>	\$0.1	\$0.2	(\$0.1) (52.9%)	\$0.9	\$1.1	(\$0.2) (24.8%)
<u>Vacancy/Absentee Coverage</u>	\$7.8	\$9.4	(\$1.6) -20.7%	\$44.3	\$46.5	(\$2.2) -4.9%
<u>Weather Emergencies</u>	\$0.7	\$0.1	\$0.6 79.5%	\$32.3	\$31.1	\$1.2 3.8%
<u>Safety/Security/Law Enforcement</u>	\$0.9	\$0.8	\$0.1 10.1%	\$4.8	\$5.0	(\$0.2) (3.5%)
<u>Other</u>	\$1.3	\$1.3	(\$0.0) -0.1%	\$5.4	\$4.1	\$1.4 24.8%
Subtotal	\$61.9	\$59.5	\$2.4 3.9%	\$373.3	\$371.4	\$2.0 0.5%
REIMBURSABLE OVERTIME	\$12.2	\$19.3	(\$7.0)	\$97.1	\$111.1	(\$14.0)
TOTAL OVERTIME	\$74.2	\$78.8	(\$4.6)	\$470.5	\$482.5	(\$12.0)

* 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
2016 Overtime Reporting
Overtime Legend

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
June 2016
(\$ 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)	\$0.0	-	-	\$1,668.0	1,668.0	0.0
Petroleum Business Tax	50.5	50.5	-	301.2	301.2	-
MRT 1 (Gross)	27.0	27.0	0.0	162.4	162.4	0.0
MRT 2 (Gross)	10.6	11.1	0.5	59.1	59.5	0.5
Urban Tax	92.9	93.5	0.6	420.2	420.8	0.6
Investment Income	0.3	0.3	-	0.6	0.6	-
	\$179.4	\$182.4	\$3.0	\$2,607.5	\$2,610.5	\$3.0
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	141.8	228.1	86.3	710.4	796.8	86.3
Payroll Mobility Tax Replacement Funds	-	62.3	62.3	62.3	62.3	-
MTA Aid Taxes ¹	88.4	102.4	13.9	154.3	145.9	(8.4)
	\$230.2	\$392.7	\$162.5	\$927.0	\$1,004.9	\$78.0
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	1.9	1.9	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	6.0	6.0	-	57.5	57.5	-
Station Maintenance	13.5	13.5	-	80.7	80.7	-
	\$19.5	\$19.5	\$0.0	\$355.3	\$355.3	\$0.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$429.1	\$594.7	\$165.5	\$3,889.8	\$3,970.8	\$81.0
City Subsidy to MTA Bus	42.0	33.7	(8.3)	225.5	217.2	(8.3)
Total Dedicated Taxes & State and Local Subsidies	\$471.1	\$628.3	\$157.2	\$4,115.3	\$4,187.9	\$72.7
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	47.4	156.3	108.9	359.2	367.9	8.7
	\$47.4	\$156.3	\$108.9	\$359.2	\$367.9	\$8.7
Total Accrued Subsidies	\$518.5	\$784.6	\$266.1	\$4,474.4	\$4,555.8	\$81.4

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

June 2016

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 2 (Gross)	0.5	4.4%	MRT-2 transactions were above forecast for the month due to slightly better-than-expected mortgage activities. YTD transactions were very close to the forecast.
Payroll Mobility Taxes	86.3	60.9%	PMT transactions for the month and YTD were favorable primarily due to timing of accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	62.3	> 100%	The favorable accrual variance for the month is due to the timing of accruals by MTA Accounting. YTD variance was on target with the forecast.
MTA Aid Taxes	13.9	15.8%	MTA Aid transactions for the month were favorable, however YTD transactions were unfavorable primarily due to timing of accruals.
City Subsidy to MTA Bus	(8.3)	-42.5%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	108.9	> 100%	The favorable variance for the month was due to the timing of accruals. YTD transactions were close to the forecast.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 2 (Gross)	0.5	0.8%	See explanation for the month.
Payroll Mobility Taxes	86.3	12.2%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See explanation for the month.
MTA Aid Taxes	(8.4)	-7.7%	MTA Aid transactions for the year were unfavorable primarily due to timing.
City Subsidy to MTA Bus	(8.3)	-2.3%	See explanation for the month.
B&T Operating Surplus Transfer	8.7	2.4%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
 July Financial Plan - 2016 Mid-Year Forecast
 Cash Subsidy Detail by Agency
 (\$ in millions)

June 2016

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ^(a)	\$99.1	99.1	0.00	\$48.1	48.1	0.0	\$0.3	0.3	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$147.5	\$147.5	0.0
Petroleum Business Tax	37.3	37.3	-	6.6	6.6	-	-	-	-	-	-	-	-	-	-	43.9	43.9	0.0
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.2	27.2	-	27.2	27.2	0.0
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	9.3	9.3	-	9.3	9.3	0.0
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	(1.3)	(1.3)	0.0
Urban Tax	77.5	77.5	-	-	-	-	-	-	-	-	-	-	-	-	-	77.5	77.5	0.0
Investment Income	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	0.0
	\$213.8	\$213.8	\$0.0	\$54.9	\$54.9	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$35.3	\$35.3	\$0.0	\$304.4	\$304.4	\$0.0
New State Taxes and Fees																		
Payroll Mobility Tax	60.4	60.4	-	18.6	18.6	-	-	-	-	-	-	-	31.5	31.5	0.0	110.4	110.4	0.0
Payroll Mobility Tax Replacement Funds	92.6	92.6	-	27.4	27.4	-	-	-	-	-	-	-	-	-	-	120.0	120.0	0.0
MTA Aid ^(c)	68.2	68.2	-	20.2	20.2	-	-	-	-	-	-	-	-	-	-	88.5	88.5	0.0
	\$221.2	\$221.2	\$0.0	\$66.2	\$66.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$31.5	\$31.5	\$0.0	\$318.9	\$318.9	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	-	0.5	0.5	0.0
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	0.0
Suffolk County	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9	0.0
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	0.0	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Dutchess County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	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
CDOT Subsidies	-	-	-	8.7	9.7	1.0	-	-	-	-	-	-	-	-	-	8.7	9.7	1.0
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$16.0	\$15.1	(\$0.9)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$16.0	\$15.1	(\$0.9)
Sub-total Dedicated Taxes & State and Local Subsidies	\$435.0	\$435.0	\$0.0	\$137.1	\$136.2	(\$0.9)	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$66.7	\$66.7	\$0.0	\$639.2	\$638.3	(\$0.9)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$56.7	18.5	(38.2)	-	-	-	56.7	18.5	(38.2)
Total Dedicated Taxes & State and Local Subsidies	\$435.0	\$435.0	\$0.0	\$137.1	\$136.2	(\$0.9)	\$0.3	\$0.3	\$0.0	\$56.7	\$18.5	(\$38.2)	\$66.7	\$66.7	\$0.0	\$695.9	\$656.8	(\$39.1)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	30.0	30.0	-	38.9	38.9	-	-	-	-	-	-	-	-	-	-	69.0	69.0	0.0
	\$30.0	\$30.0	\$0.0	\$38.9	\$38.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$69.0	\$69.0	\$0.0
Total Cash Subsidies	\$465.1	\$465.1	\$0.0	\$176.1	\$175.1	(\$0.9)	\$0.3	\$0.3	\$0.0	\$56.7	\$18.5	(\$38.2)	\$66.7	\$66.7	\$0.0	\$764.9	\$725.8	(\$39.1)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Year-to-Date

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$207.9	\$207.9	\$0.0	\$100.9	\$100.9	\$0.0	\$0.7	\$0.7	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$309.6	\$309.6	(\$0.0)
Petroleum Business Tax	250.3	250.3	(0.0)	44.2	44.2	0.0	-	-	-	-	-	-	-	-	-	294.5	294.5	0.0
MRT ⁽²⁾ 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	165.4	165.4	-	165.4	165.4	-
MRT ⁽²⁾ 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	59.0	59.0	-	59.0	59.0	-
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(2.5)	(1.3)	1.3	(2.5)	(1.3)	1.3
Urban Tax	456.0	456.2	0.2	-	-	-	-	-	-	-	-	-	-	-	-	456.0	456.2	0.2
Investment Income	-	-	-	0.6	0.3	(0.3)	-	-	-	-	-	-	-	-	-	0.6	0.3	(0.3)
	\$914.3	\$914.5	\$0.2	\$145.7	\$145.4	(\$0.3)	\$0.7	\$0.7	(\$0.0)	\$0.0	\$0.0	\$0.0	\$221.9	\$223.1	\$1.3	\$1,282.6	\$1,283.7	\$1.2
New State Taxes and Fees																		
Payroll Mobility Tax	411.6	425.4	13.8	126.4	130.7	4.2	-	-	-	-	-	-	214.4	196.4	(18.0)	752.5	752.5	0.0
Payroll Mobility Tax Replacement Funds	92.6	92.6	-	27.4	27.4	-	-	-	-	-	-	-	-	-	-	120.0	120.0	-
MTA Aid ⁽³⁾	121.0	120.6	(0.4)	35.8	36.3	0.4	-	-	-	-	-	-	-	-	-	156.8	156.8	-
	\$625.2	\$638.5	\$13.3	\$189.7	\$194.4	\$4.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$214.4	\$196.4	(\$18.0)	\$1,029.3	\$1,029.3	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	0.0	7.3	7.3	-	0.1	0.1	(0.0)	-	-	-	-	-	-	47.0	47.0	-
NYC and Local 18b:																		
New York City	-	-	-	0.9	0.5	(0.5)	-	-	-	-	-	-	-	-	-	0.9	0.5	(0.5)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	9.4	5.6	-	-	-	-	-	-	-	-	-	3.8	9.4	5.6
Westchester County	-	-	-	3.7	3.7	0.0	-	-	-	-	-	-	-	-	-	3.7	3.7	0.0
Putnam County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	55.8	66.9	11.1	-	-	-	-	-	-	-	-	-	55.8	66.9	11.1
	\$39.5	\$39.5	\$0.0	\$77.8	\$93.9	\$16.1	\$0.1	\$0.1	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$117.5	\$133.6	\$16.1
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,579.1	\$1,592.6	\$13.5	\$413.2	\$433.7	\$20.5	\$0.9	\$0.9	(\$0.0)	\$0.0	\$0.0	\$0.0	\$436.3	\$419.5	(\$16.7)	\$2,429.4	\$2,446.7	\$17.3
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$151.2	111.0	(40.2)	-	-	-	151.2	111.0	(40.2)
Total Dedicated Taxes & State and Local Subsidies	\$1,579.1	\$1,592.6	\$13.5	\$413.2	\$433.7	\$20.5	\$0.9	\$0.9	(\$0.0)	\$151.2	\$111.0	(\$40.2)	\$436.3	\$419.5	(\$16.7)	\$2,580.6	\$2,557.7	(\$22.9)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	155.0	155.0	0.0	218.8	218.8	0.0	-	-	-	-	-	-	-	-	-	373.9	373.9	0.0
	\$155.0	\$155.0	\$0.0	\$218.8	\$218.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$373.9	\$373.9	\$0.0
Total Cash Subsidies	\$1,734.1	\$1,747.6	\$13.5	\$632.0	\$652.5	\$20.5	\$0.9	\$0.9	(\$0.0)	\$151.2	\$111.0	(\$40.2)	\$436.3	\$419.5	(\$16.7)	\$2,954.5	\$2,931.6	(\$22.9)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

June 2016

Cash Subsidies	Variance \$	Variance %	Explanations
Westchester County - 18b	(1.8)	-100.0%	The unfavorable variances for the month was primarily due to timing of receipt of payment. YTD receipts were on target.
Putnam County - 18b	(0.1)	-100.0%	The unfavorable variances for the month was primarily due to timing of receipt of payment. YTD receipts were close to the forecast.
Orange County - 18b	(0.04)	-100.0%	The unfavorable variances for the month was primarily due to timing of receipt of payment. YTD receipts were close to the forecast.
CDOT Subsidies	1.0	12.0%	The favorable variances for the month and YTD were primarily due to timing.
City Subsidy to MTA Bus	(38.2)	-67.4%	The unfavorable variances for the month and YTD were mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
New York City - 18b	(0.5)	-50.0%	The unfavorable YTD variance was primarily due to timing of receipt of payment.
Suffolk County - 18b	5.6	> 100%	The favorable YTD variance was primarily due to timing of receipt of payment.
Westchester County - 18b	0.0	0.0%	See explanation for the month.
Putnam County - 18b	(0.0)	-0.1%	See explanation for the month.
Dutchess County - 18b	(0.1)	-50.0%	The unfavorable YTD variance was primarily due to timing of receipt of payment.
Orange County - 18b	(0.0)	-0.2%	See explanation for the month.
Rockland County - 18b	0.01	45.7%	The favorable YTD variance was primarily due to timing of receipt of payment.
CDOT Subsidies	11.1	19.8%	See explanation for the month.
City Subsidy to MTA Bus	(40.2)	-26.6%	See explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	07/01/16	07/01/16	07/01/16	01/01/16	01/01/16	01/01/16
To Date:	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16
Opening Balance	\$-5.066	\$139.963	\$134.897	\$53.412	\$110.216	\$163.628
RECEIPTS						
Interest Earnings	-0.024	0.056	0.032	-0.062	0.272	0.210
New York State						
State and regional mass transit taxes - MMTOA	48.775	100.850	149.625	149.698	309.525	459.223
MTTF New York State	9.081	51.458	60.538	53.260	301.804	355.064
Total Dedicated Taxes Received	57.856	152.308	210.163	202.958	611.329	814.287
Less DTF Debt Service	8.993	36.556	45.550	41.377	194.029	235.406
Net Dedicated Taxes for Operations	48.862	115.751	164.614	161.581	417.300	578.881
Payroll Mobility Tax	50.294	57.077	107.371	312.274	749.417	1,061.691
MTA Aid Trust Taxes	0.000	0.000	0.000	36.854	119.970	156.823
Operating Assistance - 18b	0.000	0.000	0.000	7.313	39.668	46.981
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYS School Fares	0.000	0.000	0.000	0.000	6.313	6.313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$99.156	\$172.828	\$271.985	\$518.022	\$1,332.667	\$1,850.689
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	93.471	93.471	n/a	549.690	549.690
Additional Assistance New York City	n/a	123.672	123.672	n/a	123.672	123.672
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	9.397	n/a	9.397
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	1.836	n/a	1.836	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$1.836	\$217.143	\$218.979	\$21.537	\$673.362	\$694.899

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	07/01/16	07/01/16	07/01/16	01/01/16	01/01/16	01/01/16
To Date:	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	29.755	20.779	50.534	248.600	175.808	424.408
Total Subsidy and Other Receipts	\$130.747	\$410.751	\$541.498	\$788.159	\$2,181.837	\$2,969.996
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$70.349	\$0.000	\$70.349	\$70.349	\$0.000	\$70.349
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	\$70.349	\$0.000	\$70.349	\$70.349	\$0.000	\$70.349
Total Receipts and Loans Received	\$201.072	\$410.807	\$611.879	\$858.446	\$2,182.109	\$3,040.555

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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:	07/01/16	07/01/16	07/01/16	01/01/16	01/01/16	01/01/16
To Date:	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16	07/31/16
<u>Brought forward from prior page</u>						
Opening Balance	-\$5.066	\$139.963	\$134.897	\$53.412	\$110.216	\$163.628
Total Receipts and Loans Received	201.072	410.807	611.879	858.446	2,182.109	3,040.555
Total Cash and Receipts Available	\$196.006	\$550.770	\$746.775	\$911.858	\$2,292.325	\$3,204.183
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	52.564	83.364	135.928	313.700	506.669	820.370
<u>Agency Operations</u>						
MTA Long Island Railroad	61.802	0.000	61.802	376.091	0.000	376.091
MTA Metro-North Rail Road	36.387	0.000	36.387	174.573	0.000	174.573
MTA New York City Transit	0.000	356.783	356.783	0.000	1,669.263	1,669.263
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	2.048	2.048
MTA Bond Admin Cost	0.000	0.000	0.000	2.241	3.723	5.963
MNR Repayment of 525 North Broadway loan	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	\$150.752	\$440.147	\$590.900	\$866.604	\$2,181.703	\$3,048.307
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	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	\$150.752	\$440.147	\$590.900	\$866.604	\$2,181.703	\$3,048.307
<u>STABILIZATION FUND BALANCE</u>	\$45.253	\$110.622	\$155.876	\$45.253	\$110.622	\$155.876
<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	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
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	-\$223.898	-\$223.898	n/a	-\$223.898	-\$223.898
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$45.253	-\$334.521	-\$379.774

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast**

Debt Service

June 2016

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.0	\$36.6	(\$4.5)		
Commuter Railroads	6.6	6.6	0.0		
Dedicated Tax Fund Subtotal	\$38.6	\$43.1	(\$4.5)	-11.6%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$75.0	\$70.1	\$4.9		
Commuter Railroads	47.6	44.2	3.4		
MTA Bus	1.7	2.3	(0.5)		
SIRTOA	0.0	0.1	0.0		
MTA Transportation Revenue Subtotal	\$124.4	\$116.6	\$7.8	6.3%	Timing of debt service deposits and lower than budgeted variable rates.
MTA Transportation Revenue BANs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Commuter Railroads	1.5	0.0	1.5		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$2.9	\$0.0	\$2.9	100.0%	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.5	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.0	\$2.0	\$0.0	1.6%	
TBTA General Resolution (2):					
NYC Transit	\$14.2	\$15.3	(\$1.0)		
Commuter Railroads	6.7	7.2	(0.5)		
Bridges & Tunnels	22.2	21.5	0.7		
TBTA General Resolution Subtotal	\$43.1	\$44.0	(\$0.9)	-2.0%	
TBTA Subordinate (2):					
NYC Transit	\$5.8	\$5.6	\$0.2		
Commuter Railroads	2.5	2.5	0.1		
Bridges & Tunnels	2.3	2.2	0.1		
TBTA Subordinate Subtotal	\$10.6	\$10.3	\$0.3	3.0%	
Total Debt Service	\$221.5	\$215.9	\$5.7	2.6%	
Debt Service by Agency:					
NYC Transit	\$130.0	\$129.0	\$1.0		
Commuter Railroads	64.9	60.4	4.5		
MTA Bus	1.7	2.3	(0.5)		
SIRTOA	0.0	0.1	0.0		
Bridges & Tunnels	24.7	23.9	0.7		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$221.5	\$215.9	\$5.7	2.6%	

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
June 2016 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$153.0	\$157.6	(\$4.5)		
Commuter Railroads	32.3	32.3	0.0		
Dedicated Tax Fund Subtotal	\$185.4	\$189.9	(\$4.5)	-2.4%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$419.0	\$414.1	\$4.9		
Commuter Railroads	264.6	261.1	3.4		
MTA Bus	13.2	13.7	(0.5)		
SIRTOA	0.3	0.3	0.0		
MTA Transportation Revenue Subtotal	\$697.1	\$689.3	\$7.8	1.1%	Timing of debt service deposits and lower than budgeted variable rates.
MTA Transportation Revenue BANs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Commuter Railroads	1.5	0.0	1.5		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$2.9	\$0.0	\$2.9	100.0%	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$9.2	\$9.2	\$0.0		
Bridges & Tunnels	1.3	1.3	0.0		
MTA HQ	1.3	1.3	0.0		
2 Broadway COPs Subtotal	\$11.8	\$11.7	\$0.0	0.3%	
TBTA General Resolution (2):					
NYC Transit	\$85.7	\$86.8	(\$1.0)		
Commuter Railroads	40.3	40.8	(0.5)		
Bridges & Tunnels	123.0	122.3	0.7		
TBTA General Resolution Subtotal	\$249.0	\$249.9	(\$0.9)	-0.4%	
TBTA Subordinate (2):					
NYC Transit	\$35.3	\$35.2	\$0.2		
Commuter Railroads	15.5	15.4	0.1		
Bridges & Tunnels	14.0	13.9	0.1		
TBTA Subordinate Subtotal	\$64.8	\$64.5	\$0.3	0.5%	
Total Debt Service	\$1,211.0	\$1,205.3	\$5.7	0.5%	
Debt Service by Agency:					
NYC Transit	\$703.8	\$702.8	\$1.0		
Commuter Railroads	354.2	349.7	4.5		
MTA Bus	13.2	13.7	(0.5)		
SIRTOA	0.3	0.3	0.0		
Bridges & Tunnels	138.2	137.5	0.7		
MTAHQ	1.3	1.3	0.0		
Total Debt Service	\$1,211.0	\$1,205.3	\$5.7	0.5%	

Notes:

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency
June 2016

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,499	4,341	158
NYC Transit	1,481	1,440	41
Long Island Rail Road	506	467	39
Metro-North Railroad	499	473	26
Bridges & Tunnels	87	83	4
Headquarters	1,729	1,729	-
Staten Island Railway	29	25	4
Capital Construction Company	15	13	2
Bus Company	153	111	42
Operations	31,118	30,547	571
NYC Transit	23,350	22,998	352
Long Island Rail Road	2,495	2,437	58
Metro-North Railroad	1,932	1,892	40
Bridges & Tunnels	754	534	220
Headquarters	-	-	-
Staten Island Railway	107	112	(5)
Capital Construction Company	-	-	-
Bus Company	2,480	2,574	(94)
Maintenance	31,123	30,571	552
NYC Transit	21,556	21,151	405
Long Island Rail Road	4,080	4,039	41
Metro-North Railroad	3,806	3,752	54
Bridges & Tunnels	378	363	15
Headquarters	-	-	-
Staten Island Railway	168	149	19
Capital Construction Company	-	-	-
Bus Company	1,135	1,117	18
Engineering/Capital	2,081	2,003	78
NYC Transit	1,358	1,374	(16)
Long Island Rail Road	194	167	27
Metro-North Railroad	107	106	1
Bridges & Tunnels	245	201	44
Headquarters	-	-	-
Staten Island Railway	15	13	2
Capital Construction Company	125	118	7
Bus Company	37	24	13
Public Safety	1,705	1,701	4
NYC Transit	647	651	(4)
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	274	266	8
Headquarters	766	766	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	18	-
Total Positions	70,526	69,163	1,363

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency
June 2016

Category	Mid-Year Forecast	Actual	Variance Favorable/
Total Positions	70,526	69,163	1,363
NYC Transit	48,392	47,614	778
Long Island Rail Road	7,275	7,110	165
Metro-North Railroad	6,344	6,223	121
Bridges & Tunnels	1,738	1,447	291
Headquarters	2,495	2,495	-
Staten Island Railway	319	299	20
Capital Construction Company	140	131	9
Bus Company	3,823	3,844	(21)
Non-reimbursable	63,041	62,631	410
NYC Transit	43,176	42,975	201
Long Island Rail Road	6,112	6,071	41
Metro-North Railroad	5,632	5,746	(114)
Bridges & Tunnels	1,651	1,360	291
Headquarters	2,383	2,383	-
Staten Island Railway	304	286	18
Capital Construction Company	-	-	-
Bus Company	3,783	3,810	(27)
Reimbursable	7,485	6,532	954
NYC Transit	5,216	4,639	577
Long Island Rail Road	1,163	1,039	124
Metro-North Railroad	712	477	236
Bridges & Tunnels	87	87	-
Headquarters	112	112	-
Staten Island Railway	15	13	2
Capital Construction Company	140	131	9
Bus Company	40	34	6
Total Full Time	70,298	68,888	1,410
NYC Transit	48,180	47,354	826
Long Island Rail Road	7,275	7,110	165
Metro-North Railroad	6,343	6,222	121
Bridges & Tunnels	1,738	1,447	291
Headquarters	2,495	2,495	-
Staten Island Railway	319	299	20
Capital Construction Company	140	131	9
Bus Company	3,808	3,830	(22)
Total Full-Time Equivalents	228	275	(47)
NYC Transit	212	260	(48)
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 - 2016 Mid-Year Forecast
Total Positions by Function and Occupational Group
June 2016

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,499	4,341	158
Managers/Supervisors	1,471	1,356	115
Professional, Technical, Clerical	2,878	2,853	25
Operational Hourlies	150	132	18
Operations	31,118	30,547	571
Managers/Supervisors	3,786	3,676	110
Professional, Technical, Clerical	863	834	29
Operational Hourlies	26,469	26,037	432
Maintenance	31,123	30,571	552
Managers/Supervisors	5,493	5,392	101
Professional, Technical, Clerical	1,848	1,828	20
Operational Hourlies	23,782	23,351	431
Engineering/Capital	2,081	2,003	78
Managers/Supervisors	601	555	46
Professional, Technical, Clerical	1,468	1,438	30
Operational Hourlies	12	10	2
Public Safety	1,705	1,701	4
Managers/Supervisors	486	473	13
Professional, Technical, Clerical	137	129	8
Operational Hourlies	1,082	1,099	(17)
Total Positions	70,526	69,163	1,363
Managers/Supervisors	11,837	11,452	385
Professional, Technical, Clerical	7,194	7,082	112
Operational Hourlies	51,495	50,629	866

**METROPOLITAN TRANSPORTATION AUTHORITY
 FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
 2016 ADOPTED BUDGET AND ACTUALS
 JUNE 2016**

FAREBOX RECOVERY RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	38.2%	38.2%
Staten Island Railway	9.2%	9.9%
Long Island Rail Road	29.6%	32.5%
Metro-North Railroad	42.6%	42.2%
Bus Company	<u>25.3%</u>	<u>27.0%</u>
MTA Agency Average	36.6%	37.1%

FAREBOX OPERATING RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	60.8%	62.6%
Staten Island Railway	12.8%	14.5%
Long Island Rail Road	47.4%	51.6%
Metro-North Railroad	61.3%	61.5%
Bus Company	<u>33.4%</u>	<u>34.2%</u>
MTA Agency Average	57.0%	59.0%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru June, 2016

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**

Thursday, August 18, 2016

Metropolitan Transportation Authority

June

Revenue Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	204,157,340	207,528,922	1.65%	205,136,671	-1.15%
MTA New York City Subway	147,939,131	152,192,133	2.87%	150,945,056	-0.82%
MTA New York City Bus	56,218,209	55,336,789	-1.57%	54,191,615	-2.07%
MTA Staten Island Railway	378,355	406,750	7.50%	402,081	-1.15%
MTA Long Island Rail Road	7,509,011	7,777,803	3.58%	7,969,169	2.46%
MTA Metro-North Railroad	7,360,103	7,606,986	3.35%	7,679,576	0.95%
<i>East of Hudson</i>	7,213,680	7,450,980	3.29%	7,526,377	1.01%
Harlem Line	2,337,339	2,416,982	3.41%	2,439,435	0.93%
Hudson Line	1,422,392	1,448,469	1.83%	1,460,876	0.86%
New Haven Line	3,453,949	3,585,529	3.81%	3,626,066	1.13%
<i>West of Hudson</i>	146,423	156,006	6.54%	153,199	-1.80%
Port Jervis Line	87,459	92,381	5.63%	89,903	-2.68%
Pascack Valley Line	58,964	63,625	7.90%	63,296	-0.52%
MTA Bus Company	10,566,947	10,660,010	0.88%	10,778,433	1.11%
MTA Bridges & Tunnels	25,374,933	26,140,659	3.02%	27,265,860	4.30%
Total All Agencies	229,971,756	233,980,472	1.74%	231,965,929	-0.86%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

Thursday, August 18, 2016

Metropolitan Transportation Authority

June

Revenue Passengers Year to Date	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	1,195,728,256	1,196,337,583	0.05%	1,202,796,131	0.54%
MTA New York City Subway	864,059,277	871,829,657	0.90%	879,548,989	0.89%
MTA New York City Bus	331,668,978	324,507,926	-2.16%	323,247,142	-0.39%
MTA Staten Island Railway	2,170,683	2,214,965	2.04%	2,282,440	3.05%
MTA Long Island Rail Road	41,605,528	42,243,378	1.53%	43,579,000	3.16%
MTA Metro-North Railroad	41,003,196	41,518,676	1.26%	42,438,885	2.22%
<i>East of Hudson</i>	40,189,855	40,666,161	1.19%	41,592,704	2.28%
Harlem Line	13,256,179	13,344,449	0.67%	13,656,916	2.34%
Hudson Line	7,841,457	7,918,724	0.99%	8,090,679	2.17%
New Haven Line	19,092,219	19,402,988	1.63%	19,845,109	2.28%
<i>West of Hudson</i>	813,341	852,515	4.82%	846,181	-0.74%
Port Jervis Line	492,694	505,967	2.69%	499,172	-1.34%
Pascack Valley Line	320,647	346,548	8.08%	347,009	0.13%
MTA Bus Company	61,576,512	62,014,395	0.71%	62,876,262	1.39%
MTA Bridges & Tunnels	137,759,212	142,289,951	3.29%	150,021,119	5.43%
Total All Agencies	1,342,084,174	1,344,328,998	0.17%	1,353,972,717	0.72%
(Excludes Bridges & Tunnels)					
Weekdays:	124	125		125	
Holidays:	4	4		4	
Weekend Days:	53	52		53	
Days	181	181		182	

Thursday, August 18, 2016

Metropolitan Transportation Authority

June

Revenue Passengers

12 Month Averages	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	199,469,676	201,579,010	1.06%	201,642,146	0.03%
MTA New York City Subway	143,784,476	146,588,167	1.95%	147,523,729	0.64%
MTA New York City Bus	55,685,200	54,990,843	-1.25%	54,118,417	-1.59%
MTA Staten Island Railway	355,986	367,658	3.28%	380,784	3.57%
MTA Long Island Rail Road	7,031,165	7,208,244	2.52%	7,415,194	2.87%
MTA Metro-North Railroad	6,945,597	7,097,884	2.19%	7,244,864	2.07%
<i>East of Hudson</i>	6,810,598	6,954,285	2.11%	7,099,913	2.09%
Harlem Line	2,243,604	2,267,976	1.09%	2,318,030	2.21%
Hudson Line	1,323,190	1,359,485	2.74%	1,383,050	1.73%
New Haven Line	3,243,804	3,326,824	2.56%	3,398,834	2.16%
<i>West of Hudson</i>	134,998	143,599	6.37%	144,951	0.94%
Port Jervis Line	83,283	85,967	3.22%	86,049	0.09%
Pascack Valley Line	51,716	57,632	11.44%	58,903	2.21%
MTA Bus Company	10,312,844	10,501,593	1.83%	10,521,786	0.19%
MTA Bridges & Tunnels	23,613,806	24,240,987	2.66%	25,473,218	5.08%
Total All Agencies	224,115,268	226,754,389	1.18%	227,204,774	0.20%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

Thursday, August 18, 2016

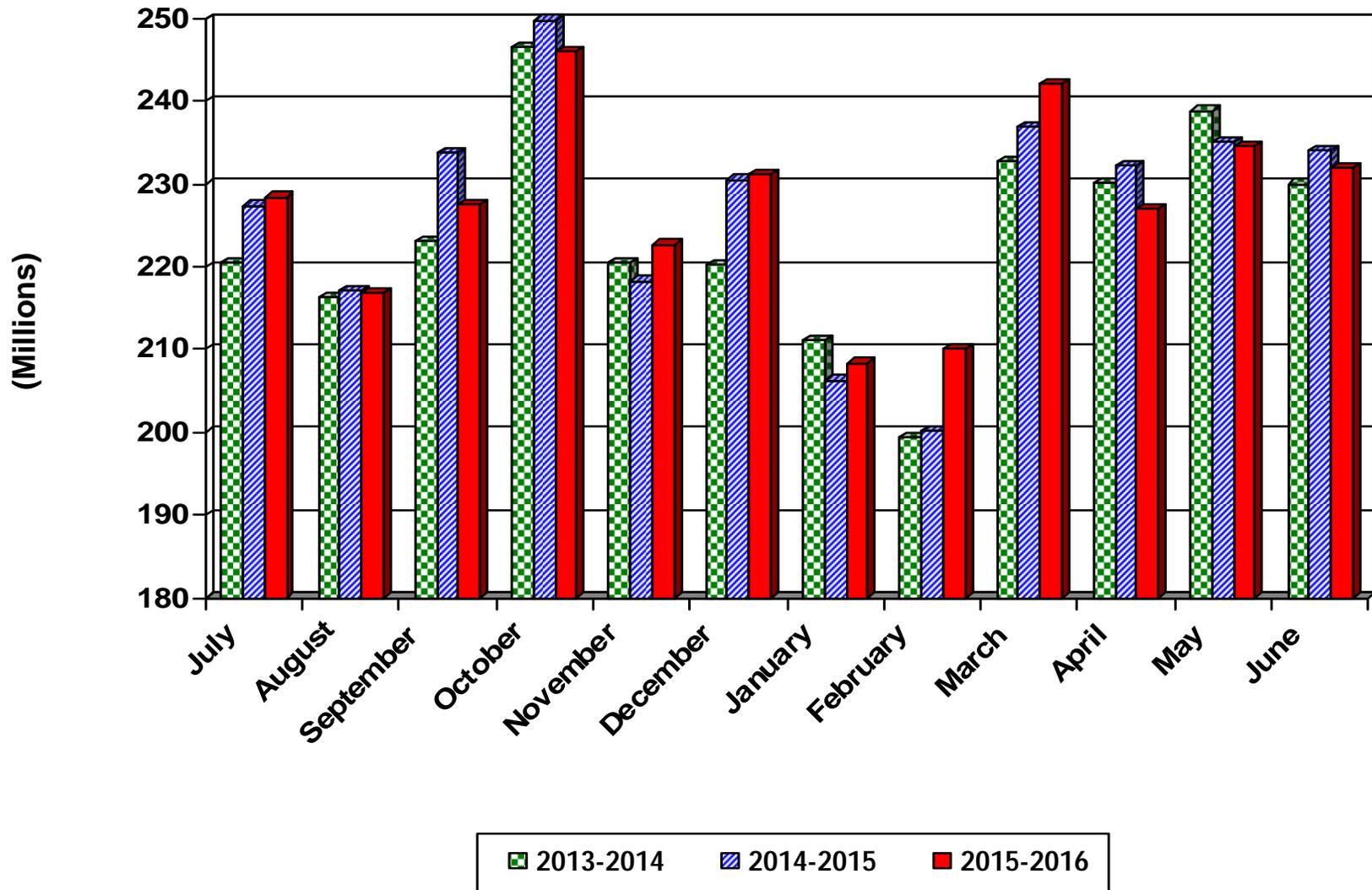
Metropolitan Transportation Authority

June

Average Weekday Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	7,860,640	7,883,012	0.28%	7,802,996	-1.02%
MTA New York City Subway	5,700,985	5,790,176	1.56%	5,760,574	-0.51%
MTA New York City Bus	2,159,655	2,092,836	-3.09%	2,042,423	-2.41%
MTA Staten Island Railway	16,110	16,876	4.75%	16,611	-1.57%
MTA Long Island Rail Road	308,600	310,718	0.69%	319,475	2.82%
MTA Metro-North Railroad	302,876	301,323	-0.51%	295,822	-1.83%
<i>East of Hudson</i>	295,913	294,228	-0.57%	288,855	-1.83%
Harlem Line	96,687	96,266	-0.44%	94,302	-2.04%
Hudson Line	58,063	56,988	-1.85%	55,882	-1.94%
New Haven Line	141,163	140,974	-0.13%	138,671	-1.63%
<i>West of Hudson</i>	6,964	7,095	1.88%	6,967	-1.80%
Port Jervis Line	4,159	4,202	1.04%	4,089	-2.69%
Pascack Valley Line	2,805	2,893	3.14%	2,878	-0.52%
MTA Bus Company	412,766	408,956	-0.92%	411,220	0.55%
MTA Bridges & Tunnels	850,160	884,039	3.99%	921,119	4.19%
Total All Agencies	8,900,992	8,920,884	0.22%	8,846,123	-0.84%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

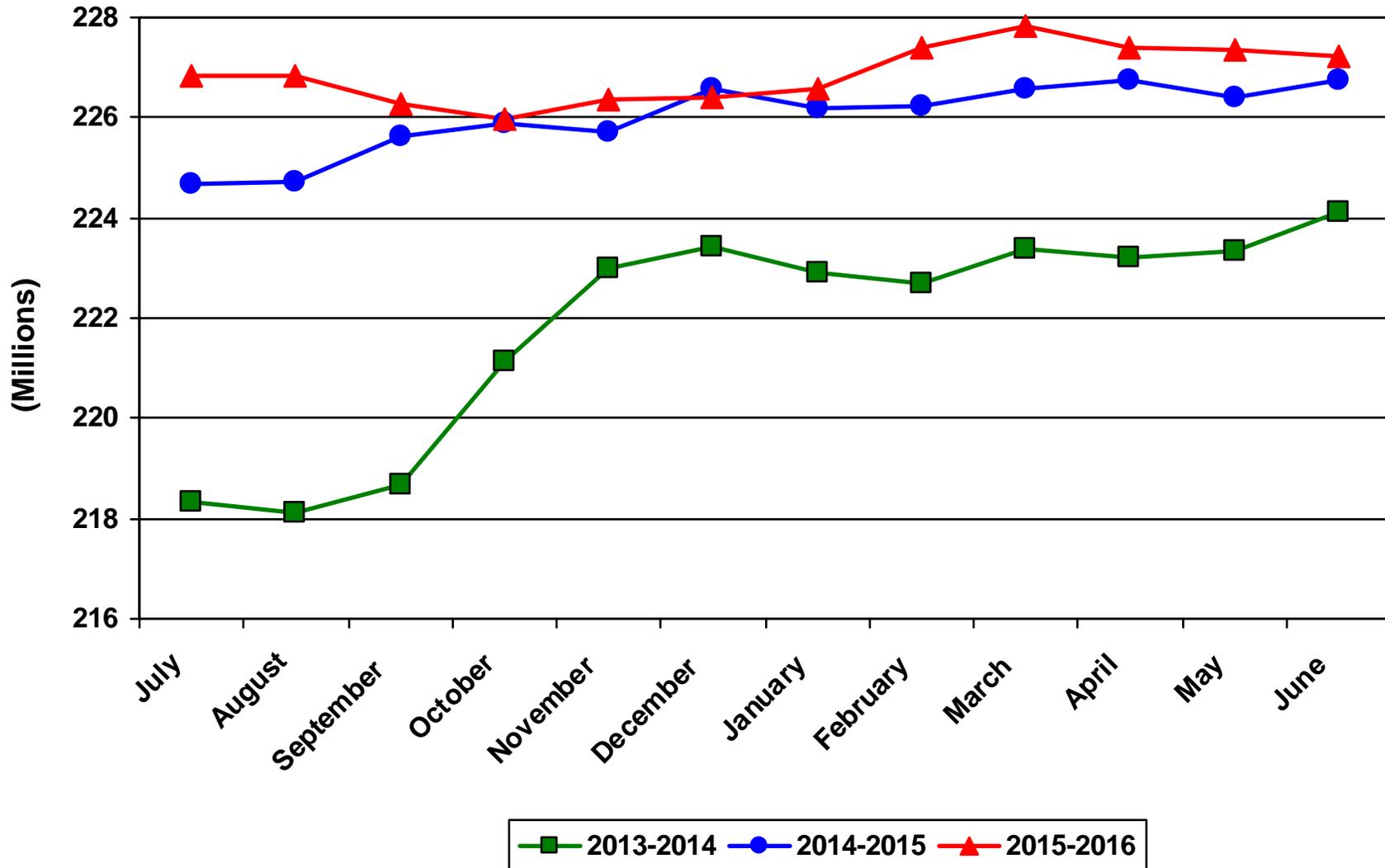
Thursday, August 18, 2016

Metropolitan Transportation Authority Revenue Passengers

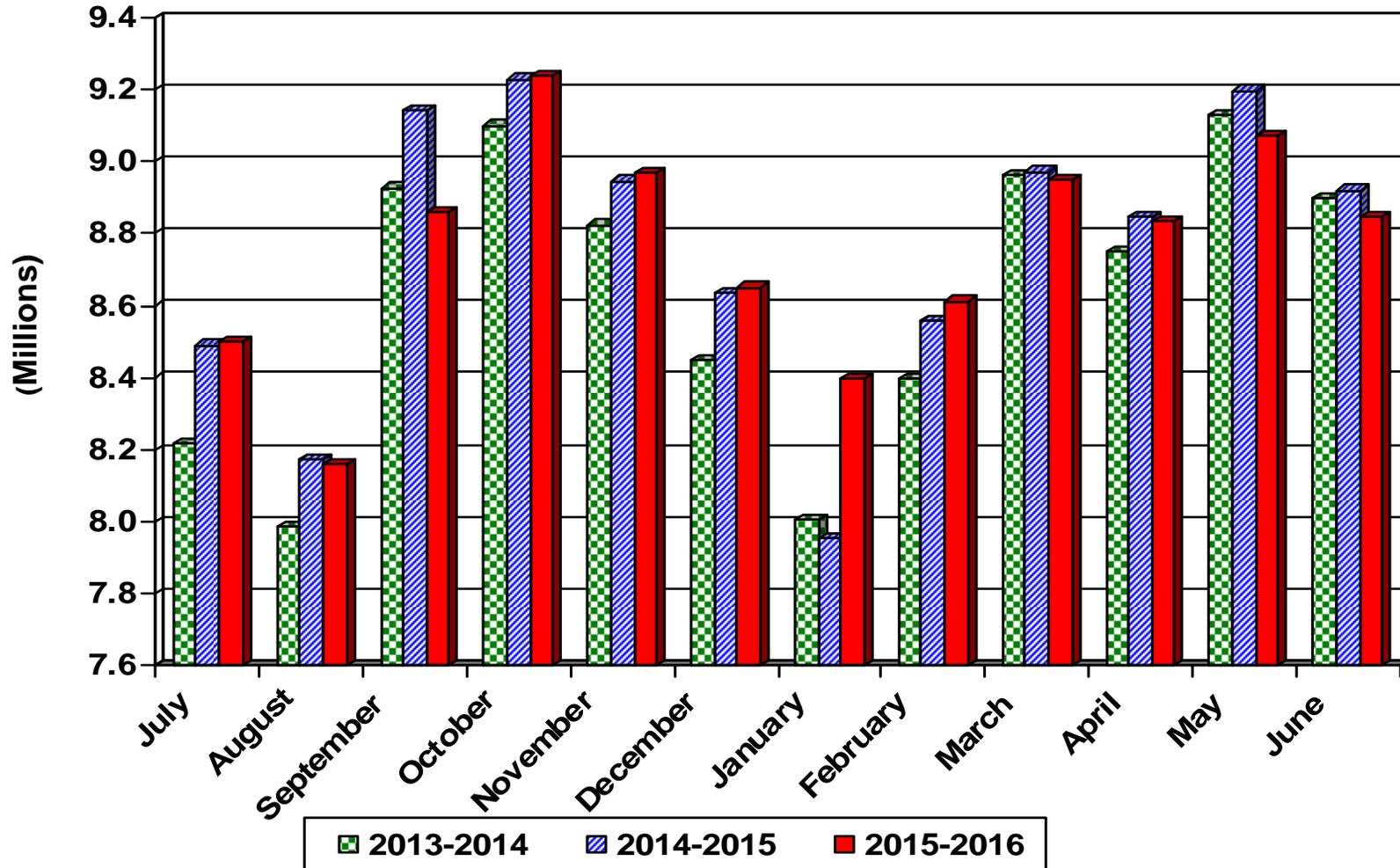


Metropolitan Transportation Authority Revenue Passengers

12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	220,562,209	227,358,980	3.08%	228,409,086	0.46%
August	216,372,684	217,065,083	0.32%	216,756,306	-0.14%
September	223,125,464	233,808,873	4.79%	227,525,786	-2.69%
October	246,469,549	249,749,147	1.33%	246,027,442	-1.49%
November	220,519,382	218,236,110	-1.04%	222,702,079	2.05%
December	220,249,751	230,505,478	4.66%	231,063,876	0.24%
January	211,066,938	206,268,455	-2.27%	208,365,217	1.02%
February	199,451,154	200,136,659	0.34%	210,064,888	4.96%
March	232,619,587	236,828,923	1.81%	242,057,167	2.21%
April	230,127,706	232,095,483	0.86%	226,900,984	-2.24%
May	238,847,033	235,019,006	-1.60%	234,618,531	-0.17%
June	229,971,756	233,980,472	1.74%	231,965,929	-0.86%
12 Month Ave	224,115,268	226,754,389	1.18%	227,204,774	0.20%
Year-to-Date	1,342,084,174	1,344,328,998	0.17%	1,353,972,717	0.72%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	218,339,454	224,681,665	2.90%	226,841,898	0.96%
August	218,125,773	224,739,365	3.03%	226,816,166	0.92%
September	218,679,668	225,629,649	3.18%	226,292,576	0.29%
October	221,154,082	225,902,949	2.15%	225,982,434	0.04%
November	223,004,123	225,712,677	1.21%	226,354,598	0.28%
December	223,421,626	226,567,320	1.41%	226,401,131	-0.07%
January	222,922,783	226,167,447	1.46%	226,575,861	0.18%
February	222,682,304	226,224,572	1.59%	227,403,214	0.52%
March	223,381,034	226,575,350	1.43%	227,838,901	0.56%
April	223,200,258	226,739,332	1.59%	227,406,026	0.29%
May	223,325,180	226,420,329	1.39%	227,372,653	0.42%
June	224,115,268	226,754,389	1.18%	227,204,774	0.20%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	8,216,654	8,489,922	3.33%	8,502,405	0.15%
August	7,987,369	8,172,203	2.31%	8,161,363	-0.13%
September	8,928,275	9,141,834	2.39%	8,859,276	-3.09%
October	9,101,830	9,230,840	1.42%	9,238,929	0.09%
November	8,824,741	8,947,640	1.39%	8,970,657	0.26%
December	8,450,370	8,635,225	2.19%	8,651,329	0.19%
January	8,004,540	7,953,770	-0.63%	8,399,482	5.60%
February	8,398,198	8,556,045	1.88%	8,613,001	0.67%
March	8,961,785	8,972,642	0.12%	8,952,371	-0.23%
April	8,749,537	8,848,760	1.13%	8,836,622	-0.14%
May	9,129,881	9,198,768	0.75%	9,075,041	-1.35%
June	8,900,992	8,920,884	0.22%	8,846,123	-0.84%

MTA New York City Transit

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	195,519,881	201,455,345	3.04%	202,067,215	0.30%
August	191,741,194	192,219,890	0.25%	191,546,098	-0.35%
September	198,671,419	207,769,829	4.58%	201,668,047	-2.94%
October	219,617,281	222,191,504	1.17%	218,903,424	-1.48%
November	196,664,216	194,418,829	-1.14%	197,975,727	1.83%
December	195,693,862	204,555,139	4.53%	204,749,107	0.09%
January	188,182,009	183,767,097	-2.35%	185,585,948	0.99%
February	178,057,023	178,598,334	0.30%	187,018,360	4.71%
March	207,634,529	210,843,049	1.55%	214,962,054	1.95%
April	204,849,373	206,370,025	0.74%	201,573,103	-2.32%
May	212,847,982	209,230,157	-1.70%	208,519,995	-0.34%
June	204,157,340	207,528,922	1.65%	205,136,671	-1.15%
12 Month Ave	199,469,676	201,579,010	1.06%	201,642,146	0.03%
Year-to-Date	1,195,728,256	1,196,337,583	0.05%	1,202,796,131	0.54%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	194,136,965	199,964,298	3.00%	201,629,999	0.83%
August	193,971,658	200,004,189	3.11%	201,573,850	0.78%
September	194,481,295	200,762,390	3.23%	201,065,368	0.15%
October	196,708,338	200,976,908	2.17%	200,791,361	-0.09%
November	198,382,087	200,789,793	1.21%	201,087,770	0.15%
December	198,760,429	201,528,233	1.39%	201,103,934	-0.21%
January	198,352,722	201,160,323	1.42%	201,255,504	0.05%
February	198,161,191	201,205,432	1.54%	201,957,173	0.37%
March	198,837,151	201,472,809	1.33%	202,300,424	0.41%
April	198,673,101	201,599,530	1.47%	201,900,680	0.15%
May	198,793,913	201,298,045	1.26%	201,841,500	0.27%
June	199,469,676	201,579,010	1.06%	201,642,146	0.03%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	7,246,503	7,486,780	3.32%	7,490,656	0.05%
August	7,040,270	7,193,127	2.17%	7,177,366	-0.22%
September	7,900,537	8,081,709	2.29%	7,814,868	-3.30%
October	8,074,957	8,177,035	1.26%	8,180,299	0.04%
November	7,802,540	7,892,538	1.15%	7,914,613	0.28%
December	7,464,105	7,623,337	2.13%	7,630,448	0.09%
January	7,082,303	7,023,925	-0.82%	7,427,622	5.75%
February	7,448,314	7,594,202	1.96%	7,637,655	0.57%
March	7,952,858	7,952,993	0.00%	7,928,251	-0.31%
April	7,752,530	7,836,222	1.08%	7,819,074	-0.22%
May	8,088,167	8,139,590	0.64%	8,035,683	-1.28%
June	7,860,640	7,883,012	0.28%	7,802,996	-1.02%

MTA New York City Subway

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	140,822,610	146,505,849	4.04%	148,437,225	1.32%
August	138,560,862	139,868,371	0.94%	140,064,643	0.14%
September	141,523,393	149,373,432	5.55%	146,876,344	-1.67%
October	156,433,315	160,120,773	2.36%	159,987,486	-0.08%
November	141,447,579	141,226,971	-0.16%	144,542,523	2.35%
December	142,566,679	150,132,948	5.31%	150,827,541	0.46%
January	137,147,363	133,814,801	-2.43%	136,413,951	1.94%
February	129,802,427	130,776,608	0.75%	136,690,795	4.52%
March	148,394,847	153,093,778	3.17%	156,297,328	2.09%
April	147,907,313	150,372,555	1.67%	147,291,655	-2.05%
May	152,868,196	151,579,782	-0.84%	151,910,204	0.22%
June	147,939,131	152,192,133	2.87%	150,945,056	-0.82%
12 Month Ave	143,784,476	146,588,167	1.95%	147,523,729	0.64%
Year-to-Date	864,059,277	871,829,657	0.90%	879,548,989	0.89%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	138,518,289	144,258,080	4.14%	146,749,115	1.73%
August	138,460,564	144,367,039	4.27%	146,765,471	1.66%
September	138,845,743	145,021,209	4.45%	146,557,380	1.06%
October	140,443,564	145,328,497	3.48%	146,546,273	0.84%
November	141,871,752	145,310,113	2.42%	146,822,569	1.04%
December	142,296,309	145,940,635	2.56%	146,880,452	0.64%
January	142,301,998	145,662,922	2.36%	147,097,047	0.98%
February	142,460,499	145,744,103	2.30%	147,589,896	1.27%
March	142,966,236	146,135,681	2.22%	147,856,859	1.18%
April	143,049,113	146,341,118	2.30%	147,600,117	0.86%
May	143,225,179	146,233,750	2.10%	147,627,652	0.95%
June	143,784,476	146,588,167	1.95%	147,523,729	0.64%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	5,240,690	5,466,523	4.31%	5,537,445	1.30%
August	5,116,343	5,260,029	2.81%	5,291,858	0.61%
September	5,627,647	5,812,513	3.28%	5,707,385	-1.81%
October	5,750,807	5,893,267	2.48%	5,975,276	1.39%
November	5,608,862	5,734,440	2.24%	5,781,526	0.82%
December	5,420,212	5,584,168	3.02%	5,616,142	0.57%
January	5,159,344	5,112,634	-0.91%	5,450,158	6.60%
February	5,442,073	5,568,552	2.32%	5,597,172	0.51%
March	5,691,221	5,779,365	1.55%	5,771,631	-0.13%
April	5,607,703	5,723,687	2.07%	5,728,003	0.08%
May	5,815,676	5,909,329	1.61%	5,868,961	-0.68%
June	5,700,985	5,790,176	1.56%	5,760,574	-0.51%

MTA New York City Bus

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	54,697,271	54,949,495	0.46%	53,629,990	-2.40%
August	53,180,332	52,351,519	-1.56%	51,481,455	-1.66%
September	57,148,026	58,396,397	2.18%	54,791,703	-6.17%
October	63,183,966	62,070,731	-1.76%	58,915,938	-5.08%
November	55,216,637	53,191,858	-3.67%	53,433,204	0.45%
December	53,127,183	54,422,191	2.44%	53,921,566	-0.92%
January	51,034,646	49,952,296	-2.12%	49,171,997	-1.56%
February	48,254,596	47,821,726	-0.90%	50,327,565	5.24%
March	59,239,682	57,749,271	-2.52%	58,664,726	1.59%
April	56,942,060	55,997,469	-1.66%	54,281,448	-3.06%
May	59,979,786	57,650,375	-3.88%	56,609,791	-1.80%
June	56,218,209	55,336,789	-1.57%	54,191,615	-2.07%
12 Month Ave	55,685,200	54,990,843	-1.25%	54,118,417	-1.59%
Year-to-Date	331,668,978	324,507,926	-2.16%	323,247,142	-0.39%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	55,618,676	55,706,218	0.16%	54,880,884	-1.48%
August	55,511,094	55,637,150	0.23%	54,808,379	-1.49%
September	55,635,553	55,741,181	0.19%	54,507,988	-2.21%
October	56,264,774	55,648,412	-1.10%	54,245,089	-2.52%
November	56,510,334	55,479,680	-1.82%	54,265,201	-2.19%
December	56,464,119	55,587,597	-1.55%	54,223,482	-2.45%
January	56,050,724	55,497,402	-0.99%	54,158,457	-2.41%
February	55,700,693	55,461,329	-0.43%	54,367,277	-1.97%
March	55,870,915	55,337,128	-0.96%	54,443,565	-1.61%
April	55,623,988	55,258,412	-0.66%	54,300,563	-1.73%
May	55,568,734	55,064,295	-0.91%	54,213,848	-1.54%
June	55,685,200	54,990,843	-1.25%	54,118,417	-1.59%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	2,005,813	2,020,257	0.72%	1,953,211	-3.32%
August	1,923,927	1,933,097	0.48%	1,885,508	-2.46%
September	2,272,890	2,269,196	-0.16%	2,107,483	-7.13%
October	2,324,150	2,283,768	-1.74%	2,205,022	-3.45%
November	2,193,679	2,158,097	-1.62%	2,133,088	-1.16%
December	2,043,893	2,039,169	-0.23%	2,014,306	-1.22%
January	1,922,959	1,911,291	-0.61%	1,977,463	3.46%
February	2,006,241	2,025,650	0.97%	2,040,483	0.73%
March	2,261,636	2,173,629	-3.89%	2,156,619	-0.78%
April	2,144,827	2,112,535	-1.51%	2,091,071	-1.02%
May	2,272,491	2,230,261	-1.86%	2,166,722	-2.85%
June	2,159,655	2,092,836	-3.09%	2,042,423	-2.41%

MTA Bus Company

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	10,040,732	10,414,380	3.72%	10,461,178	0.45%
August	9,915,420	10,055,633	1.41%	10,113,391	0.57%
September	10,509,491	11,134,458	5.95%	10,627,657	-4.55%
October	11,612,978	11,810,454	1.70%	11,333,752	-4.04%
November	10,156,366	10,098,386	-0.57%	10,324,241	2.24%
December	9,942,627	10,491,414	5.52%	10,524,956	0.32%
January	9,436,030	9,498,182	0.66%	9,464,783	-0.35%
February	9,007,308	9,112,713	1.17%	9,650,946	5.91%
March	10,804,408	11,036,594	2.15%	11,393,621	3.23%
April	10,568,960	10,752,047	1.73%	10,566,032	-1.73%
May	11,192,859	10,954,849	-2.13%	11,022,447	0.62%
June	10,566,947	10,660,010	0.88%	10,778,433	1.11%
12 Month Ave	10,312,844	10,501,593	1.83%	10,521,786	0.19%
Year-to-Date	61,576,512	62,014,395	0.71%	62,876,262	1.39%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	10,200,588	10,343,981	1.41%	10,505,493	1.56%
August	10,191,220	10,355,666	1.61%	10,510,306	1.49%
September	10,227,934	10,407,746	1.76%	10,468,073	0.58%
October	10,355,557	10,424,203	0.66%	10,428,348	0.04%
November	10,408,546	10,419,371	0.10%	10,447,169	0.27%
December	10,412,599	10,465,103	0.50%	10,449,964	-0.14%
January	10,340,007	10,470,282	1.26%	10,447,181	-0.22%
February	10,286,529	10,479,066	1.87%	10,492,034	0.12%
March	10,311,085	10,498,415	1.82%	10,521,786	0.22%
April	10,271,336	10,513,672	2.36%	10,506,285	-0.07%
May	10,265,915	10,493,838	2.22%	10,511,918	0.17%
June	10,312,844	10,501,593	1.83%	10,521,786	0.19%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	375,087	389,844	3.93%	387,040	-0.72%
August	366,042	379,207	3.60%	376,831	-0.63%
September	425,744	439,524	3.24%	415,874	-5.38%
October	433,829	442,183	1.93%	430,760	-2.58%
November	410,328	420,197	2.41%	418,413	-0.42%
December	388,825	399,293	2.69%	398,969	-0.08%
January	361,347	370,707	2.59%	387,423	4.51%
February	381,461	393,191	3.08%	398,129	1.26%
March	421,636	423,737	0.50%	425,372	0.39%
April	404,704	413,022	2.06%	413,769	0.18%
May	432,168	433,656	0.34%	428,947	-1.09%
June	412,766	408,956	-0.92%	411,220	0.55%

MTA Staten Island Railway

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	300,308	342,895	14.18%	359,630	4.88%
August	309,082	311,243	0.70%	331,564	6.53%
September	367,724	391,276	6.40%	386,275	-1.28%
October	425,014	430,201	1.22%	435,865	1.32%
November	351,758	351,734	-0.01%	376,346	7.00%
December	347,265	369,585	6.43%	397,292	7.50%
January	357,221	336,800	-5.72%	363,383	7.89%
February	315,154	311,519	-1.15%	338,222	8.57%
March	373,386	393,272	5.33%	412,851	4.98%
April	360,578	376,535	4.43%	371,087	-1.45%
May	385,989	390,089	1.06%	394,816	1.21%
June	378,355	406,750	7.50%	402,081	-1.15%
12 Month Ave	355,986	367,658	3.28%	380,784	3.57%
Year-to-Date	2,170,683	2,214,965	2.04%	2,282,440	3.05%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	350,423	359,535	2.60%	369,053	2.65%
August	346,841	359,715	3.71%	370,746	3.07%
September	345,834	361,678	4.58%	370,330	2.39%
October	347,784	362,110	4.12%	370,802	2.40%
November	349,719	362,108	3.54%	372,853	2.97%
December	351,714	363,968	3.48%	375,161	3.08%
January	350,980	362,266	3.22%	377,377	4.17%
February	350,928	361,963	3.14%	379,602	4.87%
March	353,474	363,621	2.87%	381,234	4.84%
April	353,088	364,950	3.36%	380,780	4.34%
May	353,498	365,292	3.34%	381,173	4.35%
June	355,986	367,658	3.28%	380,784	3.57%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	12,713	13,854	8.97%	14,458	4.36%
August	12,370	12,742	3.01%	13,653	7.15%
September	16,402	16,792	2.38%	16,818	0.15%
October	17,025	17,290	1.56%	18,135	4.89%
November	16,011	16,296	1.77%	17,361	6.54%
December	14,815	15,248	2.92%	16,372	7.37%
January	14,995	14,543	-3.02%	16,441	13.06%
February	14,860	14,883	0.15%	15,859	6.56%
March	16,025	16,442	2.60%	16,674	1.41%
April	14,953	15,604	4.36%	16,039	2.79%
May	16,310	17,077	4.70%	16,949	-0.75%
June	16,110	16,876	4.75%	16,611	-1.57%

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	7,431,994	7,663,987	3.12%	7,686,741	0.30%
November	6,666,796	6,681,433	0.22%	7,027,591	5.18%
December	7,203,125	7,587,185	5.33%	7,760,262	2.28%
January	6,565,428	6,362,309	-3.09%	6,483,006	1.90%
February	6,107,685	6,142,068	0.56%	6,614,306	7.69%
March	6,983,094	7,384,700	5.75%	7,757,041	5.04%
April	7,189,777	7,313,844	1.73%	7,271,823	-0.57%
May	7,250,532	7,262,655	0.17%	7,483,655	3.04%
June	7,509,011	7,777,803	3.58%	7,969,169	2.46%
12 Month Ave	7,031,165	7,208,244	2.52%	7,415,194	2.87%
Year-to-Date	41,605,528	42,243,378	1.53%	43,579,000	3.16%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	6,831,719	7,121,865	4.25%	7,260,622	1.95%
November	6,920,002	7,123,085	2.93%	7,289,469	2.34%
December	6,948,675	7,155,090	2.97%	7,303,892	2.08%
January	6,943,439	7,138,163	2.80%	7,313,950	2.46%
February	6,950,689	7,141,028	2.74%	7,353,303	2.97%
March	6,957,791	7,174,495	3.11%	7,384,332	2.92%
April	6,976,801	7,184,834	2.98%	7,380,830	2.73%
May	6,988,309	7,185,845	2.83%	7,399,246	2.97%
June	7,031,165	7,208,244	2.52%	7,415,194	2.87%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	289,647	298,040	2.90%	309,872	3.97%
November	304,762	318,659	4.56%	319,904	0.39%
December	296,888	301,964	1.71%	309,372	2.45%
January	277,061	283,228	2.23%	298,683	5.46%
February	282,588	285,444	1.01%	292,604	2.51%
March	291,919	297,011	1.74%	301,360	1.46%
April	289,571	294,548	1.72%	305,742	3.80%
May	302,178	314,372	4.04%	311,313	-0.97%
June	308,600	310,718	0.69%	319,475	2.82%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	7,300,168	7,520,253	3.01%	7,647,375	1.69%
August	7,132,265	7,078,935	-0.75%	7,201,809	1.74%
September	6,786,130	7,215,858	6.33%	7,352,209	1.89%
October	7,382,282	7,653,001	3.67%	7,667,660	0.19%
November	6,680,246	6,685,728	0.08%	6,998,173	4.67%
December	7,062,872	7,502,155	6.22%	7,632,258	1.73%
January	6,526,250	6,304,068	-3.40%	6,468,097	2.60%
February	5,963,984	5,972,025	0.13%	6,443,054	7.89%
March	6,824,170	7,171,308	5.09%	7,531,600	5.02%
April	7,159,018	7,283,033	1.73%	7,118,939	-2.25%
May	7,169,671	7,181,256	0.16%	7,197,619	0.23%
June	7,360,103	7,606,986	3.35%	7,679,576	0.95%
12 Month Ave	6,945,597	7,097,884	2.19%	7,244,864	2.07%
Year-to-Date	41,003,196	41,518,676	1.26%	42,438,885	2.22%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	6,875,866	6,963,937	1.28%	7,108,477	2.08%
August	6,857,792	6,959,493	1.48%	7,118,717	2.29%
September	6,860,388	6,995,304	1.97%	7,130,079	1.93%
October	6,910,684	7,017,863	1.55%	7,131,301	1.62%
November	6,943,771	7,018,320	1.07%	7,157,338	1.98%
December	6,948,209	7,054,927	1.54%	7,168,180	1.61%
January	6,935,635	7,036,412	1.45%	7,181,849	2.07%
February	6,932,967	7,037,082	1.50%	7,221,102	2.61%
March	6,921,533	7,066,010	2.09%	7,251,126	2.62%
April	6,925,932	7,076,345	2.17%	7,237,451	2.28%
May	6,923,546	7,077,310	2.22%	7,238,815	2.28%
June	6,945,597	7,097,884	2.19%	7,244,864	2.07%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	289,015	296,775	2.69%	297,811	0.35%
August	280,298	284,812	1.61%	285,374	0.20%
September	289,232	298,002	3.03%	298,666	0.22%
October	286,372	296,293	3.46%	299,864	1.21%
November	291,100	299,951	3.04%	300,366	0.14%
December	285,736	295,383	3.38%	296,167	0.27%
January	268,835	261,367	-2.78%	269,313	3.04%
February	270,975	268,325	-0.98%	268,755	0.16%
March	279,347	282,459	1.11%	280,715	-0.62%
April	287,779	289,364	0.55%	281,999	-2.55%
May	291,057	294,073	1.04%	282,149	-4.05%
June	302,876	301,323	-0.51%	295,822	-1.83%

East of Hudson

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	7,156,528	7,366,433	2.93%	7,490,170	1.68%
August	6,995,610	6,935,605	-0.86%	7,054,321	1.71%
September	6,659,062	7,072,104	6.20%	7,202,664	1.85%
October	7,241,822	7,499,635	3.56%	7,513,131	0.18%
November	6,556,763	6,555,045	-0.03%	6,859,735	4.65%
December	6,927,541	7,356,438	6.19%	7,486,228	1.76%
January	6,398,208	6,173,389	-3.51%	6,340,920	2.71%
February	5,846,639	5,849,842	0.05%	6,313,644	7.93%
March	6,684,169	7,018,867	5.01%	7,378,875	5.13%
April	7,018,716	7,134,749	1.65%	6,980,262	-2.17%
May	7,028,443	7,038,334	0.14%	7,052,626	0.20%
June	7,213,680	7,450,980	3.29%	7,526,377	1.01%
12 Month Ave	6,810,598	6,954,285	2.11%	7,099,913	2.09%
Year-to-Date	40,189,855	40,666,161	1.19%	41,592,704	2.28%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	6,748,747	6,828,091	1.18%	6,964,597	2.00%
August	6,732,336	6,823,090	1.35%	6,974,490	2.22%
September	6,735,742	6,857,510	1.81%	6,985,370	1.86%
October	6,785,901	6,878,995	1.37%	6,986,494	1.56%
November	6,814,649	6,878,852	0.94%	7,011,885	1.93%
December	6,816,857	6,914,593	1.43%	7,022,701	1.56%
January	6,803,409	6,895,858	1.36%	7,036,662	2.04%
February	6,800,316	6,896,125	1.41%	7,075,312	2.60%
March	6,788,349	6,924,016	2.00%	7,105,313	2.62%
April	6,792,129	6,933,686	2.08%	7,092,439	2.29%
May	6,789,411	6,934,510	2.14%	7,093,630	2.29%
June	6,810,598	6,954,285	2.11%	7,099,913	2.09%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	282,473	289,768	2.58%	290,649	0.30%
August	274,082	277,998	1.43%	278,362	0.13%
September	282,886	291,153	2.92%	291,542	0.13%
October	280,254	289,611	3.34%	292,836	1.11%
November	284,607	292,710	2.85%	293,087	0.13%
December	279,287	288,744	3.39%	289,518	0.27%
January	262,725	254,821	-3.01%	262,627	3.06%
February	264,816	261,911	-1.10%	262,291	0.14%
March	272,688	275,526	1.04%	274,064	-0.53%
April	281,399	282,620	0.43%	275,402	-2.55%
May	284,329	286,935	0.92%	275,241	-4.08%
June	295,913	294,228	-0.57%	288,855	-1.83%

Harlem Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	2,330,442	2,363,438	1.42%	2,406,276	1.81%
August	2,234,767	2,206,725	-1.25%	2,252,057	2.05%
September	2,201,297	2,298,402	4.41%	2,346,955	2.11%
October	2,436,355	2,465,785	1.21%	2,472,035	0.25%
November	2,160,739	2,138,624	-1.02%	2,239,569	4.72%
December	2,303,474	2,398,294	4.12%	2,442,546	1.85%
January	2,136,239	2,040,760	-4.47%	2,098,696	2.84%
February	1,958,194	1,931,569	-1.36%	2,097,939	8.61%
March	2,225,318	2,335,202	4.94%	2,435,142	4.28%
April	2,303,958	2,330,964	1.17%	2,295,023	-1.54%
May	2,295,131	2,288,972	-0.27%	2,290,681	0.07%
June	2,337,339	2,416,982	3.41%	2,439,435	0.93%
12 Month Ave	2,243,604	2,267,976	1.09%	2,318,030	2.21%
Year-to-Date	13,256,179	13,344,449	0.67%	13,656,916	2.34%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	2,215,865	2,246,354	1.38%	2,271,546	1.12%
August	2,209,433	2,244,017	1.57%	2,275,324	1.40%
September	2,212,700	2,252,109	1.78%	2,279,370	1.21%
October	2,234,034	2,254,562	0.92%	2,279,891	1.12%
November	2,241,707	2,252,719	0.49%	2,288,303	1.58%
December	2,245,806	2,260,621	0.66%	2,291,991	1.39%
January	2,241,912	2,252,664	0.48%	2,296,819	1.96%
February	2,240,156	2,250,445	0.46%	2,310,683	2.68%
March	2,237,048	2,259,602	1.01%	2,319,011	2.63%
April	2,238,502	2,261,853	1.04%	2,316,016	2.39%
May	2,235,878	2,261,340	1.14%	2,316,158	2.42%
June	2,243,604	2,267,976	1.09%	2,318,030	2.21%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	92,508	93,783	1.38%	94,386	0.64%
August	88,214	89,396	1.34%	89,923	0.59%
September	93,887	95,338	1.55%	95,719	0.40%
October	94,635	95,720	1.15%	97,017	1.35%
November	94,617	96,470	1.96%	96,730	0.27%
December	93,600	94,891	1.38%	95,346	0.48%
January	88,158	84,941	-3.65%	87,650	3.19%
February	89,179	87,218	-2.20%	87,698	0.55%
March	91,373	92,289	1.00%	90,893	-1.51%
April	92,964	93,050	0.09%	91,219	-1.97%
May	93,578	94,368	0.84%	90,169	-4.45%
June	96,687	96,266	-0.44%	94,302	-2.04%

Hudson Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	1,344,284	1,454,534	8.20%	1,464,154	0.66%
August	1,373,141	1,381,075	0.58%	1,397,488	1.19%
September	1,335,036	1,402,529	5.06%	1,420,180	1.26%
October	1,447,870	1,465,645	1.23%	1,468,000	0.16%
November	1,280,951	1,271,965	-0.70%	1,317,990	3.62%
December	1,255,542	1,419,350	13.05%	1,438,103	1.32%
January	1,230,001	1,185,529	-3.62%	1,216,365	2.60%
February	1,134,115	1,135,396	0.11%	1,219,067	7.37%
March	1,288,797	1,370,062	6.31%	1,433,576	4.64%
April	1,384,546	1,397,902	0.96%	1,363,513	-2.46%
May	1,381,606	1,381,366	-0.02%	1,397,282	1.15%
June	1,422,392	1,448,469	1.83%	1,460,876	0.86%
12 Month Ave	1,323,190	1,359,485	2.74%	1,383,050	1.73%
Year-to-Date	7,841,457	7,918,724	0.99%	8,090,679	2.17%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	1,311,263	1,332,378	1.61%	1,360,287	2.09%
August	1,306,272	1,333,039	2.05%	1,361,655	2.15%
September	1,309,113	1,338,663	2.26%	1,363,126	1.83%
October	1,321,075	1,340,144	1.44%	1,363,322	1.73%
November	1,328,644	1,339,396	0.81%	1,367,157	2.07%
December	1,323,130	1,353,046	2.26%	1,368,720	1.16%
January	1,321,391	1,349,340	2.12%	1,371,290	1.63%
February	1,319,982	1,349,447	2.23%	1,378,262	2.14%
March	1,317,667	1,356,219	2.93%	1,383,555	2.02%
April	1,320,121	1,357,332	2.82%	1,380,689	1.72%
May	1,318,854	1,357,312	2.92%	1,382,016	1.82%
June	1,323,190	1,359,485	2.74%	1,383,050	1.73%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	53,128	56,978	7.25%	56,554	-0.74%
August	53,645	55,092	2.70%	54,834	-0.47%
September	56,228	57,423	2.13%	57,125	-0.52%
October	55,821	56,450	1.13%	56,955	0.89%
November	55,544	56,666	2.02%	56,152	-0.91%
December	50,648	55,712	10.00%	55,642	-0.12%
January	50,387	48,922	-2.91%	50,314	2.85%
February	51,284	50,800	-0.94%	50,631	-0.33%
March	52,564	53,704	2.17%	53,190	-0.96%
April	55,355	55,226	-0.23%	53,679	-2.80%
May	55,684	56,057	0.67%	54,261	-3.20%
June	58,063	56,988	-1.85%	55,882	-1.94%

New Haven Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	3,481,802	3,548,461	1.91%	3,619,740	2.01%
August	3,387,702	3,347,805	-1.18%	3,404,776	1.70%
September	3,122,729	3,371,173	7.96%	3,435,529	1.91%
October	3,357,597	3,568,205	6.27%	3,573,096	0.14%
November	3,115,073	3,144,456	0.94%	3,302,176	5.02%
December	3,368,525	3,538,794	5.05%	3,605,579	1.89%
January	3,031,968	2,947,100	-2.80%	3,025,859	2.67%
February	2,754,330	2,782,877	1.04%	2,996,638	7.68%
March	3,170,054	3,313,603	4.53%	3,510,157	5.93%
April	3,330,212	3,405,883	2.27%	3,321,726	-2.47%
May	3,351,706	3,367,996	0.49%	3,364,663	-0.10%
June	3,453,949	3,585,529	3.81%	3,626,066	1.13%
12 Month Ave	3,243,804	3,326,824	2.56%	3,398,834	2.16%
Year-to-Date	19,092,219	19,402,988	1.63%	19,845,109	2.28%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	3,221,619	3,249,359	0.86%	3,332,763	2.57%
August	3,216,631	3,246,034	0.91%	3,337,511	2.82%
September	3,213,929	3,266,738	1.64%	3,342,874	2.33%
October	3,230,793	3,284,288	1.66%	3,343,282	1.80%
November	3,244,299	3,286,737	1.31%	3,356,425	2.12%
December	3,247,921	3,300,926	1.63%	3,361,990	1.85%
January	3,240,107	3,293,854	1.66%	3,368,554	2.27%
February	3,240,178	3,296,233	1.73%	3,386,367	2.73%
March	3,233,634	3,308,195	2.31%	3,402,747	2.86%
April	3,233,507	3,314,501	2.50%	3,395,733	2.45%
May	3,234,679	3,315,859	2.51%	3,395,456	2.40%
June	3,243,804	3,326,824	2.56%	3,398,834	2.16%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	136,836	139,007	1.59%	139,710	0.51%
August	132,224	133,509	0.97%	133,604	0.07%
September	132,771	138,392	4.23%	138,697	0.22%
October	129,799	137,441	5.89%	138,865	1.04%
November	134,447	139,574	3.81%	140,206	0.45%
December	135,039	138,141	2.30%	138,530	0.28%
January	124,180	120,958	-2.59%	124,663	3.06%
February	124,353	123,893	-0.37%	123,962	0.06%
March	128,751	129,533	0.61%	129,981	0.35%
April	133,080	134,344	0.95%	130,504	-2.86%
May	135,067	136,510	1.07%	130,812	-4.17%
June	141,163	140,974	-0.13%	138,671	-1.63%

West of Hudson

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	140,460	153,366	9.19%	154,529	0.76%
November	123,483	130,683	5.83%	138,438	5.93%
December	135,331	145,717	7.67%	146,030	0.21%
January	128,042	130,679	2.06%	127,177	-2.68%
February	117,345	122,183	4.12%	129,410	5.91%
March	140,001	152,441	8.89%	152,725	0.19%
April	140,302	148,284	5.69%	138,677	-6.48%
May	141,228	142,922	1.20%	144,993	1.45%
June	146,423	156,006	6.54%	153,199	-1.80%
12 Month Ave	134,998	143,599	6.37%	144,951	0.94%
Year-to-Date	813,341	852,515	4.82%	846,181	-0.74%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	124,782	138,869	11.29%	144,807	4.28%
November	129,121	139,469	8.01%	145,453	4.29%
December	131,352	140,334	6.84%	145,479	3.67%
January	132,226	140,554	6.30%	145,187	3.30%
February	132,651	140,957	6.26%	145,790	3.43%
March	133,184	141,994	6.61%	145,813	2.69%
April	133,803	142,659	6.62%	145,013	1.65%
May	134,136	142,800	6.46%	145,185	1.67%
June	134,998	143,599	6.37%	144,951	0.94%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	6,118	6,682	9.22%	7,028	5.18%
November	6,493	7,241	11.52%	7,279	0.52%
December	6,449	6,639	2.95%	6,649	0.15%
January	6,109	6,546	7.15%	6,686	2.14%
February	6,159	6,414	4.15%	6,464	0.78%
March	6,659	6,933	4.12%	6,651	-4.07%
April	6,380	6,744	5.70%	6,597	-2.18%
May	6,728	7,138	6.09%	6,908	-3.22%
June	6,964	7,095	1.88%	6,967	-1.80%

Port Jervis Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	86,989	93,068	6.99%	93,069	0.00%
November	75,365	78,265	3.85%	82,436	5.33%
December	83,241	87,965	5.68%	86,298	-1.90%
January	77,576	77,335	-0.31%	74,238	-4.00%
February	71,485	72,288	1.12%	76,153	5.35%
March	84,471	89,367	5.80%	90,131	0.85%
April	85,808	88,480	3.11%	82,641	-6.60%
May	85,895	86,116	0.26%	86,106	-0.01%
June	87,459	92,381	5.63%	89,903	-2.68%
12 Month Ave	83,283	85,967	3.22%	86,049	0.09%
Year-to-Date	492,694	505,967	2.69%	499,172	-1.34%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	78,344	84,226	7.51%	86,406	2.59%
November	80,656	84,467	4.72%	86,754	2.71%
December	81,947	84,861	3.56%	86,615	2.07%
January	82,281	84,841	3.11%	86,357	1.79%
February	82,442	84,908	2.99%	86,679	2.09%
March	82,609	85,316	3.28%	86,742	1.67%
April	82,879	85,539	3.21%	86,256	0.84%
May	82,947	85,557	3.15%	86,255	0.82%
June	83,283	85,967	3.22%	86,049	0.09%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	3,790	4,056	7.02%	4,233	4.36%
November	3,963	4,335	9.39%	4,334	-0.02%
December	3,967	4,008	1.03%	3,930	-1.95%
January	3,703	3,875	4.65%	3,902	0.70%
February	3,750	3,793	1.16%	3,803	0.26%
March	4,017	4,065	1.20%	3,926	-3.42%
April	3,902	4,024	3.12%	3,931	-2.31%
May	4,092	4,300	5.07%	4,103	-4.58%
June	4,159	4,202	1.04%	4,089	-2.69%

Pascack Valley Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	53,471	60,298	12.77%	61,460	1.93%
November	48,118	52,418	8.94%	56,002	6.84%
December	52,090	57,752	10.87%	59,732	3.43%
January	50,466	53,344	5.70%	52,939	-0.76%
February	45,860	49,895	8.80%	53,257	6.74%
March	55,530	63,074	13.59%	62,594	-0.76%
April	54,494	59,804	9.74%	56,036	-6.30%
May	55,333	56,806	2.66%	58,887	3.66%
June	58,964	63,625	7.90%	63,296	-0.52%
12 Month Ave	51,716	57,632	11.44%	58,903	2.21%
Year-to-Date	320,647	346,548	8.08%	347,009	0.13%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	46,439	54,643	17.67%	58,401	6.88%
November	48,465	55,001	13.49%	58,699	6.72%
December	49,405	55,473	12.28%	58,864	6.11%
January	49,945	55,713	11.55%	58,831	5.60%
February	50,209	56,049	11.63%	59,111	5.46%
March	50,575	56,678	12.07%	59,071	4.22%
April	50,923	57,121	12.17%	58,757	2.86%
May	51,189	57,243	11.83%	58,930	2.95%
June	51,716	57,632	11.44%	58,903	2.21%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
October	2,328	2,626	12.80%	2,795	6.44%
November	2,530	2,906	14.86%	2,945	1.34%
December	2,482	2,631	6.00%	2,719	3.34%
January	2,406	2,671	10.99%	2,784	4.23%
February	2,409	2,621	8.80%	2,661	1.53%
March	2,642	2,868	8.55%	2,725	-4.99%
April	2,478	2,720	9.77%	2,666	-1.99%
May	2,636	2,838	7.67%	2,805	-1.16%
June	2,805	2,893	3.14%	2,878	-0.52%

MTA Bridges & Tunnels

Revenue Vehicles					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	24,886,530	25,435,425	2.21%	26,900,933	5.76%
August	25,636,599	25,951,945	1.23%	27,179,957	4.73%
September	23,810,071	24,481,160	2.82%	25,176,781	2.84%
October	25,036,991	25,189,827	0.61%	26,221,062	4.09%
November	23,200,297	23,361,017	0.69%	24,793,552	6.13%
December	23,035,975	24,182,522	4.98%	25,385,215	4.97%
January	20,747,317	20,983,289	1.14%	22,206,860	5.83%
February	18,701,703	19,983,679	6.85%	22,379,445	11.99%
March	23,431,567	23,836,645	1.73%	25,678,007	7.72%
April	23,834,773	24,825,057	4.15%	25,458,046	2.55%
May	25,668,919	26,520,622	3.32%	27,032,901	1.93%
June	25,374,933	26,140,659	3.02%	27,265,860	4.30%
12 Month Ave	23,613,806	24,240,987	2.66%	25,473,218	5.08%
Year-to-Date	137,759,212	142,289,951	3.29%	150,021,119	5.43%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	23,372,447	23,659,548	1.23%	24,363,113	2.97%
August	23,369,679	23,685,826	1.35%	24,465,447	3.29%
September	23,373,597	23,741,750	1.58%	24,523,416	3.29%
October	23,549,320	23,754,487	0.87%	24,609,352	3.60%
November	23,737,233	23,767,880	0.13%	24,728,730	4.04%
December	23,710,625	23,863,426	0.64%	24,828,954	4.05%
January	23,582,050	23,883,090	1.28%	24,930,919	4.39%
February	23,487,861	23,989,921	2.14%	25,130,566	4.75%
March	23,492,490	24,023,678	2.26%	25,284,013	5.25%
April	23,508,839	24,106,202	2.54%	25,336,762	5.10%
May	23,560,811	24,177,177	2.62%	25,379,452	4.97%
June	23,613,806	24,240,987	2.66%	25,473,218	5.08%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
July	824,594	846,651	2.67%	887,418	4.82%
August	837,517	856,625	2.28%	884,166	3.22%
September	811,806	834,545	2.80%	852,788	2.19%
October	817,107	824,083	0.85%	862,734	4.69%
November	802,918	810,122	0.90%	853,314	5.33%
December	785,165	809,947	3.16%	844,618	4.28%
January	700,973	709,750	1.25%	790,094	11.32%
February	693,199	752,873	8.61%	803,140	6.68%
March	780,125	790,371	1.31%	845,050	6.92%
April	805,672	837,547	3.96%	864,874	3.26%
May	849,333	880,801	3.71%	898,069	1.96%
June	850,160	884,039	3.99%	921,119	4.19%

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$458.1	\$459.6	\$526.9	\$490.5	\$506.7	\$516.5	\$508.2	\$515.3	\$513.8	\$514.4	\$498.3	\$519.2	\$6,027.6
Toll Revenue	135.5	135.8	156.0	155.0	163.5	163.7	167.2	165.5	157.6	160.7	154.0	150.2	1,864.8
Other Operating Revenue	53.3	55.4	65.2	56.6	59.1	58.7	51.1	50.0	57.7	59.0	58.2	57.6	681.9
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$646.8	\$650.8	\$748.1	\$702.1	\$729.3	\$738.9	\$726.6	\$730.8	\$729.1	\$734.1	\$710.6	\$721.1	\$8,574.3
Operating Expenses													
Labor:													
Payroll	\$409.2	\$389.3	\$417.9	\$378.6	\$403.8	\$404.2	\$412.8	\$411.2	\$405.2	\$392.5	\$409.1	\$439.0	\$4,872.6
Overtime	68.1	66.8	64.2	51.0	61.3	61.9	61.1	61.3	60.1	56.2	63.1	73.8	749.0
Health and Welfare	92.7	90.1	94.2	91.0	105.7	85.9	97.1	97.7	97.5	96.8	97.3	109.3	1,155.3
OPEB Current Payment	45.3	46.7	46.8	36.9	44.3	58.7	47.2	47.3	49.4	47.2	47.2	39.3	556.3
Pensions	45.7	45.4	52.4	45.5	49.4	119.5	111.5	108.3	116.4	107.8	107.9	102.1	1,011.9
Other Fringe Benefits	60.5	55.3	61.3	47.7	56.6	114.1	64.5	63.3	65.0	51.4	57.9	64.0	761.6
Reimbursable Overhead	(30.2)	(23.6)	(25.4)	(41.3)	(35.8)	(37.3)	(29.3)	(31.5)	(37.3)	(55.2)	(29.1)	(32.4)	(408.5)
Total Labor Expenses	\$691.3	\$670.0	\$711.4	\$609.4	\$685.3	\$807.0	\$764.8	\$757.6	\$756.3	\$696.7	\$753.4	\$795.0	\$8,698.2
Non-Labor:													
Electric Power	\$36.8	\$37.8	\$31.9	\$30.5	\$32.0	\$32.9	\$39.3	\$36.7	\$37.1	\$35.7	\$33.4	\$38.5	\$422.5
Fuel	9.1	10.3	11.0	11.7	10.4	12.0	11.2	10.5	10.1	6.4	10.8	12.1	125.7
Insurance	2.7	3.0	1.8	3.0	4.4	2.9	4.2	4.1	4.2	3.9	4.4	5.0	43.6
Claims	22.1	21.5	21.6	25.5	19.2	31.3	21.7	21.7	22.1	21.7	21.7	22.0	272.1
Paratransit Service Contracts	30.3	31.6	33.1	30.9	32.8	37.4	32.1	32.3	32.1	34.0	32.0	32.1	390.7
Maintenance and Other Operating Contracts	43.6	45.3	48.4	52.5	54.8	72.6	58.1	59.7	65.9	64.3	61.4	88.2	714.8
Professional Service Contracts	21.1	28.6	40.2	11.6	40.7	43.2	52.4	47.4	47.3	55.7	57.9	65.2	511.4
Materials & Supplies	42.0	44.3	52.7	49.9	52.6	60.8	51.2	56.6	53.0	57.9	54.7	52.4	628.0
Other Business Expenses	16.9	10.8	14.4	20.0	11.7	17.0	13.6	14.1	13.8	13.2	13.5	19.6	178.5
Total Non-Labor Expenses	\$224.5	\$233.2	\$255.1	\$235.6	\$258.4	\$310.1	\$283.9	\$283.1	\$285.6	\$292.8	\$289.7	\$335.2	\$3,287.3
Other Expenses Adjustments:													
Other	2.5	2.5	3.6	2.7	4.0	9.1	4.1	4.3	5.3	4.4	5.0	5.7	53.2
General Reserve	-	-	-	-	-	-	-	-	-	-	-	145.0	145.0
Total Other Expense Adjustments	\$2.5	\$2.5	\$3.6	\$2.7	\$4.0	\$9.1	\$4.1	\$4.3	\$5.3	\$4.4	\$5.0	\$150.7	\$198.2
Total Expenses before Non-Cash Liability Adjs.	\$918.4	\$905.7	\$970.1	\$847.7	\$947.7	\$1,126.2	\$1,052.8	\$1,045.0	\$1,047.2	\$993.9	\$1,048.1	\$1,281.0	\$12,183.7
Depreciation	237.6	227.7	123.8	230.8	201.2	208.4	209.3	210.4	211.5	212.6	213.7	215.9	2,502.8
OPEB Obligation	34.6	32.1	307.1	34.0	31.5	425.9	33.7	33.7	424.1	33.7	33.7	424.1	1,848.3
GASB 68 Pension Adjustment	-	-	171.0	56.8	55.3	63.5	5.6	5.6	5.6	5.6	5.6	(203.2)	171.5
Environmental Remediation	0.2	0.2	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	6.2
Total Operating Expenses	\$1,190.7	\$1,165.6	\$1,572.8	\$1,169.8	\$1,236.3	\$1,824.4	\$1,302.0	\$1,295.3	\$1,689.0	\$1,246.4	\$1,301.7	\$1,718.3	\$16,712.5
Less: B&T Depreciation & GASB Adjustments	15.9	11.5	19.2	15.3	15.3	15.7	15.7	15.7	15.7	15.7	15.7	5.2	176.4
Adjusted Total Operating Expenses	\$1,174.8	\$1,154.2	\$1,553.6	\$1,154.5	\$1,220.9	\$1,808.8	\$1,286.4	\$1,279.7	\$1,673.3	\$1,230.8	\$1,286.0	\$1,713.0	\$16,536.1
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$528.0)	(\$503.3)	(\$805.5)	(\$452.4)	(\$491.6)	(\$1,069.8)	(\$559.8)	(\$548.9)	(\$944.3)	(\$496.7)	(\$575.5)	(\$986.0)	(\$7,961.8)
Subsidies	\$137.1	\$497.5	\$496.9	\$2,141.3	\$371.4	\$471.1	\$520.0	\$297.0	\$511.8	\$342.9	\$370.0	\$576.7	\$6,733.8
Debt Service	209.9	200.2	220.4	262.7	96.2	221.6	232.9	232.9	222.5	202.7	169.7	229.3	2,501.0

-- Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	116.5	122.5	146.7	184.2	167.3	161.9	154.6	167.3	171.1	218.1	164.8	161.3	1,936.3
Total Revenue	\$116.5	\$122.5	\$146.7	\$184.2	\$167.3	\$161.9	\$154.6	\$167.3	\$171.1	\$218.1	\$164.8	\$161.3	\$1,936.3
Expenses													
Labor:													
Payroll	\$41.9	\$43.7	\$51.8	\$59.9	\$54.4	\$56.0	\$53.5	\$58.3	\$56.0	\$78.5	\$64.5	\$62.4	\$680.9
Overtime	12.1	14.5	18.2	22.3	17.7	12.2	12.2	12.5	12.4	10.6	5.5	3.4	153.7
Health and Welfare	5.1	5.0	5.4	5.2	5.4	5.0	5.6	6.1	5.9	5.9	6.1	5.4	66.0
OPEB Current Payment	0.7	0.7	0.7	0.7	0.7	1.1	0.7	0.7	0.7	0.7	0.7	0.7	8.9
Pensions	3.8	4.2	5.9	4.6	5.6	8.9	7.3	7.9	7.5	7.5	8.0	5.9	77.0
Other Fringe Benefits	14.2	15.3	17.5	23.3	17.9	18.1	17.1	18.5	18.0	25.7	19.1	18.5	223.3
Reimbursable Overhead	30.1	23.4	25.1	40.9	35.5	37.1	29.2	31.3	37.2	55.0	28.9	32.8	406.5
Total Labor Expenses	\$107.9	\$106.8	\$124.6	\$156.9	\$137.3	\$138.5	\$125.6	\$135.3	\$137.7	\$183.9	\$132.8	\$129.1	\$1,616.3
Non-Labor:													
Electric Power	\$0.1	\$0.1	\$0.1	\$0.0	\$0.1	(\$0.0)	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.8
Fuel	0.0	0.0	0.0	0.0	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	0.5	0.7	0.9	1.0	1.3	1.2	1.1	1.2	1.2	1.2	1.3	0.9	12.6
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	2.9	4.4	5.4	7.7	6.6	6.3	5.9	6.4	6.6	6.6	5.9	7.9	72.8
Professional Service Contracts	0.1	1.2	6.9	6.7	7.1	4.9	6.6	8.3	9.3	10.5	10.5	11.0	83.0
Materials & Supplies	4.5	8.6	8.2	11.5	14.5	14.1	15.0	15.8	15.9	15.7	14.0	12.0	149.8
Other Business Expenses	0.5	0.6	0.6	0.5	0.5	(3.0)	0.3	0.3	0.3	0.3	0.3	0.3	1.2
Total Non-Labor Expenses	\$8.6	\$15.6	\$22.1	\$27.3	\$30.0	\$23.4	\$29.0	\$32.0	\$33.4	\$34.3	\$32.0	\$32.2	\$320.1
Other Expenses Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0												
Total Expenses before Depreciation	\$116.5	\$122.5	\$146.7	\$184.2	\$167.3	\$161.9	\$154.6	\$167.3	\$171.1	\$218.1	\$164.8	\$161.3	\$1,936.3
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Expenses	\$116.5	\$122.5	\$146.7	\$184.2	\$167.3	\$161.9	\$154.6	\$167.3	\$171.1	\$218.1	\$164.8	\$161.3	\$1,936.3
Net Operating Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)

-- Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$458.1	\$459.6	\$526.9	\$490.5	\$506.7	\$516.5	\$508.2	\$515.3	\$513.8	\$514.4	\$498.3	\$519.2	\$6,027.6
Toll Revenue	135.5	135.8	156.0	155.0	163.5	163.7	167.2	165.5	157.6	160.7	154.0	150.2	1,864.8
Other Operating Revenue	53.3	55.4	65.2	56.6	59.1	58.7	51.1	50.0	57.7	59.0	58.2	57.6	681.9
Capital and Other Reimbursements	116.5	122.5	146.7	184.2	167.3	161.9	154.6	167.3	171.1	218.1	164.8	161.3	1,936.3
Total Revenue	\$763.3	\$773.3	\$894.8	\$886.4	\$896.6	\$900.8	\$881.2	\$898.1	\$900.2	\$952.2	\$875.4	\$888.3	\$10,510.6
Expenses													
Labor:													
Payroll	\$451.1	\$433.0	\$469.7	\$438.5	\$458.2	\$460.2	\$466.2	\$469.5	\$461.2	\$471.0	\$473.6	\$501.4	\$5,553.5
Overtime	80.2	81.3	82.4	73.3	79.1	74.2	73.3	73.8	72.5	66.8	68.6	77.2	902.7
Health and Welfare	97.9	95.1	99.6	96.2	111.1	90.9	102.7	103.8	103.4	102.6	103.4	114.6	1,221.3
OPEB Current Payment	46.1	47.4	47.5	37.6	45.0	59.7	47.9	48.0	50.1	47.9	47.9	40.0	565.3
Pensions	49.5	49.6	58.3	50.1	55.0	128.4	118.7	116.2	123.9	115.3	115.9	108.0	1,088.9
Other Fringe Benefits	74.6	70.6	78.9	71.0	74.5	132.2	81.6	81.8	83.0	77.1	77.0	82.5	984.9
Reimbursable Overhead	(0.1)	(0.2)	(0.3)	(0.3)	(0.3)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	(0.2)	0.3	(2.0)
Total Labor Expenses	\$799.2	\$776.9	\$836.0	\$766.3	\$822.6	\$945.5	\$890.4	\$892.9	\$893.9	\$880.6	\$886.2	\$924.1	\$10,314.5
Non-Labor:													
Electric Power	\$36.9	\$37.9	\$32.0	\$30.5	\$32.1	\$32.9	\$39.4	\$36.7	\$37.2	\$35.7	\$33.5	\$38.6	\$423.3
Fuel	9.1	10.3	11.0	11.7	10.4	12.0	11.2	10.5	10.1	6.4	10.8	12.1	125.7
Insurance	3.2	3.7	2.7	4.0	5.6	4.0	5.3	5.3	5.4	5.2	5.7	6.0	56.1
Claims	22.1	21.5	21.6	25.5	19.2	31.3	21.7	21.7	22.1	21.7	21.7	22.0	272.1
Paratransit Service Contracts	30.3	31.6	33.1	30.9	32.8	37.4	32.1	32.3	32.1	34.0	32.0	32.1	390.7
Maintenance and Other Operating Contracts	46.4	49.7	53.8	60.2	61.4	78.9	64.0	66.2	72.5	70.9	67.3	96.2	787.6
Professional Service Contracts	21.2	29.8	47.1	18.3	47.8	48.1	59.0	55.6	56.7	66.1	68.4	76.2	594.4
Materials & Supplies	46.4	52.9	60.9	61.3	67.1	74.9	66.3	72.4	68.9	73.6	68.7	64.4	777.7
Other Business Expenses	17.5	11.4	15.0	20.5	12.1	14.0	13.9	14.3	14.0	13.4	13.7	19.9	179.7
Total Non-Labor Expenses	\$233.2	\$248.8	\$277.2	\$262.9	\$288.4	\$333.5	\$312.9	\$315.1	\$319.0	\$327.0	\$321.7	\$367.4	\$3,607.3
Other Expenses Adjustments:													
Other	2.5	2.5	3.6	2.7	4.0	9.1	4.1	4.3	5.3	4.4	5.0	5.7	53.2
General Reserve	-	-	-	-	-	-	-	-	-	-	-	145.0	145.0
Total Other Expense Adjustments	\$2.5	\$2.5	\$3.6	\$2.7	\$4.0	\$9.1	\$4.1	\$4.3	\$5.3	\$4.4	\$5.0	\$150.7	\$198.2
Total Expenses before Non-Cash Liability Adjs.	\$1,034.9	\$1,028.2	\$1,116.7	\$1,031.9	\$1,115.0	\$1,288.1	\$1,207.4	\$1,212.4	\$1,218.3	\$1,212.1	\$1,212.9	\$1,442.2	\$14,120.0
Depreciation	237.6	227.7	123.8	230.8	201.2	208.4	209.3	210.4	211.5	212.6	213.7	215.9	2,502.8
OPEB Obligation	34.6	32.1	307.1	34.0	31.5	425.9	33.7	33.7	424.1	33.7	33.7	424.1	1,848.3
GASB 68 Pension Adjustment	-	-	171.0	56.8	55.3	63.5	5.6	5.6	5.6	5.6	5.6	(203.2)	171.5
Environmental Remediation	0.2	0.2	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	6.2
Total Operating Expenses	\$1,307.2	\$1,288.1	\$1,719.4	\$1,354.1	\$1,403.5	\$1,986.3	\$1,456.7	\$1,462.7	\$1,860.1	\$1,464.6	\$1,466.5	\$1,879.6	\$18,648.8
Less: B&T Depreciation & GASB Adjustments	15.9	11.5	19.2	15.3	15.3	15.7	15.7	15.7	15.7	15.7	15.7	5.2	176.4
Adjusted Total Operating Expenses	\$1,291.3	\$1,276.6	\$1,700.2	\$1,338.7	\$1,388.2	\$1,970.7	\$1,441.0	\$1,447.0	\$1,844.4	\$1,448.9	\$1,450.9	\$1,874.3	\$18,472.4
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$528.0)	(\$503.3)	(\$805.5)	(\$452.4)	(\$491.6)	(\$1,069.8)	(\$559.8)	(\$548.9)	(\$944.3)	(\$496.7)	(\$575.5)	(\$986.0)	(\$7,961.8)
Subsidies	\$137.1	\$497.5	\$496.9	\$2,141.3	\$371.4	\$471.1	\$520.0	\$297.0	\$511.8	\$342.9	\$370.0	\$576.7	\$6,733.8
Debt Service	209.9	200.2	220.4	262.7	96.2	221.6	232.9	232.9	222.5	202.7	169.7	229.3	2,501.0

-- Differences are due to rounding.

**Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
Overtime Decomposition 12-Month Allocation
(\$ in millions)**

	Mid-Year Forecast												
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
NON-REIMBURSABLE OVERTIME													
Scheduled Service	19.1	17.9	19.3	17.6	18.9	17.9	17.8	17.6	18.5	18.6	20.4	19.5	\$222.9
Unscheduled Service	10.9	8.6	10.2	11.4	11.5	11.5	10.7	10.9	10.7	10.8	11.6	16.0	\$134.7
Programmatic/Routine Maintenance	21.4	10.9	23.8	12.8	20.4	21.7	20.4	20.5	19.5	16.2	20.2	18.0	\$225.8
Unscheduled Maintenance	0.1	0.1	0.2	0.2	0.2	0.1	0.2	0.1	0.1	0.2	0.2	0.2	\$1.8
Vacancy/Absentee Coverage	6.1	9.1	5.9	7.0	8.5	7.8	9.1	9.2	8.3	7.5	7.7	8.9	\$95.0
Weather Emergencies	9.5	18.1	2.9	0.6	0.5	0.7	0.7	0.8	0.7	0.8	0.9	8.8	\$45.0
Safety/Security/Law Enforcement	0.9	0.8	0.8	0.7	0.7	0.9	1.0	1.0	0.8	0.8	0.9	0.9	\$10.3
Other	0.7	1.3	0.9	0.8	0.5	1.3	1.3	1.3	1.3	1.3	1.4	1.4	\$13.5
Sub-Total	\$68.6	\$66.7	\$63.9	\$50.9	\$61.3	\$61.9	\$61.1	\$61.3	\$60.1	\$56.2	\$63.1	\$73.8	\$749.0
REIMBURSABLE OVERTIME	\$12.1	\$14.5	\$18.2	\$22.3	\$17.7	\$12.2	\$12.2	\$12.5	\$12.4	\$10.6	\$5.5	\$3.4	\$153.7
TOTAL NR & R OVERTIME	\$80.7	\$81.3	\$82.0	\$73.3	\$79.0	\$74.2	\$73.3	\$73.8	\$72.5	\$66.8	\$68.6	\$77.2	\$902.6

NOTES:
SIR's overtime information is included in "Other"

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Baseline Total Positions	68,807	68,819	68,933	69,087	69,625	70,526	70,935	71,027	71,200	71,456	71,590	71,762
NYC Transit	47,407	47,432	47,474	47,432	47,846	48,392	48,404	48,409	48,514	48,646	48,786	48,707
Long Island Rail Road	6,989	7,021	7,046	7,182	7,254	7,275	7,248	7,228	7,231	7,250	7,229	7,237
Metro-North Railroad	6,268	6,230	6,254	6,291	6,337	6,344	6,408	6,492	6,531	6,583	6,595	6,829
Bridges & Tunnels	1,428	1,425	1,432	1,455	1,449	1,738	1,750	1,750	1,750	1,750	1,750	1,750
Headquarters	2,479	2,481	2,492	2,487	2,487	2,495	2,833	2,856	2,870	2,923	2,926	2,936
Long Island Bus	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	302	296	303	304	301	319	319	319	319	319	319	318
Capital Construction Company	127	127	125	125	140	140	140	140	140	140	140	140
Bus Company	3,807	3,807	3,807	3,811	3,811	3,823	3,833	3,833	3,845	3,845	3,845	3,845
Non-Reimbursable	62,992	62,842	62,694	62,556	62,374	63,041	63,448	63,557	63,600	63,893	64,076	64,506
NYC Transit	43,185	43,007	43,092	42,997	42,852	43,176	43,209	43,214	43,285	43,474	43,628	43,586
Long Island Rail Road	6,114	6,242	6,144	6,135	6,097	6,112	6,082	6,077	6,035	6,032	6,033	6,118
Metro-North Railroad	5,937	5,844	5,684	5,626	5,629	5,632	5,679	5,770	5,768	5,824	5,851	6,230
Bridges & Tunnels	1,341	1,338	1,345	1,368	1,362	1,651	1,663	1,663	1,663	1,663	1,663	1,663
Headquarters	2,363	2,366	2,377	2,373	2,375	2,383	2,718	2,736	2,740	2,791	2,792	2,800
Long Island Bus	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	285	278	285	286	288	304	304	304	304	304	304	304
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	3,767	3,767	3,767	3,771	3,771	3,783	3,793	3,793	3,805	3,805	3,805	3,805
Reimbursable	5,814	5,976	6,238	6,529	7,251	7,485	7,487	7,471	7,600	7,563	7,515	7,256
NYC Transit	4,222	4,425	4,382	4,435	4,994	5,216	5,195	5,195	5,229	5,172	5,158	5,121
Long Island Rail Road	875	779	902	1,047	1,157	1,163	1,166	1,151	1,196	1,218	1,196	1,119
Metro-North Railroad	331	386	570	664	708	712	729	723	763	759	745	599
Bridges & Tunnels	87	87	87	87	87	87	87	87	87	87	87	87
Headquarters	115	114	114	113	112	112	115	120	130	132	134	136
Long Island Bus	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	17	18	18	18	13	15	15	15	15	15	15	14
Capital Construction Company	127	127	125	125	140	140	140	140	140	140	140	140
Bus Company	40	40	40	40	40	40	40	40	40	40	40	40

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Full-Time	68,535	68,551	68,661	68,827	69,355	70,298	70,706	70,798	70,971	71,227	71,361	71,534
NYC Transit	47,152	47,181	47,219	47,189	47,592	48,180	48,191	48,196	48,301	48,433	48,573	48,495
Long Island Rail Road	6,989	7,021	7,046	7,182	7,254	7,275	7,248	7,228	7,231	7,250	7,229	7,237
Metro-North Railroad	6,267	6,229	6,253	6,290	6,336	6,343	6,407	6,491	6,530	6,582	6,594	6,828
Bridges & Tunnels	1,428	1,425	1,432	1,455	1,449	1,738	1,750	1,750	1,750	1,750	1,750	1,750
Headquarters	2,478	2,480	2,491	2,486	2,487	2,495	2,833	2,856	2,870	2,923	2,926	2,936
Long Island Bus	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	302	296	303	304	301	319	319	319	319	319	319	318
Capital Construction Company	127	127	125	125	140	140	140	140	140	140	140	140
Bus Company	3,792	3,792	3,792	3,796	3,796	3,808	3,818	3,818	3,830	3,830	3,830	3,830
Total Full-Time-Equivalents	271	267	271	259	270	228	229	229	229	229	229	228
NYC Transit	255	251	255	243	254	212	213	213	213	213	213	212
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	1	1	1	1	1	1	1	1	1	1	1	1
Bridges & Tunnels	-	-	-	-	-	-	-	-	-	-	-	-
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Long Island Bus	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	15	15	15	15	15	15	15	15	15	15	15	15

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,333	4,327	4,353	4,414	4,411	4,499	4,821	4,857	4,888	4,909	4,915	4,941
NYC Transit	1,434	1,425	1,432	1,448	1,436	1,481	1,486	1,486	1,486	1,486	1,486	1,486
Long Island Rail Road	466	463	466	504	505	506	507	511	511	512	512	512
Metro-North Railroad	468	467	472	478	481	499	517	527	544	553	556	572
Bridges & Tunnels	78	80	81	83	83	87	85	85	85	85	85	85
Headquarters	1,699	1,704	1,716	1,711	1,713	1,729	2,028	2,050	2,064	2,075	2,078	2,088
Staten Island Railway	25	25	25	25	25	29	29	29	29	29	29	29
Capital Construction Company	14	14	12	12	15	15	15	15	15	15	15	15
Bus Company	149	149	149	153	153	153	154	154	154	154	154	154
Operations	30,301	30,267	30,303	30,322	30,651	31,118	31,088	31,078	31,207	31,196	31,221	31,134
NYC Transit	22,881	22,854	22,897	22,854	23,132	23,350	23,312	23,315	23,415	23,391	23,449	23,396
Long Island Rail Road	2,364	2,385	2,384	2,439	2,478	2,495	2,487	2,465	2,476	2,489	2,456	2,455
Metro-North Railroad	1,937	1,914	1,903	1,913	1,924	1,932	1,943	1,952	1,966	1,966	1,966	1,933
Bridges & Tunnels	544	541	539	537	536	754	759	759	759	759	759	759
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	107	105	112	111	113	107	107	107	107	107	107	107
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	2,468	2,468	2,468	2,468	2,468	2,480	2,480	2,480	2,484	2,484	2,484	2,484
Maintenance	30,497	30,536	30,576	30,630	30,822	31,123	31,169	31,232	31,236	31,434	31,535	31,767
NYC Transit	21,102	21,150	21,145	21,128	21,268	21,556	21,586	21,588	21,593	21,749	21,831	21,805
Long Island Rail Road	4,001	4,013	4,033	4,054	4,080	4,080	4,056	4,053	4,044	4,046	4,058	4,067
Metro-North Railroad	3,759	3,745	3,771	3,795	3,827	3,806	3,837	3,901	3,905	3,945	3,952	4,201
Bridges & Tunnels	347	345	344	368	362	378	378	378	378	378	378	378
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	153	148	148	150	150	168	168	168	168	168	168	168
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	1,135	1,135	1,135	1,135	1,135	1,135	1,144	1,144	1,148	1,148	1,148	1,148

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Engineering/Capital	1,991	1,984	2,004	2,025	2,044	2,081	2,097	2,099	2,104	2,110	2,112	2,113
NYC Transit	1,372	1,362	1,365	1,368	1,373	1,358	1,358	1,358	1,358	1,358	1,358	1,358
Long Island Rail Road	158	160	163	185	191	194	198	199	200	203	203	203
Metro-North Railroad	104	104	108	105	105	107	111	112	116	119	121	123
Bridges & Tunnels	190	190	200	199	200	245	253	253	253	253	253	253
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	17	18	18	18	13	15	15	15	15	15	15	14
Capital Construction Company	113	113	113	113	125	125	125	125	125	125	125	125
Bus Company	37	37	37	37	37	37	37	37	37	37	37	37
Public Safety	1,685	1,705	1,697	1,696	1,697	1,705	1,760	1,761	1,765	1,807	1,807	1,807
NYC Transit	618	641	635	634	637	647	662	662	662	662	662	662
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	269	269	268	268	268	274	275	275	275	275	275	275
Headquarters	780	777	776	776	774	766	805	806	806	848	848	848
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	18	18	18	18	18	18	18	18	22	22	22	22

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Total Positions by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,333	4,327	4,353	4,414	4,411	4,499	4,822	4,858	4,889	4,910	4,916	4,941
Managers/Supervisors	1,353	1,349	1,354	1,375	1,381	1,471	1,510	1,522	1,528	1,533	1,535	1,535
Professional, Technical, Clerical	2,831	2,832	2,852	2,893	2,884	2,878	3,162	3,186	3,211	3,226	3,230	3,255
Operational Hourlies	149	146	147	146	146	150	150	150	150	151	151	151
Operations	30,301	30,267	30,303	30,322	30,651	31,118	31,088	31,078	31,207	31,196	31,221	31,134
Managers/Supervisors	3,634	3,633	3,635	3,635	3,634	3,786	3,803	3,806	3,813	3,810	3,810	3,764
Professional, Technical, Clerical	838	836	830	836	838	863	866	878	880	885	886	985
Operational Hourlies	25,829	25,799	25,838	25,851	26,179	26,469	26,419	26,394	26,514	26,501	26,525	26,385
Maintenance	30,497	30,536	30,576	30,630	30,822	31,123	31,168	31,231	31,235	31,433	31,534	31,767
Managers/Supervisors	5,328	5,344	5,351	5,434	5,473	5,493	5,512	5,516	5,534	5,581	5,591	5,473
Professional, Technical, Clerical	1,781	1,765	1,782	1,747	1,759	1,848	1,875	1,876	1,872	1,880	1,887	1,998
Operational Hourlies	23,389	23,426	23,443	23,449	23,590	23,782	23,781	23,839	23,829	23,972	24,056	24,296
Engineering/Capital	1,991	1,984	2,004	2,025	2,044	2,081	2,097	2,099	2,104	2,110	2,112	2,113
Managers/Supervisors	561	560	561	581	583	601	602	604	606	607	608	617
Professional, Technical, Clerical	1,416	1,408	1,428	1,429	1,451	1,468	1,483	1,483	1,486	1,491	1,492	1,485
Operational Hourlies	14	15	15	15	10	12	12	12	12	12	12	11
Public Safety	1,685	1,705	1,697	1,696	1,697	1,705	1,760	1,761	1,765	1,807	1,807	1,807
Managers/Supervisors	483	480	479	480	478	486	510	510	513	516	516	508
Professional, Technical, Clerical	130	130	129	130	130	137	150	151	152	154	154	155
Operational Hourlies	1,072	1,095	1,089	1,086	1,089	1,082	1,100	1,100	1,100	1,137	1,137	1,144
Baseline Total Positions	68,807	68,819	68,933	69,087	69,625	70,526	70,935	71,027	71,200	71,456	71,590	71,762
Managers/Supervisors	11,359	11,367	11,380	11,505	11,549	11,837	11,937	11,958	11,994	12,047	12,060	11,897
Professional, Technical, Clerical	6,996	6,972	7,021	7,035	7,062	7,194	7,536	7,574	7,601	7,636	7,649	7,878
Operational Hourlies	50,453	50,481	50,532	50,547	51,014	51,495	51,462	51,495	51,605	51,773	51,881	51,987

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Debt Service
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Debt Service													
Dedicated Tax Fund													
<i>NYC Transit</i>	\$30.158	\$29.866	\$31.511	\$25.979	\$3.486	\$32.025	\$33.118	\$33.118	\$25.107	\$11.044	\$10.036	\$32.206	\$297.655
<i>Commuter Railroads</i>	6.444	6.382	6.623	5.534	0.743	6.609	6.835	6.835	5.181	2.279	1.043	6.646	61.155
	\$36.602	\$36.248	\$38.134	\$31.513	\$4.229	\$38.634	\$39.953	\$39.953	\$30.289	\$13.323	\$11.080	\$38.852	\$358.810
MTA Transportation Revenue													
<i>NYC Transit</i>	\$71.328	\$66.291	\$80.006	\$102.473	\$23.923	\$75.019	\$79.364	\$79.364	\$78.918	\$78.918	\$59.570	\$79.773	\$874.949
<i>Commuter Railroads</i>	44.988	41.812	50.462	64.633	15.074	47.601	50.700	50.700	50.417	50.417	43.423	50.960	561.189
<i>MTA Bus</i>	2.360	2.208	2.327	3.378	1.201	1.723	2.054	2.054	2.043	2.043	2.019	2.063	25.473
<i>SIRTOA</i>	0.058	0.054	0.058	0.084	0.030	0.028	0.097	0.097	0.097	0.097	0.097	0.097	0.893
	\$118.734	\$110.365	\$132.853	\$170.567	\$40.228	\$124.372	\$132.215	\$132.215	\$131.476	\$131.476	\$105.109	\$132.893	\$1,462.504
Bond Anticipation Notes													
<i>NYC Transit</i>	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$1.402	\$1.402	\$1.402	\$1.402	\$0.000	\$0.000	\$0.000	\$5.608
<i>Commuter Railroads</i>	0.000	0.000	0.000	0.000	0.000	1.473	1.473	1.473	1.473	0.000	0.000	0.000	5.892
<i>MTA Bus</i>	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
<i>SIRTOA</i>	0.000	0.000	0.000	0.000	0.000	0.015	0.015	0.015	0.015	0.000	0.000	0.000	0.058
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$2.889	\$2.889	\$2.889	\$2.889	\$0.000	\$0.000	\$0.000	\$11.558
2 Broadway COPs													
<i>NYC Transit</i>	\$1.488	\$1.555	\$1.534	\$1.553	\$1.533	\$1.550	\$1.550	\$1.550	\$1.550	\$1.550	\$1.550	\$1.550	\$18.514
<i>Bridges & Tunnels</i>	0.210	0.220	0.217	0.220	0.217	0.219	0.219	0.219	0.219	0.219	0.219	0.219	2.618
<i>MTA HQ</i>	0.204	0.213	0.210	0.213	0.210	0.213	0.213	0.213	0.213	0.213	0.213	0.213	2.540
	\$1.903	\$1.988	\$1.961	\$1.986	\$1.960	\$1.982	\$23.672						
TBTA General Resolution													
<i>NYC Transit</i>	\$13.850	\$14.285	\$12.904	\$16.781	\$13.709	\$14.220	\$14.770	\$14.770	\$14.770	\$14.770	\$14.724	\$14.659	\$174.211
<i>Commuter Railroads</i>	6.510	6.714	6.065	7.888	6.444	6.684	6.942	6.942	6.942	6.942	6.921	6.890	81.886
<i>Bridges & Tunnels</i>	19.521	20.133	18.187	23.652	19.322	22.169	23.025	23.025	23.025	23.025	18.748	22.852	256.685
	\$39.881	\$41.132	\$37.156	\$48.322	\$39.474	\$43.073	\$44.738	\$44.738	\$44.738	\$44.738	\$40.393	\$44.401	\$512.782
TBTA Subordinate													
<i>NYC Transit</i>	\$6.972	\$5.726	\$5.612	\$5.613	\$5.621	\$5.784	\$6.082	\$6.082	\$6.082	\$6.082	\$6.075	\$6.070	\$71.799
<i>Commuter Railroads</i>	3.063	2.516	2.465	2.466	2.470	2.541	2.672	2.672	2.672	2.672	2.669	2.667	31.546
<i>Bridges & Tunnels</i>	2.754	2.262	2.217	2.217	2.220	2.285	2.402	2.402	2.402	2.402	2.400	2.398	28.362
	\$12.788	\$10.504	\$10.294	\$10.297	\$10.311	\$10.611	\$11.156	\$11.156	\$11.156	\$11.156	\$11.144	\$11.134	\$131.707
Total Debt Service	\$209.909	\$200.237	\$220.397	\$262.684	\$96.202	\$221.562	\$232.933	\$232.933	\$222.530	\$202.674	\$169.708	\$229.263	\$2,501.033

Notes:

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

**Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Subsidies - Accrued Basis**

(\$ in millions)

Accrued Subsidies:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Dedicated Taxes													
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$1,668.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,668.0
Petroleum Business Tax	-	104.1	44.2	55.6	46.8	50.5	43.4	50.5	60.3	48.0	48.0	57.1	608.3
MRT ^(b) 1 (Gross)	24.6	28.1	29.9	25.6	27.2	27.0	27.0	27.0	27.0	27.0	27.0	29.4	326.9
MRT ^(b) 2 (Gross)	8.9	9.2	11.1	9.9	9.3	10.6	10.6	10.6	10.6	10.6	10.6	10.9	123.2
Other MRT ^(b) Adjustments	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(7.9)
Urban Tax	44.7	82.1	65.7	57.3	77.5	92.9	64.4	64.4	70.7	64.4	64.4	123.9	872.3
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.1
	\$78.2	\$223.6	\$149.1	\$1,816.4	\$160.8	\$179.4	\$145.4	\$152.5	\$166.9	\$150.0	\$150.0	\$219.6	\$3,591.9
New State Taxes and Fees													
Payroll Mobility Tax	\$0.0	\$216.8	\$205.2	\$45.1	\$101.5	\$141.8	\$127.1	\$81.8	\$91.3	\$133.2	\$87.8	\$131.4	\$1,363.0
Payroll Mobility Tax Replacement Funds	-	-	-	-	62.3	-	62.3	-	62.3	-	62.3	62.3	311.3
MTA Aid ^(c)	-	-	65.9	-	-	88.4	-	-	70.4	-	-	66.5	291.1
	\$0.0	\$216.8	\$271.1	\$45.1	\$163.8	\$230.2	\$189.3	\$81.8	\$223.9	\$133.2	\$150.1	\$260.1	\$1,965.4
State and Local Subsidies													
NYS Operating Assistance	\$0.0	\$0.0	\$0.0	\$187.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$187.9
NYC and Local 18b:													
New York City	-	-	-	1.9	-	-	123.7	-	-	-	-	35.0	160.5
Nassau County	-	-	-	11.6	-	-	-	-	-	-	-	-	11.6
Suffolk County	-	-	-	7.5	-	-	-	-	-	-	-	-	7.5
Westchester County	-	-	-	7.3	-	-	-	-	-	-	-	-	7.3
Putnam County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Dutchess County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Orange County	-	-	-	0.1	-	-	-	-	-	-	-	-	0.1
Rockland County	-	-	-	0.0	-	-	-	-	-	-	-	-	0.0
CDOT Subsidies	9.2	12.9	8.2	12.5	8.7	6.0	7.6	8.7	8.9	6.0	7.9	9.5	106.0
Station Maintenance	13.4	13.4	13.4	13.4	13.4	13.5	14.4	14.4	14.4	14.4	14.4	14.4	167.2
	\$22.6	\$26.4	\$21.6	\$243.1	\$22.1	\$19.5	\$145.7	\$23.1	\$23.3	\$20.4	\$22.3	\$59.0	\$649.1
Sub-total Dedicated Taxes & State and Local Subsidies	\$100.8	\$466.7	\$441.8	\$2,104.7	\$346.6	\$429.1	\$480.4	\$257.4	\$414.1	\$303.7	\$322.4	\$538.7	\$6,206.4
City Subsidy for MTA Bus	\$36.3	\$30.9	\$55.0	\$36.6	\$24.8	\$42.0	\$39.6	\$39.6	\$38.7	\$39.2	\$47.6	\$38.0	\$468.4
City Subsidy for SIRTOA	-	-	-	-	-	-	-	-	59.0	-	-	-	59.0
Total Dedicated Taxes & State and Local Subsidies	\$137.1	\$497.5	\$496.9	\$2,141.3	\$371.4	\$471.1	\$520.0	\$297.0	\$511.8	\$342.9	\$370.0	\$576.7	\$6,733.8
B&T Operating Surplus Transfer	\$50.7	\$53.5	\$65.1	\$65.9	\$76.6	\$47.4	\$69.0	\$69.5	\$53.7	\$61.6	\$57.6	\$6.5	\$677.0
Total Subsidies	\$187.7	\$551.0	\$562.0	\$2,207.1	\$448.1	\$518.5	\$589.0	\$366.5	\$565.5	\$404.5	\$427.6	\$583.1	\$7,410.8

Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$162.1	\$147.5	\$149.6	\$157.3	\$147.5	\$198.0	\$221.4	\$484.6	\$1,668.0
Petroleum Business Tax	53.9	50.2	44.2	55.6	46.8	43.9	64.6	43.4	50.5	60.3	48.0	48.0	609.2
MRT ^(b) 1 (Gross)	29.9	24.6	28.1	29.9	25.6	27.2	27.0	27.0	27.0	27.0	27.0	27.0	327.4
MRT ^(b) 2 (Gross)	10.6	8.9	9.2	11.1	9.9	9.3	10.6	10.6	10.6	10.6	10.6	10.6	122.9
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(29.0)	(32.8)
Urban Tax	128.7	44.7	82.1	65.7	57.3	77.5	92.9	64.4	64.4	70.7	64.4	64.4	877.1
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.1
	\$223.1	\$128.5	\$162.6	\$162.2	\$301.7	\$304.4	\$344.8	\$302.7	\$299.0	\$366.6	\$371.4	\$605.9	\$3,573.0

New State Taxes and Fees

Payroll Mobility Tax	\$131.4	\$158.8	\$115.4	\$134.9	\$101.5	\$110.4	\$89.3	\$127.1	\$81.8	\$91.3	\$133.2	\$87.8	\$1,363.0
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	120.0	-	-	63.8	-	63.8	63.8	311.3
MTA Aid ^(c)	-	-	68.4	-	-	88.5	-	-	69.1	-	-	65.2	291.1
	\$131.4	\$158.8	\$183.8	\$134.9	\$101.5	\$318.9	\$89.3	\$127.1	\$214.6	\$91.3	\$197.0	\$216.8	\$1,965.4

State and Local Subsidies

NYS Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$0.0	\$0.0	\$47.0	\$47.0	\$187.9
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	123.7	-	0.5	-	-	35.5	160.5
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	16.4	5.7	10.4	7.0	7.7	8.7	7.6	8.7	8.9	6.0	7.9	11.2	106.0
Station Maintenance	-	-	-	-	-	-	-	-	94.5	-	-	69.6	164.1
	\$16.4	\$5.7	\$17.7	\$7.0	\$54.7	\$16.0	\$131.2	\$55.7	\$110.6	\$6.0	\$54.9	\$170.1	\$646.0

Other Subsidy Adjustments

Resource to Reduce Pension Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	(11.5)	-	-	-	(11.5)
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(52.2)	(52.2)
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	(390.0)	(390.0)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$444.7)	(\$386.2)

Sub-total Dedicated Taxes & State and Local Subsidies

	\$370.9	\$293.0	\$364.1	\$304.2	\$457.9	\$639.2	\$635.4	\$485.5	\$612.8	\$463.9	\$623.2	\$548.1	\$5,798.2
City Subsidy to MTA Bus	\$18.5	\$18.5	\$20.5	\$18.5	\$18.5	\$56.7	\$18.5	\$18.5	\$18.5	\$18.5	\$18.5	\$175.2	\$418.9
City Subsidy to SIRTOA	-	-	-	-	-	-	-	-	36.1	-	-	-	36.1

Total Dedicated Taxes & State and Local Subsidies

	\$389.4	\$311.5	\$384.6	\$322.7	\$476.4	\$695.9	\$653.9	\$504.0	\$667.4	\$482.4	\$641.7	\$723.2	\$6,253.2
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	\$0.0	\$93.3	\$94.0	\$58.6	\$59.0	\$69.0	\$50.5	\$62.1	\$62.5	\$48.3	\$55.5	\$49.8	\$702.7
Total Subsidies	\$389.4	\$404.8	\$478.6	\$381.3	\$535.4	\$764.9	\$704.4	\$566.1	\$729.9	\$530.7	\$697.2	\$773.0	\$6,955.8

Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
New York City Transit Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$108.9	\$99.1	\$100.5	\$105.7	\$99.1	\$133.0	\$148.7	\$325.4	\$1,120.3
Petroleum Business Tax	45.8	42.7	37.5	47.3	39.8	37.3	54.9	36.9	42.9	51.2	40.8	40.8	517.8
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	128.7	44.7	82.1	65.7	57.3	77.5	92.9	64.4	64.4	70.7	64.4	64.4	877.1
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$174.5	\$87.5	\$119.6	\$112.9	\$205.9	\$213.8	\$248.3	\$206.9	\$206.3	\$254.9	\$253.9	\$430.5	\$2,515.2

New State Taxes and Fees

Payroll Mobility Tax	\$71.9	\$86.9	\$63.1	\$73.8	\$55.5	\$60.4	\$45.7	\$75.2	\$39.9	\$47.2	\$79.9	\$44.5	\$744.1
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	92.6	-	-	49.2	-	49.2	49.2	240.1
MTA Aid ^(c)	-	-	52.8	-	-	68.2	-	-	53.3	-	-	50.3	224.6
	\$71.9	\$86.9	\$115.9	\$73.8	\$55.5	\$221.2	\$45.7	\$75.2	\$142.3	\$47.2	\$129.1	\$144.1	\$1,208.8

State and Local Subsidies

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

Other Agency Subsidies

NYCT Charge Back of MTA Bus Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	\$0.0	\$0.0	\$0.0	(\$11.5)
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(36.6)	(36.6)
Committed to Capital 2010-2014 Capital Program	-	-	-	-	-	-	-	-	-	-	-	(101.5)	(101.5)
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	(292.5)	(292.5)
	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$430.6)	(\$442.1)							

Total Dedicated Taxes & State and Local Subsidies

	\$246.4	\$174.3	\$235.5	\$186.8	\$301.0	\$435.0	\$417.2	\$321.6	\$337.2	\$302.1	\$422.5	\$218.6	\$3,598.1
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	\$0.0	\$37.0	\$38.1	\$24.8	\$25.0	\$30.0	\$20.8	\$27.3	\$27.5	\$20.4	\$23.9	\$18.0	\$292.8
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Total Subsidies

	\$246.4	\$211.4	\$273.7	\$211.6	\$326.0	\$465.1	\$437.9	\$348.9	\$364.6	\$322.5	\$446.4	\$236.6	\$3,891.0
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Notes

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

**Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
Commuter Railroads Subsidies - Cash Basis**

(\$ in millions)

Cash Subsidies:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Dedicated Taxes													
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$52.8	\$48.1	\$48.8	\$51.3	\$48.1	\$64.5	\$72.2	\$158.0	\$543.7
Petroleum Business Tax	8.1	7.5	6.6	8.3	7.0	6.6	9.7	6.5	7.6	9.0	7.2	7.2	91.4
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.1
	\$8.1	\$7.5	\$6.9	\$8.3	\$59.9	\$54.9	\$58.5	\$57.8	\$55.9	\$73.6	\$79.4	\$165.4	\$636.3
New State Taxes and Fees													
Payroll Mobility Tax	\$22.1	\$26.7	\$19.4	\$22.7	\$17.1	\$18.6	\$12.9	\$21.2	\$11.3	\$13.3	\$22.6	\$12.6	\$220.4
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	27.4	-	-	14.6	-	14.6	14.6	71.1
MTA Aid ^(c)	-	-	15.6	-	-	20.2	-	-	15.8	-	-	14.9	66.5
	\$22.1	\$26.7	\$35.0	\$22.7	\$17.1	\$66.2	\$12.9	\$21.2	\$41.6	\$13.3	\$37.1	\$42.1	\$358.0
State and Local Subsidies													
NYS Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$0.0	\$0.0	\$7.3	\$7.3	\$29.3
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	-	-	0.5	-	-	0.5	1.9
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	16.4	5.7	10.4	7.0	7.7	8.7	7.6	8.7	8.9	6.0	7.9	11.2	106.0
Station Maintenance	-	-	-	-	-	-	-	-	164.1	-	-	-	164.1
	\$16.4	\$5.7	\$17.7	\$7.0	\$15.0	\$16.0	\$7.6	\$16.0	\$180.3	\$6.0	\$15.2	\$25.8	\$328.6
Other Agency Subsidies													
Resource to Reduce Pension Liability	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Forward Energy Contract Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(15.7)	(15.7)
Committed to Capital 2010-2014 Capital Program	-	-	-	-	-	-	-	-	-	-	-	101.5	101.5
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	(97.5)	(97.5)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$70.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$14.1)	\$55.9
Total Dedicated Taxes & State and Local Subsidies	\$46.5	\$39.9	\$59.6	\$38.0	\$91.9	\$137.1	\$148.9	\$95.0	\$277.8	\$92.9	\$131.7	\$219.2	\$1,378.8
Inter-agency Subsidy Transactions													
B&T Operating Surplus Transfer	-	56.3	55.9	33.7	34.0	38.9	29.8	34.9	35.1	28.0	31.5	31.8	409.8
Total Subsidies	\$46.5	\$96.2	\$115.5	\$71.8	\$125.9	\$176.1	\$178.7	\$129.9	\$312.9	\$120.9	\$163.3	\$251.0	\$1,788.6

Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2016 Mid-Year Forecast
Staten Island Railway Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Dedicated Taxes													
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.4	\$0.4	\$0.3	\$0.5	\$0.5	\$1.2	\$4.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.4	\$0.4	\$0.3	\$0.5	\$0.5	\$1.2	\$4.0
State and Local Subsidies													
NYS Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.0	\$0.0	\$0.1	\$0.1	\$0.6
NYC and Local 18b:													
New York City	-	-	-	-	-	-	0.6	-	-	-	-	-	0.6
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
SIRTOA Recovery	-	-	-	-	-	-	-	-	36.1	-	-	-	36.1
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.6	\$0.1	\$36.1	\$0.0	\$0.1	\$0.1	\$37.3
Total Dedicated Taxes & State and Local Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.3	\$0.9	\$0.5	\$36.5	\$0.5	\$0.7	\$1.4	\$41.3
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.3	\$0.9	\$0.5	\$36.5	\$0.5	\$0.7	\$1.4	\$41.3

Notes

- (a) Metropolitan Mass Transportation Operating Assistance
- (b) Mortgage Recording Tax

**Metropolitan Transportation Authority
 July Financial Plan - 2016 Mid-Year Forecast
 MTA Headquarters Subsidies - Cash Basis**
 (\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	29.9	24.6	28.1	29.9	25.6	27.2	27.0	27.0	27.0	27.0	27.0	27.0	327.4
MRT ^(b) 2 (Gross)	10.6	8.9	9.2	11.1	9.9	9.3	10.6	10.6	10.6	10.6	10.6	10.6	122.9
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(29.0)	(32.8)
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$40.5	\$33.5	\$36.1	\$41.0	\$35.6	\$35.3	\$37.7	\$37.7	\$36.4	\$37.7	\$37.7	\$8.6	\$417.6

New State Taxes and Fees

Payroll Mobility Tax	\$37.4	\$45.3	\$32.9	\$38.4	\$28.9	\$31.5	\$30.7	\$30.7	\$30.7	\$30.7	\$30.7	\$30.7	\$398.5
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$37.4	\$45.3	\$32.9	\$38.4	\$28.9	\$31.5	\$30.7	\$30.7	\$30.7	\$30.7	\$30.7	\$30.7	\$398.5

State and Local Subsidies

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

Total Dedicated Taxes & State and Local Subsidies

B&T Operating Surplus Transfer

	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$78.0	\$78.7	\$69.0	\$79.4	\$64.5	\$66.7	\$68.4	\$68.4	\$67.1	\$68.4	\$68.4	\$39.3	\$816.1

Notes

- (a) Metropolitan Mass Transportation Operating Assistance
- (b) Mortgage Recording Tax

**Metropolitan Transportation Authority
 July Financial Plan - 2016 Mid-Year Forecast
 MTA Bus Company Subsidies - Cash Basis**
 (\$ in millions)

<u>Cash Subsidies:</u>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
City Subsidy to MTA Bus	\$18.5	\$18.5	\$20.5	\$18.5	\$18.5	\$56.7	\$18.5	\$18.5	\$18.5	\$18.5	\$18.5	\$175.2	\$418.9

SEPTEMBER 2016
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. License agreement with Half Baked Goods, Inc. for a specialty foods store at 42nd Street & 8th Avenue station, Manhattan
- b. Agreement with Hyatt Equities, LLC for acquisition of easements for improvements at Grand Central station

METROPOLITAN TRANSPORTATION AUTHORITY

- c. Agreement with Empire State Development for sharing of professional fees relating to Empire Station
- d. Lease with Steel One LLC for MTAPD's District 2 Long Island Precinct at 1 Grumman Road, Bethpage, Long Island

MTA CAPITAL CONSTRUCTION COMPANY

- e. Lease with 69 East 125th Street Owner, LLC for storefront at 151 East 125th Street, Manhattan
- f. Sublease with the Segal Company (Eastern States), Inc. for continued occupancy of offices at 333 West 34th Street, Manhattan

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosk
- e. Sale of surplus development rights associated with Second Avenue Subway Ancillary Facility at 1800 Second Ave. in Manhattan
- f. Permit with Premium Outlet Partners, L.P., for use of a portion of Metro-North's Harriman parking facility
- g. Permit with Town of Cortlandt, for use of a portion of Metro-North's Cortlandt parking facility

- h. Permit with VOB Film Festival, Inc., for use of a portion of Metro-North's Cold Spring parking facility

Legal Name	Popular Name	Abbreviation
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
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 as SIR).

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

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ARTURO ESPINOZA

Date September 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

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

AGENCY: MTA New York City Transit ("NYCT")
 LICENSEE: Half Baked Goods, Inc. ("Half Baked")
 LOCATION: 42nd Street – Port Authority, Eighth Avenue Line, Mezzanine, Manhattan
 ACTIVITY: Sale of packaged specialty food items
 ACTION REQUESTED: Approval of terms
 TERM: 3 years
 SPACE: 484 square feet
 COMPENSATION: \$28,800 in Year 1 with 6% annual escalations thereafter

COMMENTS:

The subject location was publicly offered pursuant to a Request For Proposals ("RFP"), which called for a three-year term in order to be co-terminus with other existing licenses at 42nd Street in anticipation of offering a master lease for all of the stores at that station.

Two responsive proposals were received. Half Baked proposed a specialty snack store. The incumbent occupant, Claudeen Benoit, offered to continue her existing clothing and accessories store. Both offers are summarized in the table below:

Proposer	Use	1 st Year Compensation	Present Value
Half Baked Goods, Inc.	Sale of packaged specialty foods	\$28,800	\$79,995
Claudeen Benoit	Sale of clothing and accessories	\$25,600	\$69,126

Half Baked proposed use complements the marketing mix of other retail concessions at 42nd Street. Their inventory will focus on health relatively packaged food of a kind not found elsewhere in that corridor.

The principals of Half Baked, Messrs. Ubaid Bandukra and Bilal Gadit, have experience operating newsstands d/b/a Metro News at the Port Authority's Jamaica AirTrain station, at other sites in New York and at New Jersey train stations.

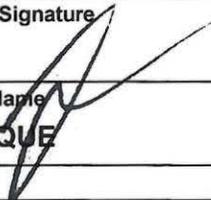
Staff Summary

FINANCE COMMITTEE MEETING Half Baked Goods, Inc. (Cont'd)

Messrs. Bandukra and Gadit have good credit, but will be new entrants to the New York City subway system. The license will be personally guaranteed by their respective parents: Messrs. Usman Bandukra and Jehangir Gadit.

Based on the foregoing, MTA Real Estate requests authorization to enter into a license on the above-described terms and conditions with Half Baked Goods, Inc.

Staff Summary

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

Date SEPTEMBER 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

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

AGENCY: New York City Transit ("NYCT")

PROPERTY: Basement and street-level areas of the Grand Hyatt Hotel, located at 109 E. 42nd Street, New York, New York, a/k/a Manhattan Block 1280, Lot 30 (the "Property"), adjacent to NYCT's Grand Central / 42nd Street subway station.

OWNER: New York State Empire State Development Corporation

LONG TERM LESSEE: Hyatt Equities, L.L.C. ("Hyatt")

ACTION REQUESTED: Authorization to enter into an agreement with Hyatt to obtain temporary occupancy of a portion of Hyatt's retail space at 42nd Street and Lexington Avenue in order to reconstruct an entry stair and install a new customer elevator from Lexington Avenue to the Grand Central/ 42nd Street subway station.

SPACE: 1,097 sq. ft. of street level space; 573 sq. ft. of basement space; and closure of remainder of a retail store (containing approximately 14,000 sq. ft. of space) for a duration of 8 - 10 months.

COMPENSATION: \$65,500 per month from January 1, 2017 to February 28, 2017 (for the time period after Hyatt's retail tenant, Strawberry's, vacates but before the start date of NYCT's work) and \$130,000 per month from March 1, 2017 to October 31, 2017 (the estimated 8-month for starting and completing NYCT's work), plus a one-time reimbursement to Hyatt of \$150,000 to induce Strawberry's to agree to an early lease termination).

Staff Summary

FINANCE COMMITTEE MEETING Hyatt (Cont'd.)

COMMENTS:

In January 2016, the MTA Finance Committee and MTA Board approved a Staff Summary authorizing MTA Real Estate to proceed with the acquisition by negotiated agreement or eminent domain of various permanent and temporary interests in the portions of the Property that are required in connection with improvements to passenger circulation on, to and from the mezzanine level of the Grand Central / 42nd Street subway station. One element of that project will consist of reconstructing an existing entry stair and installing a new customer elevator from Lexington Avenue to the subway station (the "Work"). In order to perform the Work, it will be necessary to acquire temporary use of a portion of space that the Hyatt Hotel leases for retail use to Strawberry's. Such use of the area directly required for performing the Work (the "Work Space") effectively will preclude, during construction, Strawberry's use of the large circular entrance located on the corner of 42nd Street and Lexington Avenue; other access doors (currently used as an emergency exit) on Lexington Avenue; and access between the store's street level and basement via an interior stairway. Strawberry's lease is scheduled to expire in December 2017 but contains a 5-year renewal option.

MTA's independent appraiser has valued the temporary use and occupancy of the Work Space at \$117,786 per month. His appraisal was performed under the prescribed methodology that takes into account the market rent attributable to the Work Space and the temporary loss in use and value to the remainder of the store while the Work is underway. Nonetheless, if Strawberry's cannot remain in business while the Work is underway (a likely outcome), MTA would be exposed to the following damages: to Hyatt, the full market rental value of the 14,000 square foot store (which our appraiser values at over \$380,000 per month); and to Strawberry's, trade fixture and relocation costs of several hundred thousand dollars.

After extensive negotiations, MTA and Hyatt have reached a tentative agreement on the following terms: (1) Hyatt will deliver vacant possession of the Work Space to MTA by March 1, 2017, our projected date for commencing the Work; (2) MTA will reimburse Hyatt in a one-time payment of \$150,000 for Hyatt's payments to Strawberry's to terminate its lease and surrender vacant possession of the Work Space to MTA no later than March 1, 2017; (3) if Strawberry's vacates its space between January 1, 2017 and February 28, 2017 (prior to the projected Work start date), MTA will pay use and occupancy to Hyatt at the rate of \$65,550 per month, which is Strawberry's current monthly contract rent under its 1997 lease; (4) from March 1, 2017 to October 31, 2017, MTA will pay Hyatt \$130,000 per month (approximately 10% above MTA's appraised value of \$117,786 per month); and (5) MTA will have no liability for trade fixture or relocation payments to Hyatt or Strawberry's.

Under MTA's separate understandings with One Vanderbilt LLC, the developer of the new One Vanderbilt development project (the "Developer"), the Developer will undertake the Work as part of its commitment to provide transportation improvements in connection with the City's special permit for One Vanderbilt. Under MTA's proposed agreement with Hyatt, the Developer will have 10 months to complete the Work (by January 1, 2018). The Developer will pick up MTA's \$130,000 per month use and occupancy obligations to Hyatt if the work is not completed in 8 months (by October 31, 2017).

The proposed agreement with Hyatt is preferable to the uncertain outcome MTA would face in a condemnation proceeding, where MTA would be exposed to potential claims for significantly more compensation from Hyatt and additional claims from Strawberry's. By avoiding condemnation, the Work can proceed without further delay. For these reasons, the proposed agreement is in MTA's and NYCT's best interests and is recommended for the Board's approval.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject PROJECT EXPENSES AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name

Date September 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

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

AGENCY/SPONSOR: Metropolitan Transportation Authority ("MTA")
 JOINT SPONSOR: Empire State Development Corporation ("ESD")
 LOCATION: Empire Station Complex, Manhattan
 ACTIVITY: Sharing of professional fees
 ACTION REQUESTED: Approval of terms
 BUDGET IMPACT: Additional capital costs up to \$4,500,000

Purpose: In connection with MTA's participation with New York State Urban Development Corporation D/B/A Empire State Development Corporation ("ESD") and National Passenger Railroad Corporation ("Amtrak") in the issuance in January 2016 of the Joint Solicitation for the Development of the Empire Station Complex (the "Solicitation"), to approve MTA entering into a Project Expenses Agreement with ESD pursuant to which MTA would agree to share equally with ESD in funding reasonable out-of-pocket costs incurred by ESD on or after December 1, 2015 in connection with the Solicitation and not funded from monies otherwise provided to ESD for that purpose.

Discussion: Prior to the release of the Solicitation, ESD, MTA and Amtrak entered into a Memorandum of Understanding to cooperate as Project Sponsors in a joint effort to redevelop Penn Station and develop the former Farley Post Office Building (to be known as Moynihan Station) as an integrated, world-class "Empire" Station complex. The Solicitation sought definitive proposals for the redevelopment of the Farley Building and expressions of interest and statements of qualifications to redevelop Penn Station.

ESD in cooperation with MTA and Amtrak continues to advance the evaluation and selection process. The process involves the review of technical proposals, interviews with proposers, and other evaluative deliberations supported by legal, financial and design experts.

Insofar as the Farley Building is concerned, any respondent designated to enter into negotiations with the Project Sponsors will be required to pay certain out-of-pocket costs and expenses incurred in the review and analysis of such respondent's RFP submissions and the negotiation, documentation and closing of all transactions arising from such submissions; however, ESD has incurred and will continue to incur substantial out-of-pocket costs that are not to be paid by the respondents to the Solicitation, including costs related to (a) the design of Long Island Rail Road facilities to be located in the Farley Building, (b) the preparation and issuance of the Solicitation and (c) the organization, coordination and implementation of (i) the review and analysis of all responses to the Solicitation and (ii) follow on activities resulting from the Solicitation insofar as it relates to Penn Station (collectively, the "Unfunded Project Tasks").

Staff Summary

FINANCE COMMITTEE MEETING Project Expenses Agreement (Cont'd)

Under the terms of the Project Expenses Agreement, ESD and MTA would each be responsible for fifty percent (50%) of the Unfunded Project Costs. ESD and MTA would agree to cooperate in efforts to cause Amtrak to pay at least thirty-three and one-third percent (33 and 1/3%) of the Unfunded Project Costs, and in the event that Amtrak does pay a share of the Unfunded Project Costs the percentage share of each of ESD and MTA would be reduced proportionally with respect to Amtrak's percentage share. MTA would deliver to ESD up to four million five hundred thousand dollars (\$4,500,000), to be disbursed as set out below, which ESD would deposit in an interest-bearing account (the "Imprest Account"), and ESD would be authorized to draw on the Imprest Account (both principal and interest) for payment of Unfunded Project Costs. MTA would initially disburse to ESD, for ESD to deposit into the Imprest Account, one million five hundred thousand dollars (\$1,500,000). Each time that the balance of the Imprest Account fell below five hundred thousand dollars (\$500,000), ESD would so notify MTA, and MTA would disburse to ESD, for ESD to deposit into the Imprest Account, an additional one million dollars (\$1,000,000), provided, however, that the aggregate that MTA would disburse to ESD pursuant to this agreement would not be greater than four million five hundred thousand dollars (\$4,500,000).

Alternatives: None

Recommendation: Authorize MTA to enter into the Project Expenses Agreement as described in this Staff Summary and fund up to \$4,500,000 of Unfunded Project Tasks pursuant thereto.

Staff Summary

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

Date September 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>AE</i>
3	Chief of Staff <i>DMK</i>		
2	Chief Financial Officer <i>DMK</i>		

AGENCY: MTA Police Department ("MTAPD")

LANDLORD: Steel One LLC (Steel Equities)

LOCATION: 1 Grumman Road, Bethpage, New York ("Building")

PREMISES: Approximately 16,415 rentable square feet, comprising a portion of the ground floor

ACTION REQUESTED: Approval of terms

TERM: Fifteen years, commencing upon possession

RENEWAL OPTION: Ten years, with at least twelve months advance notice.

POSSESSION/RENT COMMENCEMENT: Possession seven days following Landlord's substantial completion of alterations and improvements to the Premises and receipt of SNDA from mortgagee. Rent commencement six months following possession.

COMPENSATION:

<u>Initial Term</u>	<u>Rent per sq. ft.</u>	<u>Annual Rent</u>
Yrs. 1-15	\$23.50	\$385,752.50 - subject to 2.5% annual increases
<u>Renewal Term</u>	<u>Rent per sq. ft.</u>	
Yrs. 16-25	FMV - subject to 2.5% annual increases	

LANDLORD'S WORK: Landlord to provide a turnkey installation, encompassing required "Tenant Improvements", as well as improvements to base building, based on final construction and engineering drawings to be prepared by Landlord consistent with preliminary plans and specifications provided to Landlord by Tenant.

Base building improvements to be entirely at Landlord's cost. Landlord to contribute \$40.00 per rentable square foot towards cost of Tenant Improvements.

REAL PROPERTY TAX ESCALATION: Tenant to pay its proportionate share of increases in taxes over a 2016/17 base year. However, no such escalation will accrue or be payable until first anniversary of possession.

OPERATING EXPENSE ESCALATION: None

ELECTRICITY: Sub meter, at Landlord's actual cost without markup.

Staff Summary
FINANCE COMMITTEE MEETING
Steel One LLC (Cont'd)

- PARKING:** 65 free parking spaces and complimentary parking for pistol range.
- SERVICES:** Landlord to provide cleaning of office portion of the Premises and extermination services at Landlord's expense. Cleaning and maintenance of the non-office portions of Premises to be at Tenant's expense.
- MAINTENANCE AND REPAIRS:** Landlord to maintain Building exterior, keep sidewalks and parking areas free from snow and rubbish and provide all structural repairs including major repairs to the HVAC system at Landlord's cost and expense. Tenant to be responsible for routine maintenance of HVAC equipment, unless Tenant elects to have Landlord perform such maintenance at Tenant's expense. At Tenant's option, Landlord to provide interior non-structural repairs at Tenant's expense with a 5% supervisory fee.
- HOLDOVER:** Tenant to have right, with at least 30 days' advance written notice to Landlord, to hold over for up to four (4) months at then escalated rent. Thereafter, any holdover would be on month-to-month basis at 125% of then escalated rent.
- SECURITY DEPOSIT:** None

COMMENTS:

MTA Police District 2, which services Nassau County, is currently housed in trailers that are nearing the end of their useful lives, cannot sufficiently accommodate the district's needs and are located on land that is leased under an expired lease. As no other space currently under MTA control could accommodate this requirement, MTA Real Estate, with assistance from Cushman & Wakefield, Inc. ("C&W") and Avison Young, conducted a comprehensive survey of 28 potential Nassau County properties available for lease or purchase, on the strength of which MTA Real Estate and MTAPD determined that the Building was the only currently available property that could accommodate MTAPD's requirements, which include special needs relating to security, parking, dedicated emergency power generation, prisoner cells, a pistol range and canine facilities.

Based on the aforementioned survey, C&W has advised that the proposed rent is within market range for similar space.

As noted above, Landlord has agreed to provide a turnkey installation, including specialized police facility fixtures and equipment. Based on preliminary plans and specifications that have been provided by Tenant and will be attached to the lease, Landlord has provided Tenant with a guaranteed maximum price of \$2,810,000 for such installation, net of the aforementioned Tenant Improvement Allowance. When the final construction plans and specifications have been completed, Landlord's Work will be competitively bid out on an open-book basis under the supervision of MTAPD. If the final out-of-pocket hard cost to Landlord of Landlord's Work (exclusive of base building work) is less than such maximum cost, Tenant will be entitled to 80% of such savings. The net amount payable by the MTA for Landlord's Work will be covered from the MTA's capital budget.

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

MTA CAPITAL CONSTRUCTION

Staff Summary

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

Date September 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

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

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

LANDLORD: 69 East 125th Street Owner, LLC

LOCATION: 69 East 125th Street, New York, New York

ACTIVITY: Second Avenue Subway (Phase II) community information center

ACTION REQUESTED: Approval of terms

TERM: 10 years commencing on date of possession

SPACE: Approximately 2,250 sq. ft. of ground floor space

POSSESSION: Upon substantial completion of Landlord's alterations and improvements, as well as the receipt of a non-disturbance agreement from the mortgagee.

RENT COMMENCEMENT: 14 days following delivery of possession

COMPENSATION: Yrs. 1-10: \$258,750 - \$115 per sq. ft.- per year- subject to 9% increases every 3 years

RENEWAL OPTION: 5 year renewal option, subject to Tenant right to terminate upon 12 months advance notice at escalations greater of fair market value or base rent in final year of initial lease term and with 9% increase at the beginning of year 12.

REAL PROPERTY TAXES: Proportionate share of increases over 2017 calendar base year; however, no escalation will accrue or become due prior to first anniversary of possession date

OPERATING EXPENSE ESCALATIONS: None

ELECTRICITY: Directly metered

MAINTENANCE AND REPAIRS: Landlord will provide at its sole cost and expense snow removal, all repairs and maintenance of the storefront and sidewalk, and all structural repairs, including HVAC repairs.

Tenant is responsible for all interior non-structural repairs and HVAC maintenance, which, at Tenant's option, Landlord will provide at 105% of Landlord's actual cost.

LANDLORD'S WORK: Landlord to provide at its sole cost and expense turn-key alterations and improvements to the premises to accommodate Tenant's requirements, including all architectural and engineering and filling costs.

SECURITY DEPOSIT: None

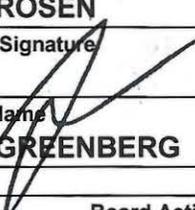
COMMENTS:

As Phase I of the SAS project nears completion, MTACC plans upon lease expiration (12/31/16) to close its current information center at 1628 Second, New York, New York. With the commencement of phase II, MTACC plans to open a new SAS Information Center in Harlem along the 125th Street retail corridor to disseminate project information, and provide space for public meetings and access to project staff. Cushman & Wakefield ("C&W") assisted with the search for a suitable retail location.

In July, 2016 the MTA Board approved a proposal to lease retail space for this requirement at 151 East 125th Street. Unfortunately, the landlord has decided to construct a multi-story residential tower over the existing commercial structure. This would require additional support columns to be added to the retail space and raises concerns over safety, noise and long term restricted visibility. Therefore, it was decided to seek alternative space. Tours of four locations were conducted with the assistance of C&W and 69 East 125th Street was determined to be the only suitable location to accommodate MTACC's requirements.

C&W advises that the rent is within market range for similar spaces. Based on the foregoing, MTA Real Estate requests authorization to enter into a lease with Landlord on the above-described terms and conditions.

Staff Summary

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

Date September 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16	X		
2	Board	9/28/16	X		

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

AGENCY (SUBTENANT): Metropolitan Transportation Authority ("MTA")
 SUBLESSOR: The Segal Company (Eastern States), Inc. ("Segal")
 LOCATION: 333 West 34th Street, New York, New York ("Premises")
 ACTIVITY: Sublease agreement
 ACTION REQUESTED: Approval of terms
 TERM: Two years, commencing January 1, 2017
 SPACE: Approximately 17,503 rentable square feet (12,198 usable) of office space comprising a portion of the 5th floor

COMPENSATION:	<u>PERIOD</u>	<u>RENT PER MONTH</u>
	1/1/17 – 12/31/17	\$72,929.17
	1/1/18 – 12/31/18	\$74,387.75

ESCALATIONS: None
 ELECTRICITY: Submetered
 LANDLORD WORK: "As is"
 CLEANING SERVICES: Cleaning included at Sublessor's expense
 MAINTENANCE & REPAIRS: Sublessor will provide any services, maintenance, repairs or alterations that Subtenant requests, at Sublessor's actual cost without any offset or mark-up.
 SECURITY DEPOSIT: None
 HOLDOVER: At sublease expiration, with at least thirty (30) days prior written notice, Subtenant will have the right to extend the sublease for up to four (4) months at the then effective rent. Thereafter, Subtenant would pay 115% of the rent in effect during the last year of the term, on a month-to-month basis.

COMMENTS:

Since January, 2011, the Premises have served as a field office for MTA Capital Construction ("MTACC") and MTACC consultant employees working on the #7 Line Extension project. The MTA's current lease with ARC NY333W@3401,

Staff Summary

FINANCE COMMITTEE MEETING Sublease with Segal (Cont'd.)

LLC (“Landlord”) expires December 31, 2016. Upon expiration of such lease, the Premises will be tendered to Segal, pursuant to a separate agreement between Segal and Landlord.

The opening of the new 34th Street/Hudson Yards Station occurred in September, 2015. However, MTACC continues to have need for the Premises, as construction of a new secondary entrance to the station is ongoing, with a likely completion of October, 2017, and closeout activities continuing through 2018. There are no other suitable MTA facilities available to accommodate this requirement, and MTA’s broker, Cushman & Wakefield, Inc. (“C&W”), could not identify any leasable space within the immediate vicinity that could accommodate the required square footage and short term occupancy required.

Hudson Yards Development Corporation continues to provide funding for the construction and administration of the Project, including rent under the current lease, and will be responsible for funding the rent payable under the proposed sublease, which C&W advises is within market range for similar spaces.

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

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 26, 2016

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

Re **Status of Month-to-Month Licenses for Passenger Amenities**

In June 1988, the MTA Board adopted a policy, which allows the Real Estate Department to enter into month-to-month agreements for “passenger service oriented concessions without individual Committee or Board approval”. Attached is a status report of month-to-month agreements, which were executed pursuant to the policy.

TENANTS CURRENTLY ON MONTH-TO-MONTH AGREEMENTS

MONTH: SEPTEMBER 2016

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. MNR	Grand Central Terminal	Grand Central Coffee Corp., d/b/a Irving Farm	253	February 2013	\$9,966	RFP was issued in 2016
3. MNR	Grand Central Terminal	Hudson News	1191	January 2010	\$5,000	Special site conditions require interim tenancy (East Side Access)
4. 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 third quarter 2016
5. MNR	Grand Central Terminal	Diptyque	225	February 2, 2015	\$20,000	To be publicly offered in 2017
6. NYCT	Church Avenue, Nostrand Line, Brooklyn	Mahabubar Rahman/Newsstand	120	September 2015	\$2,500	To be publicly offered in 2016
7. MNR	Grand Central Terminal	Moleskine	316	September 1, 2015	\$15,000	To be publicly offered in 2017

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 26, 2016

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**

September 2016

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF					
					Year Rent			Year PSF					
NYCT/A. Espinoza	RFP	Coffeed Corp.	218 Beach 116 Street, Queens / Restaurant	10 years, one 5-year renewal option	1	\$62,000.00	--	2,225 square feet / 747 passengers	1	\$27.87			
					2	\$63,860.00	3%		2	\$28.70			
					3	\$65,776.00	3%		3	\$29.52			
					4	\$67,749.00	3%		4	\$30.45			
					5	\$69,782.00	3%		5	\$31.36			
					6	\$71,875.00	3%		6	\$32.30			
					7	\$74,031.00	3%		7	\$33.27			
					8	\$76,252.00	3%		8	\$34.27			
					9	\$78,540.00	3%		9	\$35.30			
					10	\$80,896.00	3%		10	\$36.36			
									Option Term				Option Term
					11	\$83,323.00	3%		11	\$37.45			
					12	\$85,822.00	3%		12	\$38.57			
					13	\$88,397.00	3%		13	\$39.73			
					14	\$91,049.00	3%		14	\$40.92			
15	\$93,781.00	3%	15	\$42.15									

List of all proposals:

Proposer name:	NPV @ 7% discount rate:
Coffeed Corp.	\$491,073
Daniel Apice	\$473,560
Li Hai Yang	\$399,270

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

September 2016

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
NYCT/A. Espinoza	RFP	Uddin Fast Food, Inc.	Parkchester subway station, Bronx / Fast food restaurant	10 years	1	\$62,400.00	--	352 square feet / 16,572 passengers	1	\$177.27
					2	\$64,272.00	3%		2	\$182.59
					3	\$66,200.00	3%		3	\$188.07
					4	\$68,186.00	3%		4	\$193.71
					5	\$70,231.74	3%		5	\$199.52
					6	\$72,338.70	3%		6	\$205.51
					7	\$74,508.88	3%		7	\$211.67
					8	\$76,744.13	3%		8	\$218.02
					9	\$79,046.45	3%		9	\$224.56
					10	\$81,417.84	3%		10	\$231.30

List of all proposals:

Proposer name:	NPV @ 7% discount rate:
----------------	-------------------------

Uddin Fast Food, Inc.	\$494,241
Main News, Inc.	\$277,582
Sargil Hassan	\$165,502
Farhana Corp.	\$142,565
Ajmal Taluker, Inc	\$97,897
Shivam (Sudhir) Patel	\$97,573

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

September 2016

Agency / Project Manager	Renewal / RFP Generated	Lessee	Location / Use	Term	Rental		Annual Increase	Size / Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
NYCT / A. Szu	RFP	S.F. News Inc.	Main Street-Flushing Station, Flushing Line, Queens Newsstand	10 years	1	\$ 63,000.00	--	121 square feet 60,722 passengers	1	\$ 520.66
					2	\$ 64,890.00	3.00%		2	\$ 536.28
					3	\$ 66,836.70	3.00%		3	\$ 552.37
					4	\$ 68,841.80	3.00%		4	\$ 568.94
					5	\$ 70,907.06	3.00%		5	\$ 586.01
					6	\$ 73,034.27	3.00%		6	\$ 603.59
					7	\$ 75,225.29	3.00%		7	\$ 621.70
					8	\$ 77,482.05	3.00%		8	\$ 640.35
					9	\$ 79,806.52	3.00%		9	\$ 659.56
					10	\$ 82,200.71	3.00%		10	\$ 679.34

List of all proposals:

Proposer name:	NPV @ 7% discount rate:
S.F. News Inc.	\$ 498,993.17
Bachubhai Mehta	\$ 475,231.59
Sarder Nazrul Islam	\$ 429,607.52
Khadiza Khanom	\$ 342,174.06
New Equity Enterprise Inc.	\$ 203,813.44

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

SEPTEMBER 2016

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
Nancy Marshall	RFP	Rituals Cosmetics USA, Inc. dba Rituals	MC-70 (481 sf) at Grand Central Terminal Retail sale of bath and body products, cosmetics, candles, home fragrances	10 years	Year	Rent		NA	Year	PSF
					1	\$312,650.00	--		1	\$650.00
					2	\$322,029.50	3%		2	\$669.50
					3	\$331,690.39	3%		3	\$689.58
					4	\$341,641.10	3%		4	\$710.27
					5	\$351,890.33	3%		5	\$731.58
					6	\$362,447.04	3%		6	\$753.52
					7	\$373,320.45	3%		7	\$776.13
					8	\$384,520.06	3%		8	\$799.41
					9	\$396,055.67	3%		9	\$823.40
					10	\$407,937.34	3%		10	\$848.10
Proposer name:		NPV @ 6% discount rate:								
Rituals Cosmetics USA, Inc.		\$2,600,874								
Urban Decay		\$1,840,619								
Aveda		\$1,838,232								
Samsonite		\$1,800,605								
Nora Gardner		\$1,597,211								
Craftholic		\$1,581,813								
Faconnable		\$1,043,594								
Wajdi Dean		\$157,608								

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 26, 2016

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.

SEPT 2016 Event Forecast

Event	Date	Description	Space	Use
Packer Shoes	August 29 - Sept 1	A release of a new shoe around the US Open	Vanderbilt Hall	Public
Nathan's Famous Hot Dogs	9/2	Nathan's will try to break a Guinness World Record and hand out hot dogs	Vanderbilt Hall	Public
Evian	9/8	Evian Sampling and social media vending machine	Vanderbilt Hall	Public
Club Monaco	9/9	Fashion presentation during Fashion Week	Vanderbilt Hall	Private
Grand Zentral	9/15	2nd Annual yoga event hosted by JLL	Vanderbilt Hall	Public
Cheetos	9/21 - 9/22	Gallery of Cheetos that look like something else	Vanderbilt Hall	Public
Smithsonian	9/24	Museum Day Live event	Vanderbilt Hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 26, 2016

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

Re **GCT – Graybar Passage Retail Kiosks**

The following report will be presented by GCT Development office of the Real Estate Department whenever a new retail Permit Agreement has been entered into under the Retail Kiosk program approved by the MTA Board in January 2006.

GRAND CENTRAL TERMINAL
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM
New Licensees-Month of September 2016

Licensee	License Dates	Use	Monthly Compensation
Saskia Designs	8/1/2016-10/31/2016	Retail sale of licensee produced jewelry	8/1/2016 \$3100 9/1/2016 \$3100 10/1/2016 \$3100
Garden of Silver	8/1/2016-10/31/2016	Retail sale of licensee produced jewelry	8/1/2016 \$3100 9/1/2016 \$3100 10/1/2016 \$3100
Victoria Bekerman	8/1/2016-10/31/2016	Retail sale of licensee produced jewelry	8/1/2016 \$3100 9/1/2016 \$3100 10/1/2016 \$3100
R. Nichols	8/1/2016-10/31/2016	Retail sale of licensee produced stationary, art and accessories	8/15/2016 \$3100 9/1/2016 \$3100 10/1/2016 \$3100
Jason Laurits	8/1/2016-10/31/2016	Retail sale of licensee produced t shirts and accessories	8/1/2016 \$3100 9/1/2016 \$3100 10/1/2016 \$3100

Staff Summary

Subject SALE OF SURPLUS PROPERTY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name JOHN COYNE

Date SEPTEMBER 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16		X	

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

AGENCY: New York City Transit (“NYCT”)
BUYER: OHI Asset (NY) 2nd Avenue, LLC (“OHI”)
LOCATION: 1800 Second Avenue, Manhattan, Block 1556, Lot 1 (the “Subject Property”)
ACTIVITY: Sale of 14,400 square feet of transferable development rights (the “TDRs”)
ACTION REQUESTED: Approval of terms
COMPENSATION: \$4,924,800 (\$342 per square foot)

COMMENTS:

At its April, 2016 meeting, the MTA Board approved the sale of development rights to OHI in accordance with the attached staff summary. The transaction presented in that staff summary involved OHI purchasing from NYCT 13,079 square feet of TDRs for a price of \$342 per square foot, for a total of \$4,473,018.

Upon finalizing the design for their building, OHI determined they could utilize an additional 1,321 square feet of TDRs, for a total of 14,400 square feet. OHI would acquire this larger quantity of TDRs at the previously agreed-upon \$342 per square foot, for a total of \$4,924,800, which equals the appraised value of the TDRs as determined by an independent appraiser engaged by MTA Real Estate.

The terms of the transaction approved by the MTA Board in April, 2016, will remain the same in all other respects.

Staff Summary

Subject SALE OF SURPLUS PROPERTY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name JOHN COYNE

Date APRIL 18, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/19/16	X		
2	Board	4/26/16	X		

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

AGENCY: New York City Transit ("NYCT")
 BUYER: OHI Asset (NY) 2nd Avenue, LLC ("OHI")
 LOCATION: 1800 Second Avenue, Manhattan, Block 1556, Lot 1 (the "Subject Property")
 ACTIVITY: Sale of 13,079 square feet of transferable development rights (the "TDRs")
 ACTION REQUESTED: Approval of terms
 COMPENSATION: \$4,473,018 (\$342 per square foot)

COMMENTS:

The Subject Property was acquired by NYCT in April, 2007, for the construction of a ventilation facility serving the 96th Street Station of the Second Avenue Subway. When such ventilation facility is completed, approximately 15,000 square feet of the development rights that are currently assigned to the Subject Property under applicable New York City zoning regulations will remain unused (the "Surplus Development Rights").

OHI, which owns all of the properties surrounding the Subject Property, expressed interest in acquiring some or all of the Surplus Development Rights, which can be transferred to any adjoining property (but not otherwise) by means of a so-called "zoning lot merger" pursuant to such zoning regulations. As contemplated by the Public Authorities Law, MTA Real Estate issued a request for proposals, to which only OHI responded.

OHI intends to construct an approximately 200,000 square foot, as-of-right senior assisted living facility on its property, utilizing the TDRs together with the development rights that would otherwise be assigned to OHI's property under the applicable zoning.

OHI initially offered \$2.2 million for the TDRs. However, following negotiations, OHI has agreed to pay a total of \$4,473,018, or \$342 per square foot, which equals the appraised value of the TDRs as determined by an independent appraiser engaged by MTA Real Estate as required by the Public Authorities Law.

The transfer of the unused development rights under consideration has undergone an environmental assessment pursuant to the State Environmental Quality Review Act. Inasmuch as there will be no significant adverse environmental impact, a negative declaration has been issued.

Based on the foregoing, MTA Real Estate requests authorization to sell the TDRs to OHI on the foregoing terms.

FOR PUBLIC USE ONLY

NAME OF ACTION: TRANSFER OF DEVELOPMENT RIGHTS FOR THE MAPLEWOOD SENIOR LIVING PROJECT AT 1802, 1804-1806, 1808, AND 1810 SECOND AVENUE, AND 303 EAST 93RD STREET, NEW YORK, NEW YORK 10128

CLASSIFICATION OF ACTION: UNLISTED

NEGATIVE DECLARATION: Upon review of the information recorded on the Environmental Assessment Form dated 12/23/2015, together with its Attachments A, B and C (collectively, the "EA"), this action (the "Action") will result in no significant adverse impacts on the environment, and, therefore, an environmental impact statement need not be prepared. Accordingly, this negative declaration is issued.

NAME OF LEAD AGENCY: METROPOLITAN TRANSPORTATION AUTHORITY

NAME OF RESPONSIBLE OFFICER IN LEAD AGENCY: JEFFREY ROSEN

TITLE OF RESPONSIBLE OFFICER: DIRECTOR OF REAL ESTATE

SIGNATURE OF RESPONSIBLE OFFICER IN LEAD AGENCY: _____
DATE: 3/21/2016

SIGNATURE OF PREPARER: _____

LAWRENCE C. JERKINS
SR. ENVIRONMENTAL COUNSEL-MTA

As fully described in Attachment A of the EA, the Action would entail the sale of approximately 21,000 square feet of unused development rights (air rights) from the MTA to the developer, OHI Asset (NY) 2nd Avenue, LLC. OHI would use the development rights in the construction of a 21 story (210 feet tall) senior care living facility at 1802, 1804-1806, 1808 and 1810 Second Avenue and 303 East 93rd Street (Block 1556, lots 1, 2, 3, 51, 52, and the western half of lot 5) in the Yorkville neighborhood of Manhattan.

The proposed senior care living facility would be comprised of approximately 212 dwelling units in a building of approximately 178,162 square feet of floor area. The MTA owns the "donor site" directly south of the project site at 1800 Second Avenue (block 1556, lot 1). The effect of the Action would be to increase the number of senior living units from 181 units (which could be provided "as of right" in a building of approximately 157,608 sq. ft. of floor area) to 212 units (in the proposed building, which would have approximately 178,162 sq. ft. of floor area). The additional floor area would not result in a taller building. The developer would add an adjoining 14 story (143 feet tall) segment to the east side of the main building.

The EA, which is incorporated in its entirety herein by reference, examined carefully whether the proposed action would have significant adverse environmental impacts in each of the relevant areas of environmental concern. As reflected in the EA, the addition of approximately 21,000 square feet of floor area to the building that would be constructed "as of right" in the absence of the Action would result in a structure of the same height, with only 38 additional senior living units. According to the EA, the modest increase in the bulk of the building, and of the number of units it would provide, would not result in significant adverse shadow, traffic, transportation, infrastructure, solid waste, construction, or air quality impacts. The proposed use is allowed under New York City zoning, and is compatible with existing land uses in the area. According to the EA, the project site has been affected by historic petroleum releases, so a remedial investigation will be performed by the project developer, and any required clean-up would be conducted in accordance with a remedial action work plan that is reviewed and approved by the New York State Department of Environmental Conservation. Such investigation and remedial activities would be performed either with the Action, or if the new building were to be constructed "as of right." The New York State Division for Historic Preservation of the Office of Parks, Recreation, and Historic Preservation has determined that the proposed project would have no significant adverse effect on historic or cultural resources that are listed or eligible for listing on the State or National Registers of Historic Places.

Additionally, the height and bulk of the building proposed does not present any significant adverse urban design or visual resource impacts. There are a number of considerably taller buildings in the vicinity of the proposed project site. The area would, therefore, maintain its character of a mix of high rise and lower residential buildings upon completion of the proposed project.

This determination is made in light of the facts and circumstances set forth above, as well as those described in more detail in the EA.

Staff Summary

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

Date SEPTEMBER 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16		X	

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

Narrative

AGENCY: MTA Metro-North Railroad (“Metro-North”)
 PERMITTEE: Premium Outlet Partners, L.P.
 LOCATION: Harriman Station parking facility, Harriman, New York
 ACTIVITY: Parking for Permittee’s employees
 TERM: Saturday, September 3rd through Monday, September 5th, 2016
 COMPENSATION: \$6,700

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 up to 700 parking spaces at Metro-North’s Harriman Station during Labor Day weekend. Permittee used the additional parking spaces to temporarily relocate employee parking to free up additional spaces at the mall for holiday weekend shoppers. A shuttle bus brought Permittee’s employees to and from the parking facility. Compensation was calculated pursuant to the aforementioned Board policy.

MTA Legal approved the permit as to form and Permittee provided the appropriate insurance coverages and indemnification.

Staff Summary

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

Date SEPTEMBER 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16		X	

Internal Approvals			
Order	Approval	Order	Approval
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	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 PERMITTEE: Town of Cortlandt ("Town")
 LOCATION: Cortlandt Station parking facility, Cortlandt, New York
 ACTIVITY: Parking for the Town's "Family Fun Day"
 TERM: September 10, 2016, from 2:00 PM to 11:00 PM
 Rain date: September 17, 2016, from 2:00 PM to 11:00 PM
 COMPENSATION: \$1.00; payment waived

COMMENTS:

Pursuant to Board policy governing use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Town was granted permission to utilize the parking lots at Metro-North's Cortlandt parking facility from 2:00 PM on Saturday 10, 2016, until 11:00 PM (rain date Sunday, September 17, 2016, at the same times), in connection with the Town of Cortlandt's "Family Fun Day."

MTA Legal approved the Permit as to form. Permittee provided appropriate insurance coverages and indemnifications.

Staff Summary

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

Date SEPTEMBER 26, 2016
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/26/16		X	

Internal Approvals			
Order	Approval	Order	Approval
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	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 PERMITEE: VOB Film Festival, Inc. ("VOB")
 LOCATION: Cold Spring Station parking lot
 ACTIVITY: Overflow parking for operation of not-for-profit film festival
 TERM: Thursday, September 1, 2016
 COMPENSATION: \$1.00; payment waived

COMMENTS:

Pursuant to Board policy governing short-term licensing of railroad facilities for municipal and non-profit activities, VOB was granted permission to utilize up to twenty-five (25) permit parking spaces at the Cold Spring Station parking lot from 6:00 PM to 10:00 PM on Thursday, September 1, 2016, for the above stated activity.

MTA Legal approved the Permit as to form. Permittee provided appropriate insurance coverages and indemnifications.