



Metropolitan Transportation Authority

Finance Committee Meeting October 2016

Committee Members

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

Finance Committee Meeting

**Wednesday, 10/26/2016
12:00 - 1:15 PM ET**

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – SEPTEMBER 26, 2016

Finance Committee Minutes - Page 4

3. 2016 COMMITTEE WORK PLAN

2016 Work Plan - Page 12

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

Finance Watch - Page 20

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Items

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

Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge - Page 32

Update on the Business Service Center (Available in the Exhibit Book and MTA.Info)

MTA Semi-Annual Investment Report - Page 46

Procurements

MTAHQ Procurement Report - Page 52

MTAHQ Competitive Procurements - Page 54

MTAHQ Ratifications - Page 65

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD, and MTA Capital Construction

MNR & LIRR Joint Action Item - Page 68

MNR & LIRR Procurements - Page 70

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 78

8. BRIDGES AND TUNNELS

B & T Action Items - Page 80

B & T Procurements - Page 94

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 102

Overtime - Page 110

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 114

Debt Service - Page 122

Positions - Page 124

Farebox Recovery Ratios - Page 127

MTA Ridership - Page 128

Fuel Hedge Program - Page 152

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 156

Report and Information Items

Real Estate Info Items - Page 170

Date of next meeting: November 14, 2016 @ 12:30 PM

Minutes of the MTA Finance Committee Meeting
September 26, 2016
2 Broadway, 20th Floor Board Room
New York, NY 10004
12:30 PM

The following Finance Committee members attended:

Hon. Lawrence Schwartz, Chair
Hon. Fernando Ferrer, Vice Chair
Hon. David R. Jones
Hon. Charles G. Moerdler
Hon. John Molloy
Hon. Mitchell H. Pally
Hon. Veronica Vanterpool
Hon. Carl V. Wortendyke
Hon. Neil Zuckerman

The following Finance Committee members did not attend:

Hon. John Samuelsen
Hon. Polly Trottenberg
Hon. James E. Vitiello
Hon. Peter Ward

The following Board Members were also present:

Hon. Andrew Albert
Hon. Ira Greenberg
Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
Jeffrey Rosen
Angel Barbosa

Chairman Schwartz called the September 26, 2016 meeting of the Finance Committee to order at 12:55 PM.

I. Public Comments

There was one public speaker. Mr. Murray Bodin discussed issues related to fiscal impacts of decisions regarding railroad crossings and rail cars, specifically Mr. Bodin discussed the railroad crossing near the Mount Kisco Station on the Metro-North Harlem line.

II. Approval of Minutes

The Committee approved the minutes to its prior meeting held on July 25, 2016.

III. Committee Work Plan

There were no changes to the Committee Work Plan.

IV. Budgets/Capital Cycle

A. BudgetWatch

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

YTD Trends: Mr. Johnson reported that the Mid-Year Forecast captured trends from the first half of 2016 that were net favorable as compared with the Adopted Budget. Favorable changes included debt service savings, lower energy costs, higher toll revenues, and higher real estate transaction tax revenues. Unfavorable changes included lower passenger revenue, higher pension costs, and expenditures on critical operational investments, including additions to platform service and maintenance improvements. Mr. Johnson noted that overall, preliminary net results were on target with the Mid-Year Forecast for the month and YTD.

Revenues: Mr. Johnson reported that passenger revenues were \$3.2 million below Forecast in September, with YTD results on target. Overall, YTD results reflect favorable bus ridership at NYCT and MTA Bus, offset by the impact on Metro-North ridership from the Park Avenue Viaduct fire. Mr. Johnson further noted that toll revenue continues to perform well, as positive results in September increased the favorable YTD variance to \$3.4 million, or 0.3%.

Expenses: Mr. Johnson reported that expenses in August were mainly on target as were YTD results, which were \$5.4 million favorable, or 0.1%, primarily from lower costs for labor and electric power as well as the timing of costs for materials and contractual services. Debt service costs were favorable for the month and YTD due to lower rates and the timing of debt service deposits.

Subsidies: Mr. Johnson reported that combined subsidies were on target for September and YTD, with favorable MTA Aid receipts from higher auto rental fees offsetting unfavorable real estate transaction tax revenues.

B. FinanceWatch

Mr. Patrick McCoy presented FinanceWatch (see pages 18 through 32 of the Committee book for the complete FinanceWatch report).

Transportation Revenue Bonds, Series 2016C: Mr. McCoy reported on the Transportation Revenue Refunding Bonds (TRBs) Series 2016C transaction that closed on July 28, 2016. The \$863.9 million refunding bonds were used to retire outstanding Transportation Revenue Bonds Anticipation Notes (BANs) and to refund various outstanding bonds from the Transportation Revenue Bonds Series 2007B and 2008A. Mr. McCoy highlighted that the transaction provided a net present value savings of \$64.5 million, or 18.5% of the par amount of the refunded bonds.

Hudson Rail Yards Trust Obligations: Mr. McCoy reported on the recently closed Hudson Rail Yards Trust Obligations transaction, which monetized ground leases to capture value of the Hudson Rail Yards assets. Mr. McCoy noted the approximately \$1.01 billion transaction provided a unique opportunity for credit diversification and was well received by the investment community. Proceeds are being used to retire outstanding Transportation Revenue BANs and fulfills MTA's commitments for funding to prior Capital Programs. The transaction was rated by Moody's Investors Service and Kroll Bond Rating Agency, Inc., with A2 and A-, respectively. Mr. McCoy further noted that due to the uniqueness of the transaction, MTA hosted an investor presentation and tour of the Hudson Rail Yards site. During the transaction, investor interest remained high, and included more than \$3 billion in orders from a large group of institutional investors, including ones new to MTA's portfolio. The obligations were offered in three maturities, 2046, 2051, and 2056, each offered with a short call feature, as well as with a call feature that provides for redemption should the leases be pre-paid. Mr. McCoy noted the all-in True Interest Cost (TIC) was 4.28%, but that assumes the obligations stay outstanding for the full length of time to maturity. The all-in TIC could be reduced as leases prepay and obligations are redeemed accordingly. Mr. McCoy commented that staff will continue to monitor these obligations and report to the Board on their status.

Upcoming Transactions: Mr. McCoy highlighted additional transactions happening in October. One is the Dedicated Tax Fund Refunding Bonds, Subseries 2008-3b, which priced the prior week. Due to market conditions and a dislocation of the SIFMA and LIBOR indices, the bonds which had been floating rate tender notes (FRNs), were issued as fixed bonds, with an all-in TIC of 2.68%. The transaction closes on October 3, 2016.

Additionally, there are five subseries of FRNs that will be remarketed before November 1, 2016. Two are Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-3 and 2002G-1h, and three are Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4a, 4b, and 4e. Mr. McCoy noted that he will report on the results of those transactions at the October meeting, after the transactions are priced. Lastly, Mr. McCoy reported that there will be a refunding transaction in October, the Transportation Revenue Refunding Bonds, Series 2016D, which has Jefferies as book-running senior manager. The 2016D transaction will take advantage of favorable market environment for remaining Transportation Revenue bonds outstanding that are refundable.

Fuel Hedges: Mr. McCoy reported on two fuel hedges that were completed since the last meeting. The first one was on July 28, 2016, in which MTA executed a hedge for ultra-low sulfur diesel (ULSD) fuel, for approximately 2.99 million gallons, with Goldman, Sachs & Co./ J Aron at all-in price of \$1.502/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 July 2017 through June 2018. The second hedge was on August 24, 2016, in which MTA executed a hedge for ULSD fuel, for approximately 2.92 million gallons, with Macquarie Group at all-in price of \$1.635/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 August 2017 through July 2018.

Discussion: Mr. Albert inquired regarding the fuel hedge program and whether the program provides hedging of no more than 50% of fuel needs. Mr. McCoy confirmed that no more than 50% of the ULSD fuel is hedged, and the hedges are for 24 months, with 50% hedged for the first 12 months, then hedged amounts decline through the 24th month. He further confirmed that the goal of the program is to provide budget certainty with respect to MTA's ULSD fuel needs.

V. MTA Headquarters and All-Agency Items

A. Action Items

1. Selection of MTA Bond Underwriters

Mr. McCoy presented the first action item, seeking to obtain Board approval to qualify firms for underwriting MTA bond and notes issues in connection with MTA financed portion of approved Capital Programs. Mr. McCoy noted the group includes seven bond underwriters to serve as senior managers, five bond underwriters, including one joint venture, to serve as senior co-managers, a pool of 16 underwriters to serve as co-managers, and a pool of 22 underwriters to serve as selling group members (see pages 34 through 39 of the Committee book for detailed staff summary listing the specified firms and the selection process).

Mr. McCoy highlighted the list of senior managers, and remarked on the footnote regarding Wells Fargo. He noted the recent developments regarding Wells Fargo that have been reported in the press and remain an ongoing matter. Mr. McCoy stated that the assignment of Wells Fargo as senior manager is contingent on the favorable completion of the responsibility review under the MTA Financial Institution and Energy Supplies Responsibility Guidelines and that until that process has been completed, MTA will not use Wells Fargo in an underwriting capacity. Mr. Robert Foran added that once the responsibility review is completed, and if it finds Wells Fargo to be responsible, staff will bring the recommendation to approve Wells Fargo as a senior manager back to the Board as a separate item for consideration.

Mr. McCoy further highlighted that in each pool there is representation of M/WBE and Service Disabled Veteran Owned Businesses (SDVOB), and noted that MTA is doing its part to give these firms opportunities. He further noted that there are not many women-owned businesses, but where they did apply, MTA does its part to provide good opportunities, and overall, MTA is meeting its goals for compensation to and use of M/WBE and SDVOB firms.

Discussion: Committee discussion included the Wells Fargo responsibility review issue. Several Members raised concerns regarding the reports and recent news regarding Wells Fargo, but indicated confidence in the responsibility review process. Chairman Schwartz inquired regarding whether the responsibility reviews for the other firms had been completed. Mr. McCoy confirmed that complete full responsibility reviews were conducted for all of the recommended firms and that all of them, with the exception of Wells Fargo were complete and all such firms were found responsible. Mr. Pally inquired regarding fees and compensation for the various levels of underwriting categories. Mr. McCoy responded that the book-running senior manager generally receives 45-50% of the total takedown or compensation. The next level of underwriter is the special co-senior manager, which is a role principally intended to provide specific opportunities for firms to gain expertise as an underwriter of MTA obligations, but also to receive additional compensation. Senior co-managers and co-managers will be eligible to be raised to the special co-

senior role. The special co-senior managers are generally MWBE and/or SDVOB firms and as such, MTA's wire rules require that such firms receive a specified amount of compensation, currently 30% on an aggregate basis, which is consistent with MTA's Diversity goals. After that, the compensation is dispersed to remaining co-managers. Lastly, the selling group pool is eligible to receive up to 3% of the institutional component compensation and all of the compensation related to retail orders.

Mr. Pally further inquired regarding the designations and how entities can raise themselves on the list and how compensation is tracked. Mr. McCoy noted that firms that submit orders from retail investors will receive full compensation for that order no matter which pool a firm is in, and that is one reason that MTA regularly utilizes a retail order period, and up to 50% of a maturity can go to retail. Mr. McCoy commented that the remaining discretionary designation after MTA's rules for the senior manager and special co-senior managers are fulfilled are a useful tool to compensate firms that are making the effort, providing analytics, and reaching out to investors that are buying MTA bonds. Mr. McCoy confirmed that the compensation on MTA bonds is being tracked and analyzed by staff. In response to a question from Chairman Schwartz, Mr. McCoy confirmed that it is the MTA Finance Department, not the book-running senior manager that chooses which firms are elevated to the special co-senior level.

Mr. Ferrer inquired regarding the status of the RFP for Financial Advisor (FA). Mr. McCoy stated that the RFP has been released and responses are due in October. Part of the reasoning behind such timing is to allow any entity that is unhappy with its placement in the underwriter pools to apply to be an FA. Many of the underwriter firms are listed as Municipal Advisors as well and staff did not want to preclude a firm from applying for FA. Mr. McCoy further noted that recommendations for FAs, including swap advisor, are anticipated to be presented at the November or December meeting.

Prior to the vote Chairman Schwartz posed the question of pulling Wells Fargo from the list, rather than voting on its contingency. Mr. Foran responded that effectively the result is the same as a recommendation for Wells Fargo when ready will be a separate item for Board, and until that time Wells Fargo is not participating in any financings. The Committee voted to recommend the action item before the Board for approval. Mr. Moerdler recused himself from the vote regarding underwriters.

2. Resolution to Authorize Execution, Filing, and Acceptance of Federal Funds

Mr. Johnson discussed the second action item, a resolution to authorize the execution, filing and acceptance of Federal grants for the Federal Fiscal Year (FFY) 2016 and 2017 by the Chairman and Chief Executive Officer, or any of his designees (see pages 40 through 47 of the Committee book).

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

B. Reports and Information Items

Mr. Johnson reported that there were three Reports and Information items (see pages 48 through 50 in the Committee book and the Board website <http://web.mta.info/mta/news/books/> for these information materials).

1. Contract Change Order Report

The report for the second quarter 2016 (April through June). Mr. Johnson noted that this includes the Capital Contract Change Order report that is being reported to the CPOC Committee.

2. Draft Financial Statements Q2

Financial statements for the second quarter (three months ended June 30, 2016). These financial statements will be presented to the Audit Committee.

3. 2017 Preliminary Budget and July Financial Plan 2017-2020

Mr. Johnson noted this item is included on the agenda in the months of September and October to give the public the opportunity to address any issues they may have that are associated with the July Plan.

C. Procurements

Mr. Barbosa reported there were six procurements for MTA Headquarters for various contracts for personal service, miscellaneous service, and miscellaneous procurement for a total of \$4,277,784,805. Of the six, five are competitive and one is non-competitive (\$933,071) (see pages 51 through 64 of the Committee book).

Mr. Barbosa highlighted one procurement item that is for a contract with Aetna to provide medical health benefits to approximately 150,000 NYCT employees, retirees, and their dependents.

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

VI. Metro-North Railroad

A. Action Item

Mr. Johnson reported there was one action item for Metro-North requesting that the MTA Board approve a resolution authorizing the increases proposed by the Connecticut Department of Transportation (CDOT) to Metro-North New Haven Line fares for travel to/from Connecticut stations. 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 to fund the acquisition of the new M6 rail cars. He noted the increases will be effective on December 1, 2016 and are proposed to help close a CDOT budget shortfall (see pages 66 through 83 of the Committee book for details on the increases).

Discussion: Mr. Jones inquired regarding whether public hearings were conducted. Mr. Joseph Giulietti, President of Metro-North, responded that there were three public hearings and Metro-North, per approval by MTA Board, participated in them. Ms. Vanterpool commented that she opposes the action item because she believes that the proposed increases are a message to Members of the Connecticut General Assembly that they must consider strategies for funding to CDOT and

CTtransit, noting the dramatic level of increases over time. Ms. Vanterpool raised concerns that the Connecticut General Assembly is not doing enough to provide funding and fare increases to cover budget shortfalls are directly affecting commuters, including NY residents who commute to Connecticut.

The Committee voted to recommend the action item before the Board for approval. Ms. Vanterpool and Mr. Jones opposed the action item.

VII. LIRR

There were no items for Long Island Rail Road.

VIII. NYCT/MTA Bus Operations

A. Procurements

Mr. Barbosa reported there were two procurement items for NYCT and MTA Bus Operations for a total of \$4,529,661, including one non-competitive multi-agency miscellaneous service procurement for maintenance of local and wide area network equipment and one competitive procurement for a modification to extend the contract for continued use of the Constructware web-based project management system (see pages 84 and 85 of the Committee book).

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

IX. Bridges and Tunnels

A. Procurement

Mr. Barbosa reported there was one competitive procurement for Bridges and Tunnels for the modification of fourteen personal service contracts related to inspection, design, expert engineering, and engineering support services on an as needed basis for a total of \$12,000,000 (see pages 86 and 87 of the Committee book).

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

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month's consolidated reports include: June and July results versus the Mid-Year Forecast, including 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 88 through 207 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. Rosen reported there were six action items (see pages 208 through 243 of the Committee book for all real estate action and information items). Mr. Rosen highlighted the item regarding the agreement with Hyatt Equities, LCL for acquisition of easements for improvements at Grand Central subway station. Mr. Rosen noted the successful negotiations led by Anthony Semancik, Deputy General Counsel, and that agreements were reached avoiding the need to process under Eminent Domain.

Discussion: Mr. Pally commented regarding the redevelopment of Penn Station, within the Empire Station Complex by the Empire State Development Corporation (ESD), and that he hopes that Amtrak would agree to pay some of the costs. Mr. Moerdler inquired regarding the sale of the property at 347 Madison Avenue. Mr. Rosen indicated that the process is underway and complex, and the closing on the property will not occur until the completion of the land-use and environmental reviews, and that staff would provide an update to the Board when that is completed. He further noted the process is on schedule.

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

XIII. Adjournment

Upon motion duly made and seconded, the September 26, 2016 meeting of the Finance Committee was adjourned at 1:40 PM.

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

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
DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2016

MTA Finance
MTA Comptroller

February 2017

Action Items:

2016 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

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

Other:

February Financial Plan 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
MTA Proc., Agencies

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2016

MTA Business Service
Center
MTA Proc., Agencies

Contract Change Order Report

April 2017

Action Item:

MTA 2016 Annual Investment Report

MTA Treasury

Other:

Annual Report on Variable Rate Debt

MTA Finance

DRAFT 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

DRAFT 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
DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2017

MTA Proc., Agencies
MTA Comptroller

October 2017

2018 Preliminary Budget/July Financial Plan 2018-2021
(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 2017 Semi-Annual Investment Report

MTA Business Service Center
MTA Finance
MTA Treasury

DETAILS

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.

DRAFT 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.

DRAFT 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.

DRAFT 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.

DRAFT 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.

OCTOBER 2017

2018 Preliminary Budget/July Financial Plan 2018-2021

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 2017 Semi-Annual Investment Report

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

FinanceWatch

October 26, 2016

Financing Activity

Remarketing

\$43,460,000 MTA Dedicated Tax Fund Refunding Bonds, Subseries 2008B-3b

On October 3, 2016, MTA effectuated a mandatory tender and remarketed \$43.460 million of MTA Dedicated Tax Fund Refunding Bonds, Subseries 2008B-3b because its current interest rate period was set to expire by its terms. The Subseries 2008B-3b bonds were converted to tax-exempt fixed rate bonds with an All-in TIC of 2.72% and a final maturity of November 15, 2030. Jefferies served 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 served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

Transactions Summary Statistics

Subseries 2008B-3b

<i>Par Amount:</i>	<i>\$43.460 million</i>
<i>Premium:</i>	<i>\$11.460 million</i>
<i>All-in TIC:</i>	<i>2.72%</i>
<i>Average Coupon:</i>	<i>5.00%</i>
<i>Average Life:</i>	<i>13.32 years</i>
<i>Final Maturity:</i>	<i>11/15/2030</i>
<i>Underwriter's Discount:</i>	<i>\$6.17 (\$267,946)</i>
<i>State Bond Issuance Fee:</i>	<i>N/A</i>
<i>Cost of Issuance:</i>	<i>\$4.08 (\$177,500)</i>
<i>Ratings (S&P/Fitch)</i>	<i>AA/AA</i>
<i>Senior Manager:</i>	<i>Jefferies</i>
<i>Special Co-Senior Managers:</i>	<i>Drexel Hamilton, LLC</i> <i>Cabrera Capital Markets, LLC</i>

Upcoming Transactions

\$632,000,000 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. 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.

\$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 remarket again as floating rate notes on a competitive basis \$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.

\$108,800,000 Triborough Bridge and Tunnel Authority

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

In October 2016, MTA expects to effectuate a mandatory tender of \$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. The aforementioned subseries will be combined into a single subseries 2005B-4a and remarketed on a competitive basis as floating rate notes for another term. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel, and Public Financial Management, Inc. will serve as financial advisor.

Fuel Hedging Program

\$4,671,339 Diesel Fuel Hedge

On September 22, 2016, MTA executed a 2,924,156 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$1.5975/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 September 2017 through August 2018.

RRIF Loan Draw

On September 20, 2016, MTA successfully closed on its first draw on RRIF Loan, which provided reimbursement for approximately \$146.5 million of eligible Positive Train Control (PTC) expenditures.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service
September 2016

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$25.1	\$26.2	(\$1.1)		
Commuter Railroads	5.2	5.7	(0.5)		
Dedicated Tax Fund Subtotal	\$30.3	\$31.9	(\$1.6)	-5.3%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$78.9	\$71.2	\$7.7		
Commuter Railroads	50.4	45.6	4.8		
MTA Bus	2.0	2.2	(0.1)		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$131.5	\$119.0	\$12.5	9.5%	Lower than budgeted variable rates, refundings and payment of BANs debt service from Hudson Rail Yards proceeds.
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	\$0.1		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.0	\$1.9	\$0.1	3.6%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$14.2	\$0.6		
Commuter Railroads	6.9	6.7	0.3		
Bridges & Tunnels	23.0	20.0	3.0		
TBTA General Resolution Subtotal	\$44.7	\$40.9	\$3.9	8.7%	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$6.1	\$5.6	\$0.4		
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	\$222.5	\$204.0	\$18.5	8.3%	
Debt Service by Agency:					
NYC Transit	\$127.8	\$118.7	\$9.1		
Commuter Railroads	66.7	60.5	6.2		
MTA Bus	2.0	2.2	(0.1)		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	25.6	22.4	3.2		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$222.5	\$204.0	\$18.5	8.3%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast

Debt Service

September 2016 Year-to-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$244.4	\$254.2	(\$9.8)		
Commuter Railroads	51.2	54.2	(3.1)		
Dedicated Tax Fund Subtotal	\$295.6	\$308.4	(\$12.9)	-4.4%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$656.7	\$644.8	\$11.9		
Commuter Railroads	416.4	409.0	7.4		
MTA Bus	19.3	20.3	(1.0)		
SIRTOA	0.6	0.5	0.1		
MTA Transportation Revenue Subtotal	\$1,093.0	\$1,074.7	\$18.3	1.7%	Same as monthly variance explanation.
MTA Transportation Revenue BANs:					
NYC Transit	\$5.6	\$0.0	\$5.6		
Commuter Railroads	5.9	0.0	5.9		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$11.5	\$0.0	\$11.5	100.0%	Included in Transportation Revenue above.
2 Broadway COPs:					
NYC Transit	\$13.9	\$13.7	\$0.1		
Bridges & Tunnels	2.0	1.9	0.0		
MTA HQ	1.9	1.9	0.0		
2 Broadway COPs Subtotal	\$17.7	\$17.6	\$0.2	0.9%	
TBTA General Resolution (2):					
NYC Transit	\$130.1	\$129.3	\$0.8		
Commuter Railroads	61.1	60.8	0.4		
Bridges & Tunnels	192.1	182.2	9.9		
TBTA General Resolution Subtotal	\$383.3	\$372.2	\$11.0	2.9%	
TBTA Subordinate (2):					
NYC Transit	\$53.6	\$53.0	\$0.6		
Commuter Railroads	23.5	23.3	0.3		
Bridges & Tunnels	21.2	20.9	0.2		
TBTA Subordinate Subtotal	\$98.3	\$97.2	\$1.1	1.1%	
Total Debt Service	\$1,899.3	\$1,870.0	\$29.3	1.5%	
Debt Service by Agency:					
NYC Transit	\$1,104.2	\$1,095.0	\$9.2		
Commuter Railroads	558.1	547.3	10.8		
MTA Bus	19.3	20.3	(1.0)		
SIRTOA	0.6	0.5	0.1		
Bridges & Tunnels	215.2	205.1	10.1		
MTAHQ	1.9	1.9	0.0		
Total Debt Service	\$1,899.3	\$1,870.0	\$29.3	1.5%	

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
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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2016	0.63%	0.63%	0.00%	0.65%	0.02%	0.64%	0.01%	0.63%	0.00%	0.63%	0.00%
9/7/2016	0.64%	0.64%	0.00%	0.66%	0.02%	0.65%	0.01%	0.64%	0.00%	0.63%	-0.01%
9/14/2016	0.70%	0.70%	0.00%	0.72%	0.02%	0.71%	0.01%	0.70%	0.00%	0.69%	-0.01%
9/21/2016	0.78%	0.79%	0.01%	0.80%	0.02%	0.81%	0.03%	0.75%	-0.03%	0.77%	-0.01%
9/28/2016	0.84%	0.85%	0.01%	0.86%	0.02%	0.89%	0.05%	0.86%	0.02%	0.82%	-0.02%
10/5/2016	0.87%	0.85%	-0.02%	0.86%	-0.01%	0.89%	0.02%	0.86%	-0.01%	0.85%	-0.02%

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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/31/2016	0.63%	0.66%	0.03%	0.66%	0.03%	0.67%	0.04%	0.63%	0.00%
9/7/2016	0.64%	0.64%	0.00%	0.64%	0.00%	0.68%	0.04%	0.65%	0.01%
9/14/2016	0.70%	0.68%	-0.02%	0.68%	-0.02%	0.75%	0.05%	0.70%	0.00%
9/21/2016	0.78%	0.78%	0.00%	0.78%	0.00%	0.83%	0.05%	0.77%	-0.01%
9/28/2016	0.84%	0.84%	0.00%	0.81%	-0.03%	0.89%	0.05%	0.84%	0.00%
10/5/2016	0.87%	0.87%	0.00%	0.84%	-0.03%	0.92%	0.05%	0.86%	-0.01%

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	Rate	Spread to SIFMA
8/31/2016	0.63%	0.64%	0.01%
9/7/2016	0.64%	0.68%	0.04%
9/14/2016	0.70%	0.72%	0.02%
9/21/2016	0.78%	0.83%	0.05%
9/28/2016	0.84%	0.84%	0.00%
10/5/2016	0.87%	0.88%	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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/30/2016	0.63%	0.60%	-0.03%	0.64%	0.01%	0.60%	-0.03%
9/6/2016	0.64%	0.65%	0.01%	0.69%	0.05%	0.65%	0.01%
9/13/2016	0.70%	0.68%	-0.02%	0.72%	0.02%	0.67%	-0.03%
9/20/2016	0.78%	0.78%	0.00%	0.83%	0.05%	0.83%	0.05%
9/27/2016	0.84%	0.80%	-0.04%	0.84%	0.00%	0.83%	-0.01%
10/4/2016	0.87%	0.83%	-0.04%	0.88%	0.01%	0.87%	0.00%

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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/30/2016	0.63%	0.59%	-0.04%	0.60%	-0.03%	0.60%	-0.03%
9/6/2016	0.64%	0.62%	-0.02%	0.69%	0.05%	0.69%	0.05%
9/13/2016	0.70%	0.65%	-0.05%	0.75%	0.05%	0.75%	0.05%
9/20/2016	0.78%	0.76%	-0.02%	0.75%	-0.03%	0.75%	-0.03%
9/27/2016	0.84%	0.78%	-0.06%	0.85%	0.01%	0.85%	0.01%
10/4/2016	0.87%	0.80%	-0.07%	0.90%	0.03%	0.90%	0.03%

Report Date 10/5/2016

**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
8/31/2016	0.63%	1.21%	0.58%	1.13%	0.50%	0.99%	0.36%	1.21%	0.58%
9/7/2016	0.64%	1.22%	0.58%	1.14%	0.50%	1.00%	0.36%	1.22%	0.58%
9/14/2016	0.70%	1.28%	0.58%	1.20%	0.50%	1.06%	0.36%	1.28%	0.58%
9/21/2016	0.78%	1.36%	0.58%	1.28%	0.50%	1.14%	0.36%	1.36%	0.58%
9/28/2016	0.84%	1.42%	0.58%	1.34%	0.50%	1.20%	0.36%	1.42%	0.58%
10/5/2016	0.87%	1.45%	0.58%	1.37%	0.50%	1.23%	0.36%	1.45%	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
8/31/2016	0.63%	1.38%	0.75%	1.53%	0.90%	1.58%	0.95%	1.63%	1.00%
9/7/2016	0.64%	1.39%	0.75%	1.54%	0.90%	1.59%	0.95%	1.64%	1.00%
9/14/2016	0.70%	1.45%	0.75%	1.60%	0.90%	1.65%	0.95%	1.70%	1.00%
9/21/2016	0.78%	1.53%	0.75%	1.68%	0.90%	1.73%	0.95%	1.78%	1.00%
9/28/2016	0.84%	1.59%	0.75%	1.74%	0.90%	1.79%	0.95%	1.84%	1.00%
10/5/2016	0.87%	1.62%	0.75%	1.77%	0.90%	1.82%	0.95%	1.87%	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
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%
9/7/2016	0.64%	1.02%	0.38%	1.22%	0.58%	1.01%	0.37%	1.00%	0.36%	1.09%	0.45%
9/14/2016	0.70%	1.08%	0.38%	1.28%	0.58%	1.07%	0.37%	1.06%	0.36%	1.15%	0.45%
9/21/2016	0.78%	1.16%	0.38%	1.36%	0.58%	1.15%	0.37%	1.14%	0.36%	1.23%	0.45%
9/28/2016	0.84%	1.22%	0.38%	1.42%	0.58%	1.21%	0.37%	1.20%	0.36%	1.29%	0.45%
10/5/2016	0.87%	1.25%	0.38%	1.45%	0.58%	1.24%	0.37%	1.23%	0.36%	1.32%	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
8/31/2016	0.63%	0.88%	0.25%	0.98%	0.35%	1.07%	0.44%
9/7/2016	0.64%	0.89%	0.25%	0.99%	0.35%	1.08%	0.44%
9/14/2016	0.70%	0.95%	0.25%	1.05%	0.35%	1.14%	0.44%
9/21/2016	0.78%	1.03%	0.25%	1.13%	0.35%	1.22%	0.44%
9/28/2016	0.84%	1.09%	0.25%	1.19%	0.35%	1.28%	0.44%
10/5/2016	0.87%	1.12%	0.25%	1.22%	0.35%	1.31%	0.44%

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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
8/31/2016	0.35%	0.81%	0.46%	0.94%	0.59%	1.02%	0.67%
9/7/2016	0.35%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%
9/14/2016	0.35%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%
9/21/2016	0.36%	0.83%	0.47%	0.96%	0.60%	1.04%	0.68%
9/28/2016	0.35%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%
10/5/2016	0.35%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%

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
8/31/2016	0.35%	1.16%	0.81%	0.81%	0.46%	1.18%	0.83%	0.68%	0.33%
9/7/2016	0.35%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%
9/14/2016	0.35%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%
9/21/2016	0.36%	1.18%	0.82%	0.83%	0.47%	1.20%	0.84%	0.70%	0.34%
9/28/2016	0.35%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%
10/5/2016	0.35%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%

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
8/31/2016	0.35%	0.63%	0.28%	1.03%	0.68%	1.17%	0.82%
9/7/2016	0.35%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%
9/14/2016	0.35%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%
9/21/2016	0.36%	0.65%	0.29%	1.05%	0.69%	1.19%	0.83%
9/28/2016	0.35%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%
10/5/2016	0.35%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%

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
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%
9/7/2016	0.35%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.00%	0.65%
9/14/2016	0.35%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.00%	0.65%
9/21/2016	0.36%	0.65%	0.29%	0.87%	0.51%	0.75%	0.39%	0.93%	0.57%	1.00%	0.64%
9/28/2016	0.35%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.00%	0.65%
10/5/2016	0.35%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.00%	0.65%

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
8/31/2016	0.35%	0.68%	0.33%	0.83%	0.48%
9/7/2016	0.35%	0.70%	0.35%	0.85%	0.50%
9/14/2016	0.35%	0.70%	0.35%	0.85%	0.50%
9/21/2016	0.36%	0.70%	0.34%	0.85%	0.49%
9/28/2016	0.35%	0.70%	0.35%	0.85%	0.50%
10/5/2016	0.35%	0.70%	0.35%	0.85%	0.50%

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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
9/28/2016	0.84%	0.75%	-0.09%	0.73%	-0.11%	0.71%	-0.13%	0.71%	-0.13%
9/29/2016	0.84%	0.78%	-0.06%	0.80%	-0.04%	0.78%	-0.06%	0.78%	-0.06%
9/30/2016	0.84%	0.85%	0.01%	0.90%	0.06%	0.88%	0.04%	0.88%	0.04%
10/1/2016	0.84%	0.85%	0.01%	0.90%	0.06%	0.88%	0.04%	0.88%	0.04%
10/2/2016	0.84%	0.85%	0.01%	0.90%	0.06%	0.88%	0.04%	0.88%	0.04%
10/3/2016	0.84%	0.87%	0.03%	0.90%	0.06%	0.83%	-0.01%	0.83%	-0.01%
10/4/2016	0.84%	0.87%	0.03%	0.86%	0.02%	0.78%	-0.06%	0.78%	-0.06%
10/5/2016	0.87%	0.84%	-0.03%	0.78%	-0.09%	0.74%	-0.13%	0.74%	-0.13%
10/6/2016	0.87%	0.83%	-0.04%	0.75%	-0.12%	0.74%	-0.13%	0.74%	-0.13%
10/7/2016	0.87%	0.83%	-0.04%	0.74%	-0.13%	0.73%	-0.14%	0.73%	-0.14%

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
9/28/2016	0.84%	0.76%	-0.08%	0.67%	-0.17%	0.67%	-0.17%	0.72%	-0.12%
9/29/2016	0.84%	0.86%	0.02%	0.72%	-0.12%	0.72%	-0.12%	0.84%	0.00%
9/30/2016	0.84%	0.89%	0.05%	0.78%	-0.06%	0.78%	-0.06%	0.90%	0.06%
10/1/2016	0.84%	0.89%	0.05%	0.78%	-0.06%	0.78%	-0.06%	0.90%	0.06%
10/2/2016	0.84%	0.89%	0.05%	0.78%	-0.06%	0.78%	-0.06%	0.90%	0.06%
10/3/2016	0.84%	0.81%	-0.03%	0.80%	-0.04%	0.80%	-0.04%	0.84%	0.00%
10/4/2016	0.84%	0.76%	-0.08%	0.75%	-0.09%	0.75%	-0.09%	0.79%	-0.05%
10/5/2016	0.87%	0.74%	-0.13%	0.74%	-0.13%	0.74%	-0.13%	0.74%	-0.13%
10/6/2016	0.87%	0.74%	-0.13%	0.73%	-0.14%	0.73%	-0.14%	0.74%	-0.13%
10/7/2016	0.87%	0.72%	-0.15%	0.73%	-0.14%	0.73%	-0.14%	0.72%	-0.15%

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

WEEKLY AUCTIONS

	LIBOR Formula Fail Rate	LIBOR Formula Fail Rate		
Issue	TRB 2002B-1	COPs 2004A-1	COPs 2004A-2	COPs 2004A-3
Outstanding Par (\$ M)	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>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>Sept. 5 thru Sept. 9, 2016</i>	1.033%	1.446%	1.421%	1.411%
<i>Sept. 12 thru Sept. 16, 2016</i>	1.049%	1.451%	1.442%	1.456%
<i>Sept. 19 thru Sept. 23, 2016</i>	1.086%	1.474%	1.493%	1.502%
<i>Sept. 26 thru Sept. 30, 2016</i>	1.053%	1.442%	1.448%	1.442%
<i>Oct. 3 thru Oct. 7, 2016</i>	1.054%	1.453%	1.450%	1.446%
<i>Corresponding Libor Rate</i>	0.527%	0.528%	0.527%	0.526%
<i>Fail Rate</i>	200%	275%	275%	275%

28 & 35 DAY AUCTIONS

	LIBOR Formula Fail Rate		
Issue	TRB 2002B-2	COPs 2004A-4	COPs 2004A-5
Outstanding Par (\$ M)	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>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%	1.460%	1.436%
<i>October 2016</i>	1.049%	10/20/2016	10/28/2016
<i>Corresponding Libor Rate</i>	0.524%	0.531%	0.522%
<i>Fail Rate</i>	200%	275%	275%

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MTA DEBT OUTSTANDING (\$ in Millions)

10/7/2016

Type of Credit		Outstanding						Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/AA-/A/AA+)	2002B	5/28/02	11/1/2022	210.500	-	181.875	-	181.875	1.35	
	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	2.07	
	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	1.74	
	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	4.16	
	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	3.02	
	2015A	1/28/2015	11/15/2045	850.000	582.930	250.000	-	832.930	2.83	
	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	0.86	
	2015B BANS	12/10/2015	2/1/2018	700.000	48.000	-	-	48.000	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	200.000	-	-	200.000	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	
	2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	-	-	-	146.472	2.38	
Total				29,019.597	19,151.225	1,513.135	1,160.220	21,971.052	3.76	
									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	3.57	
	2003B	12/9/03	1/1/2033	250.000	-	175.860	4.505	180.365	1.83	
	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	

MTA DEBT OUTSTANDING (\$ in Millions)

10/7/2016

Type of Credit					Outstanding						
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed	Variable	Synthetic	Total Outstanding	TIC ¹	Notes	
					Amount	Amount	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	3.49		
	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	2.45	
	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	240.665	79.740	-	320.405	2.71		
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	5,123.045	397.705	331.020	5,851.770	3.25		
								WATIC			
MTA Certificates of Participation (2 Broadway) (WD/WD/WD/NAF)	2004A	9/21/04	1/1/2030	357.925	-	-	70.500	70.500	4.12		
	Total			357.925	-	-	70.500	70.500	4.12		
								WATIC			
	All MTA Total			48,848.120	31,441.270	2,668.370	2,409.570	36,665.682	3.63		
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			
MTA Hudson Rail Yards Trust Obligations ² (A/NAF/NAF/A-)	2016A	9/22/16	11/15/2056	1,057.430	1,057.430	-	-	1,057.430	4.28		
				1,057.430	1,057.430	-	-	1,057.430	4.28		
								WATIC			
	Grand Total			52,649.665	32,952.315	2,668.370	2,409.570	38,176.727	3.64		

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.
- (2) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception including fees.

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Metropolitan Transportation Authority

Derivatives Portfolio Report



Patrick McCoy, Director of Finance

October 26, 2016

MTA's derivatives program reduces budget risk by employing interest rate and fuel hedging strategies

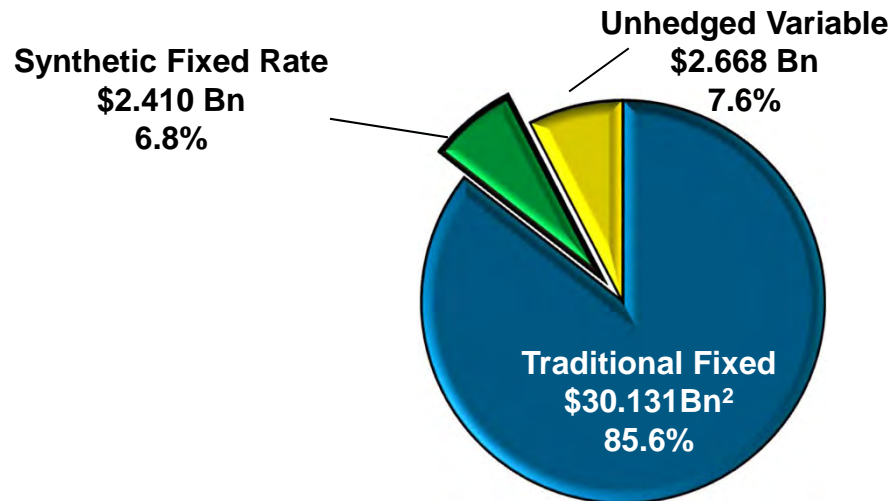
- MTA's synthetic fixed rate portfolio remains low cost vs. traditional fixed rate debt
 - 12 swaps with 8 counterparties
 - Executed 2001 thru 2007
 - Synthetic fixed rate of 4.18% vs. 4.04% traditional long term fixed rate which includes historic low rates over last decade
- MTA's fuel hedging program mitigates budget risk by dollar cost averaging half of our ultra-low sulfur diesel ("ULSD") expenses
 - 23 hedges with 4 counterparties
 - Final maturity 2018
 - Average locked in rate for the next 12 months is \$1.67/gallon



Interest Rate Swaps



MTA's debt portfolio is designed to manage budget volatility while maintaining a low cost of capital



- Interest rate exposure is managed through a combination of low cost synthetic fixed rate, fixed rate portfolio management through refundings and reasonable floating rate debt
- Exposure to liquidity events is manageable with a total variable rate debt load of \$5.078 billion allocated between bank facilities and FRNs

¹ As of October 3, 2016 and excludes State Service Contract Bonds, Special Obligation Bonds and Hudson Rail Yard Obligations.

² Excludes Put Bonds and BANs.



Outstanding synthetic fixed rate debt is declining and remains low cost

- The weighted average cost of the synthetic fixed rate portfolio is 4.18% (including fees, excluding benefit of up-front payments)
- Synthetic fixed rate exposure continues to be manageable
- Mark-to-Market values do not impact capital or operating budgeting



Outstanding counterparty exposure is manageable across strong Counterparties

Swap Counterparty	Ratings Moody's/S&P/Fitch		Notional Amount (\$000)		% of Total Notional		MTM (mid)	
	2015 ⁽¹⁾	2016 ⁽²⁾	2015 ⁽¹⁾	2016 ⁽¹⁾	2015 ⁽¹⁾	2016 ⁽¹⁾	2015 ⁽¹⁾	2016 ⁽¹⁾
AIG Financial Products Corp.	Baa1/A-/BBB+	Baa1/A-/BBB+	\$100,000	\$100,000	4	4	(\$23,154)	(\$26,631)
BNP Paribas North America, Inc.	A1/A+/A+	A1/A+/A+	193,100	192,200	8	8	(38,852)	(48,213)
Citibank, N.A.	A1/A+/A+	A1/A+/A+	193,100	192,200	8	8	(38,852)	(48,213)
JPMorgan Chase Bank, N.A.	Aa3/A+/AA-	Aa3/A+/AA-	827,425	805,850	34	33	(230,944)	(270,324)
The Bank of New York Mellon	Aa2/AA-/AA	Aa2/AA-/AA	332,995	331,020	14	14	(64,537)	(73,704)
UBS AG	A2/A/A	A1/A+/A+	806,200	492,200	33	20	(159,274)	(128,106)
US Bank, N.A.	N/A	A1/AA-/AA	N/A	148,050	N/A	6	N/A	(26,347)
Wells Fargo Bank, N.A.	N/A	Aa2/AA-/AA	<u>N/A</u>	<u>148,050</u>	N/A	6	<u>N/A</u>	<u>(26,347)</u>
Total			\$2,452,820	\$2,409,570			(\$555,613)	(\$647,884)

- MTA continues to seek novation opportunities to increase counterparty credit strength and/or improve economic and credit terms

¹ Data from Mohanty Gargiulo LLC Interest Swap Portfolio Reports dated September 30, 2015 and September 30, 2016.
Totals may not add due to rounding.



2016 Derivatives Activity

- In April 2016, 3 interest rate swaps with UBS AG with a total notional amount of \$296.1 million were consolidated and novated to U.S. Bank and Wells Fargo with TBTA as counterparty
- UBS AG has been actively reducing its municipal exposure and agreed to cover the new banks' costs related to the assignments
- Multiple benefits were achieved through the transaction:
 - Diversification of exposure among two new higher-rated entities (AA-rated)
 - Flexibility to take out underlying auction rate securities
 - Simplification of overall swap structure to improve liquidity
 - Reduction of fixed rates payable by 2.8 basis points
 - Improved swap documentation and credit terms:
 - Additional relief with respect to ratings levels at which collateral is posted by TBTA
 - Lower rating levels at which counterparties have termination rights



Fuel Hedging Program

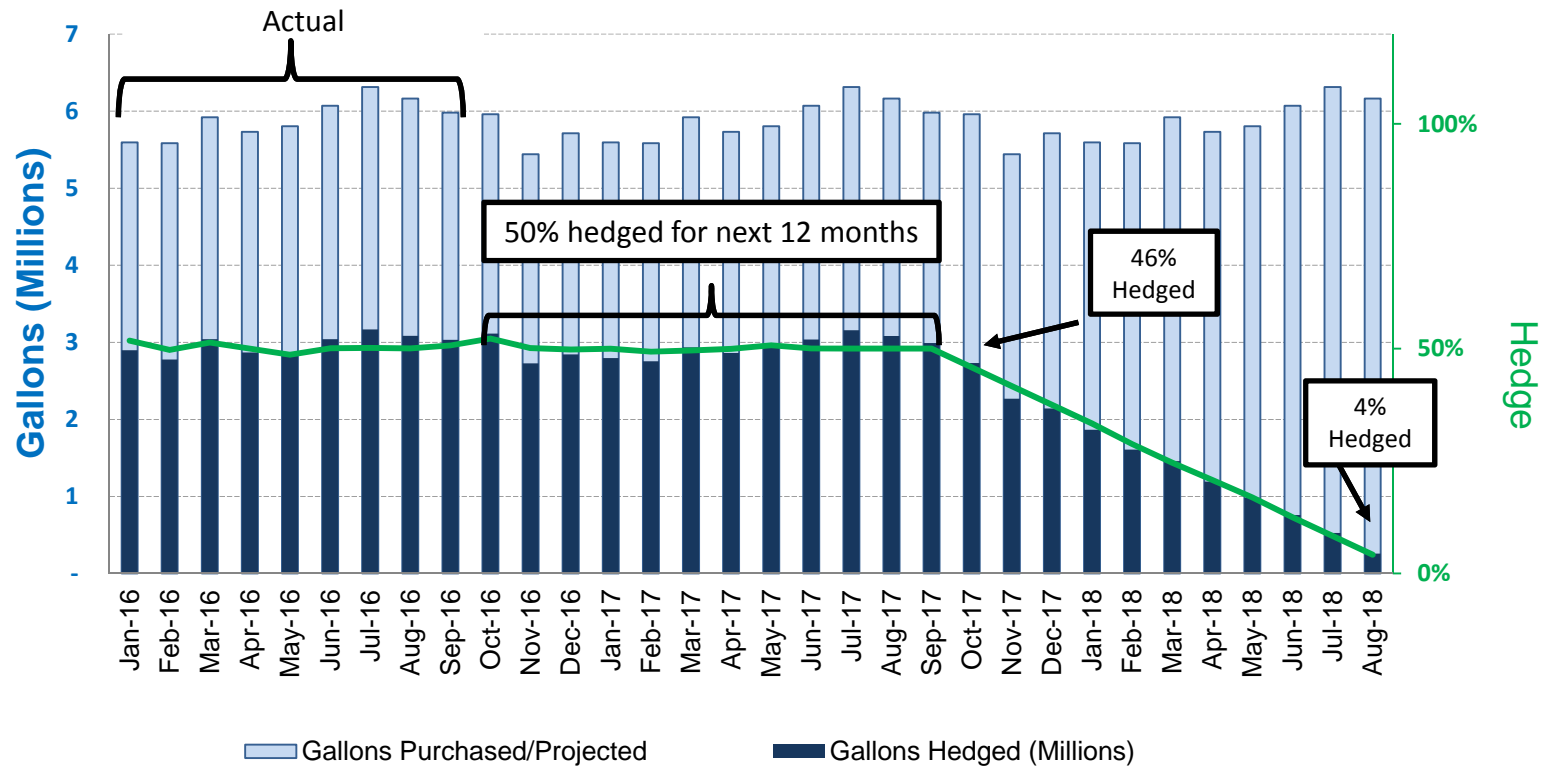


MTA hedges 50% of its fuel costs to protect ULSD budget from volatility

- Currently hedging 50% of annual ultra-low sulfur diesel (“ULSD”) expenditures pursuant to existing Board Authorization in September 2012
- Hedges are procured through a competitive bidding process with pre-approved counterparties:
 - Merrill Lynch Commodities Inc. (17,661,798 gallons hedged)
 - J. Aron & Company (17,581,174 gallons hedged)
 - JP Morgan (4,175,366 gallons hedged)
 - Macquarie Energy LLC (11,594,039 gallons hedged). Macquarie added to the program in November of 2015
- MTA is discussions with an additional potential counterparty



Current portfolio hedges 50% of the next 12 months of projected fuel purchases laddered in over time

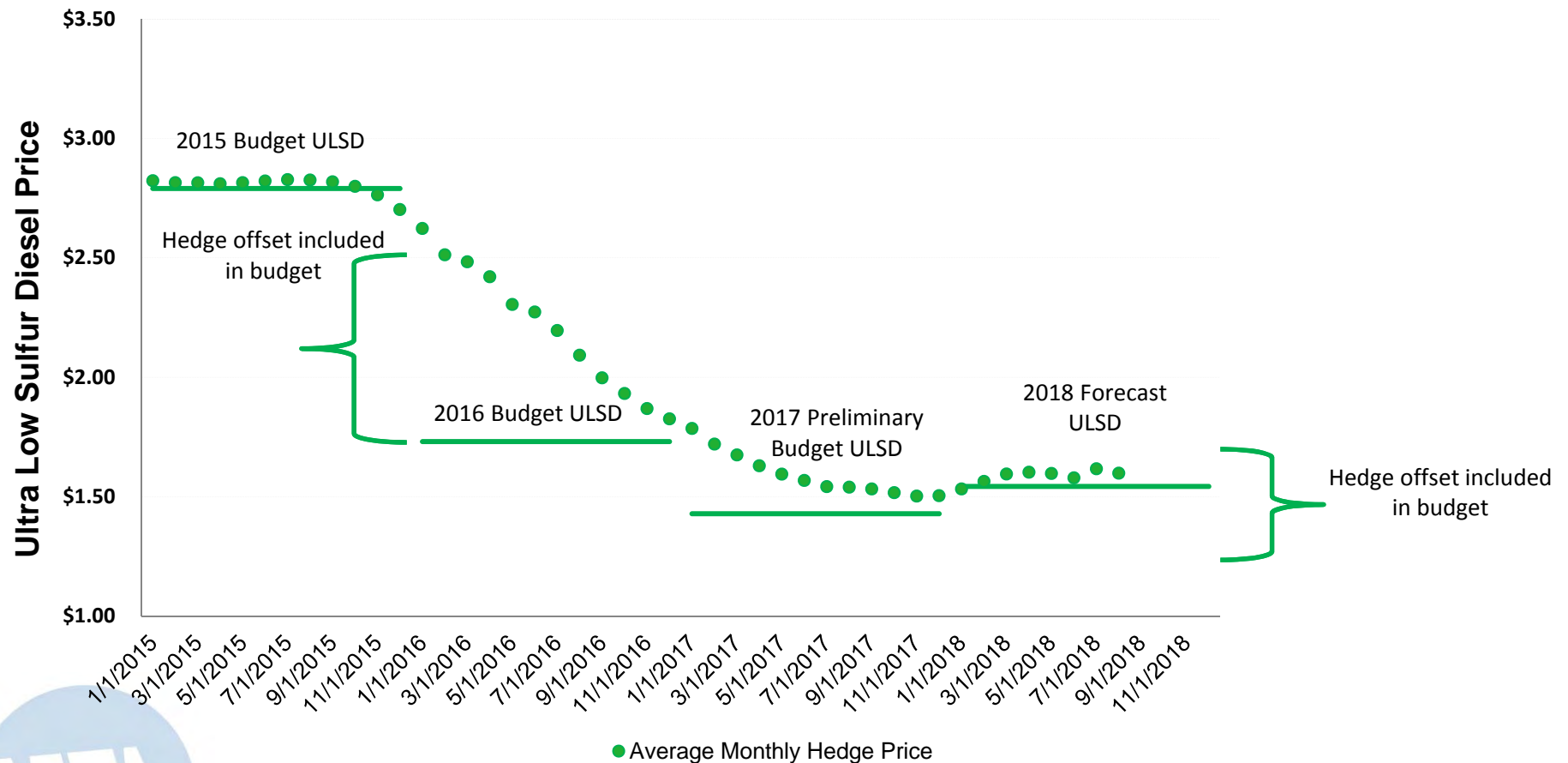


- The goal of the program is to be 50% hedged for the next 12 months.
- Hedges are entered into monthly for roughly 4% of the projected fuel purchases expected to occur 13-24 months from each hedge execution date.



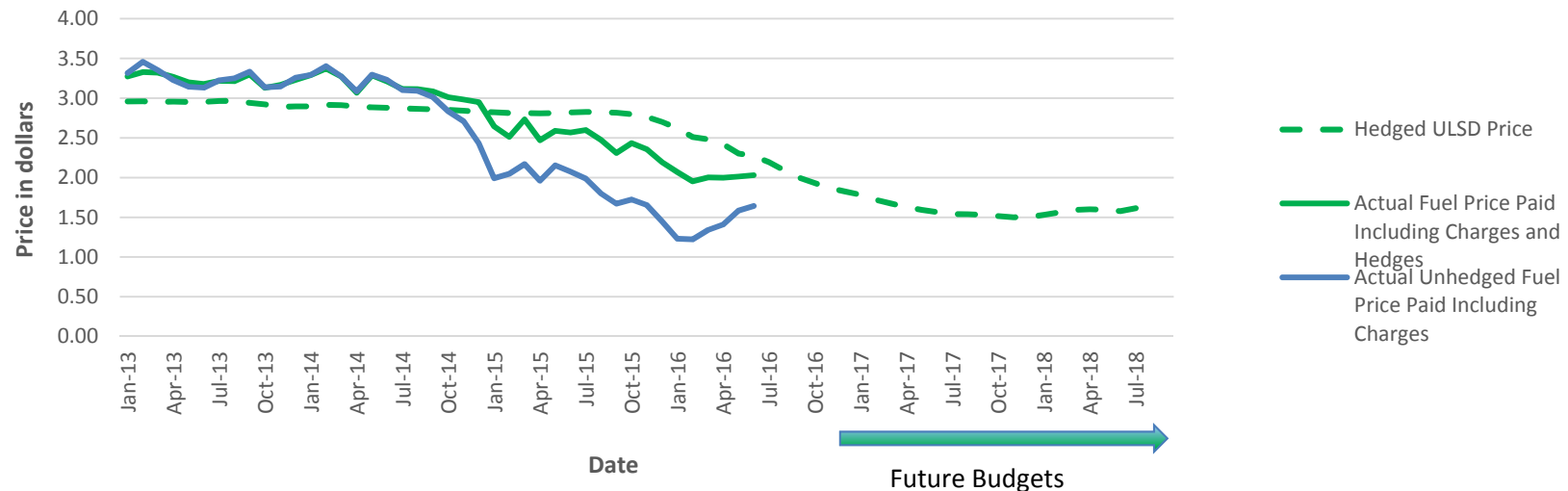
The hedged price helps determine the fuel budget

Average monthly hedged price per gallon vs. budget



Hedge program provides budget stability while protecting against commodity price spikes

- Executing monthly forward hedges results in deferring the impact of major market moves in any current budget year by shifting them 12 months forward into future budgets
- With limited resources to protect the budget from negative volatility this strategy will reduce the impact of potential spikes in fuel prices



- Sometimes this will result in not realizing the full effect of lower prices in the current budget year, as was the case this year
- We do lock in the benefit of those falling prices for future budgets with monthly hedging



Appendix

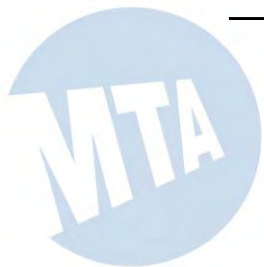


Interest Rate Derivative Contract Bond Allocation

Issue	Bond Series	Par Amount (\$Mn)	Fixed Rate Paid (%)	Variable Rate Index Received	Maturity Date	MTM Values (\$Mn)
Transportation Revenue						
	2002D-2	\$200.00	4.450%	69% 1-Month LIBOR	November 1, 2032	(\$94.080)
	2002G-1 ¹	155.82	3.520	67% 1-Month LIBOR	January 1, 2030	(20.525)
	2005D & 2005E	400	3.561	67% 1-Month LIBOR	November 1, 2035	(106.525)
	2011B ¹	46.56	3.520	67% 1-Month LIBOR	January 1, 2030	(21.865)
	2012G	357.85	3.563	67% 1-Month LIBOR	November 1, 2032	(124.028)
	Total	<u>\$1,160.23</u>				<u>(\$367.023)</u>
Dedicated Tax Fund						
	2008A	\$331.02	3.316	67% 1-Month LIBOR	November 1, 2031	(\$73.704)
	Total	<u>\$331.02</u>				<u>(\$73.704)</u>
Bridges and Tunnels --General Revenue						
	2002F& 2003B	\$192.20	3.076	67% 1-Month LIBOR	January 1, 2032	(\$48.213)
	2005A	23.23	3.520	67% 1-Month LIBOR	January 1, 2030	(4.868)
	2005B	576.60	3.076	67% 1-Month LIBOR	January 1, 2032	(144.638)
	Total	<u>\$792.03</u>				<u>(\$197.719)</u>
Bridges and Tunnels --Subordinate						
	2000ABCD	\$55.80	6.080	SIFMA-15 bps	January 1, 2019	(\$4.003)
	Total	<u>\$55.80</u>				<u>(\$4.003)</u>

Notes: Data for derivative contracts outstanding as of September 30, 2016. Totals may not add due to rounding.

¹Associated swap is with TBTA.



Metropolitan Transportation Authority

MTA 2016 Semi-Annual Investment Report

Josiane Codio, Director of Treasury

October 26, 2016

**Investment Performance by Type of Fund
For the Period January 1, 2016 to June 30, 2016
(Only funds actively managed by MTA Treasury)**

Type of Fund	Net Earnings this Period	Average Daily Portfolio Balance	End of Period Portfolio Balance	Weighted Average Yield at End of Period	Weighted Average Days to Maturity	Net Portfolio Yield, 365-day Basis
All Agency Investments	\$ 2,552,542	\$ 1,394,658,830	\$ 1,558,293,050	0.39%	43	0.37%
MTA Special Assistance Fund	627,735	254,660,298	15,581,046	0.25%	56	0.49%
TBTA Investments	287,099	117,178,171	132,995,938	0.37%	96	0.49%
MTA Finance Fund	170,244	84,828,964	39,505,489	0.17%	9	0.40%
MTA Transportation Resolution Funds	10,941,253	2,578,945,130	2,478,983,694	0.49%	65	0.85%
State Service Contract Debt Service Fund	3,103	6,934,157	42,046,996	0.40%	1	0.09%
MTA Dedicated Tax Fund Resolution Funds	235,520	261,961,307	860,238,833	0.25%	91	0.18%
2 Broadway Certificates' Funds	18,493	15,830,794	18,572,052	0.13%	12	0.23%
TBTA General Purpose Resolution Funds	649,526	452,853,150	391,850,571	0.17%	17	0.29%
TBTA Subordinate Resolution Funds	56,549	38,798,042	45,742,929	1.35%	156	0.29%
Other Restricted Funds	952,407	590,873,469	611,910,504	0.32%	67	0.32%
	\$ 16,494,471	\$ 5,797,522,311	\$ 6,195,721,102	0.39%	61	0.57%

Average Yield on 6-month Generic Treasury Bill (1/2/16 – 6/30/16)

0.41%

Average Yield on 12-month Generic Treasury Bill (1/2/16 – 6/30/16)

0.55%

Note 1: Table above only includes information on funds actively managed by MTA Treasury in accordance with the Board approved Investment Guidelines. It does not include defeasance investments for tax benefit lease transactions or insurance set asides.

Note 2: 'Other Restricted Funds' includes:

Fulton Street Maintenance,

MTA Real Estate and Advertising Revenue,

Hudson Yard ERY/WRY - From Related,

Relocation from Madison Ave.,

Hudson Yard Infra Corp.,

SIRTOA-Capital.

Note 3: Fund 2631 Earnings high due to sale of long-term US Govt Strips originally purchased in 2002 @ 4.25% and sold at 2.95% on 3/17/2016 resulting in a one-time gain of \$5.1 million.

Note 4: The new Fund 2607, MTA TRB BAN (Federally-Taxable), which was opened in December 2015, is grouped together with the MTA Transportation Resolution Funds.

**Investment Inventory with Market Value
By Security Type**

As of: 6/30/2016

Instrument Type	Sched Par	Original Settlement Amount	Sched Book Value	Market Value	Accrued Interest	Accrued (Prem)/Disc	Amortized Book Value
Certificates of Deposit	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 10,451	\$ -	\$ 6,000,000
Commercial Paper	2,328,050,000	2,324,768,553	2,324,768,553	2,324,768,553	1,661,018	0	2,324,768,553
Federal Farm Credit Bank Discount Notes	225,031,000	224,463,235	224,463,235	224,656,887	179,922	0	224,463,235
FHLB Discount Notes	147,658,000	147,483,275	147,483,275	147,561,351	77,977	0	147,483,275
Federal National Mortgage Association Discount Notes	57,288,000	57,145,989	57,145,989	57,283,714	135,631	0	57,145,989
Freddie Mac Discount Notes	196,006,000	195,601,631	195,601,631	195,878,386	245,681	0	195,601,631
Repurchase Agreement - Interest	235,654,000	235,654,000	235,654,000	235,654,000	3,932	0	235,654,000
US Treasury Bill	2,257,513,000	2,254,840,876	2,254,840,876	2,256,374,289	1,196,618	0	2,254,840,876
US Treasury Notes Middle of Month	748,822,000	749,749,753	749,749,753	749,538,485	819,289	(221,815)	749,372,078
US Treasury Strips	34,000	13,789	13,789	32,985	0	14,402	28,192
Grand Total	\$ 6,202,056,000	\$ 6,195,721,102	\$ 6,195,721,102	\$ 6,197,748,651	\$ 4,330,520	\$ (207,413)	\$ 6,195,357,830



Portfolio Statistics by Security Type

As of: 6/30/2016

Instrument Type	Wtd Avg Rate	Wtd Avg Yield	Wtd Avg Days to Mat	Scheduled Par Value	Scheduled Book Value
Carver CD	0.75	0.75	98	\$ 6,000,000	\$ 6,000,000
Commercial Paper	-	0.53	36	2,328,050,000	2,324,768,553
Federal Farm Credit Bank Discount Notes	-	0.45	132	225,031,000	224,463,235
FHLB Discount Notes	-	0.36	62	147,658,000	147,483,275
Federal National Mortgage Association Discount Notes	-	0.51	9	57,288,000	57,145,989
Freddie Mac Discount Notes	-	0.44	70	196,006,000	195,601,631
Repurchase Agreement - Interest	0.40	0.40	1	235,654,000	235,654,000
US Treasury Bill	-	0.28	68	2,257,513,000	2,254,840,876
US Treasury Notes Middle of Month	0.63	0.40	121	748,822,000	749,749,753
US Treasury Strips	-	5.35	1,295	34,000	13,789
Grand Total	0.09	0.41	62	\$ 6,202,056,000	\$ 6,195,721,102



Investment Maturity Distribution

As of: 6/30/2016

Maturity Curve	From	To	No. of Secs.	Principal Cost*	%	Cum %
One day to 1 Month	7/1/2016	7/28/2016	127	\$ 3,105,477,716	50.12%	50.12%
1 to 2 Month(s)	8/1/2016	8/29/2016	47	1,023,377,767	16.52%	66.64%
2 to 3 Month(s)	9/8/2016	9/22/2016	8	183,393,703	2.96%	69.60%
3 to 4 Month(s)	10/3/2016	10/27/2016	21	520,934,581	8.41%	78.01%
4 to 5 Month(s)	11/10/2016	11/21/2016	21	785,096,399	12.67%	90.68%
5 to 6 Month(s)	12/2/2016	12/2/2016	1	14,952,500	0.24%	90.92%
6 to 12 Month(s)	1/4/2017	4/21/2017	18	562,474,648	9.08%	100.00%
12 to 120 Month(s)	11/15/2019	11/16/2020	2	13,789	0.00%	100.00%
Grand Total	7/1/2016	11/16/2020	245	\$ 6,195,721,102	100.0%	

* Principal Cost includes purchase interest not yet received.





Broker Activity Distribution

From: 1/1/2016

To: 6/30/2016




Broker	Total Trans Count	Purchase of Securities	Principal Roll In	% Purchases & Roll In	Sale of Securities	% Sales	REPOS	% REPOS	Total
-	3	\$ 36,602,409.33	\$ -	0.1%	\$ 25,944,976.82	2.4%	\$ 25,868,000.00	0.4%	\$ 88,415,386.45
Bank of America	146	1,743,631,657	-	3.8%	228,201,061	21.5%	-	0.0%	1,971,832,719
DAIWA	273	699,958,426	-	1.5%	95,837,857	9.0%	5,690,850,000	87.0%	6,486,646,289
Merrill Lynch	368	14,127,467,262	-	30.7%	47,508,343	4.5%	-	0.0%	14,174,975,607
Mizuho	66	860,197,647	-	1.9%	-	0.0%	822,120,000	12.6%	1,682,317,648
Morgan Stanley	87	1,136,352,852	-	2.5%	126,237,531	11.9%	-	0.0%	1,262,590,384
MTA	2	-	6,000,000	0.0%	-	0.0%	-	0.0%	6,000,000
Royal Bank of Canada	691	19,226,875,055	-	41.8%	443,464,739	41.7%	-	0.0%	19,670,339,798
Union Bank of Switzerland	194	8,152,233,530	-	17.7%	95,953,030	9.0%	-	0.0%	8,248,186,562
Wells Fargo	1	6,140,810	-	0.0%	-	0.0%	-	0.0%	6,140,810
Grand Total	1831	\$ 45,989,459,649.05	\$ 6,000,000.00	100.0%	\$ 1,063,147,536.48	100.0%	\$ 6,538,838,000.00	100.0%	\$ 53,597,445,203.53

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 October 24, 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	10/26/2016	X		
2	Board	10/28/2016	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:

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

Schedules Requiring Majority Vote

of Actions \$ Amount

None

None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule F: Personal Service Contracts	2	\$ 5,189,120.00
Schedule G: Miscellaneous Service Contracts	1	\$ 1,600,000.00
Schedule H: Modification to Personal/Miscellaneous Service Contracts	3	\$10,406,800.00
Schedule J: Modification to Miscellaneous Procurement Contracts	1	\$30,000,000.00
SUBTOTAL	7	\$47,195,920.00

MTAHQ presents the following procurement actions for Ratification:

Schedule K: Ratification of Completed Procurement Actions (Involving Schedules E-J)	2	\$ 5,350,000.00
TOTAL	9	\$52,545,920.00

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

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

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

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

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

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

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

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2016
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

- | | | |
|---|---|---|
| <p>1. All Agency Payments Consulting Support Services
Contract Nos. 16127-0100 thru -0500</p> <ul style="list-style-type: none">a. CHYP USA, Inc.b. Glenbrook Partners, LLCc. KPMG, LLPd. MasterCard International Incorporatede. The North Highland Companyf. The Strawhecker Group, LLCg. Traffic Technologies, Inc.h. UL Verification Services Inc. | <p>\$5,000,000
(Not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|---|---|---|

Competitively negotiated – 20 proposals – 60 months

To recommend that the Board approve the award to each of the eight (8) firms listed above a competitively negotiated, all-agency personal services contracts on an as-needed basis for payments business and technical consulting support services for a period of five (5) years from November 1, 2016 to October 31, 2021 in an aggregate not-to-exceed amount of \$5,000,000. MTA is advancing a long-term strategy to transform its operating agencies' fare, ticketing and toll payment systems to meet 21st century technologies and customer expectations. The agencies are implementing several initiatives to design and deploy next generation payment technologies, which are intended to support a more integrated and seamless travel experience between agencies for MTA customers. These as-needed services will be performed based on the negotiated maximum rate structure established in each firm's retainer contract (ranging from a low of \$85 per hour to a high of \$491.94 per hour). Based on the above, these negotiated rates are considered fair and reasonable. There is no prior contract for these services with which this cost can be compared; however, the not-to-exceed cost of \$5,000,000 is considered fair and reasonable based on the above negotiations.

- | | |
|--|---|
| <p>2. Gartner, Inc.
IT Service Desk Consulting Services
Contract No. 16370-0100</p> | <p>\$189,120
(Not-to-exceed)</p> |
|--|---|

Ride NY State Competitive Contract No. PS66085– 6 weeks

To recommend that the Board approve the award of a Personal Services Contract to Gartner, Inc. for consulting services in accordance to the terms and conditions of NYS Contract PS66085. The MTA IT transitioned its IT Service Desk function back in-house and is currently in the process of implementing improvements for service delivery and support. The MTA is implementing a strategic IT service management program with many different work streams spanning service desk transformation, process improvement, core IT Service Management (ITSM) tooling platform consolidation and optimized metrics tracking. At this juncture the MTA is focused on a rapid review of how the front-line Service Desk and supporting processes are functioning across key dimensions of people, process and technology in order to develop an accelerated action plan for stabilization and a longer term plan for optimization. The MTA is seeking a strategic partner with expertise in IT Service Desk optimization to quickly assess top priorities for improvement and define practical action plans for tactical improvements to customer service. Gartner Inc. matched hourly OGS pricing for Gartner Associates holding the titles of Vice President and Director. The OGS hourly rates for Vice President is \$577.00, discounted to \$495 and Director rate is \$484, discounted to hourly rate of \$425. The contract value of \$217,712 was reduced to \$189,120 or 15% which is considered fair and reasonable.

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. Professional Recruitment Services
Contract Nos. 16371-0100 thru 0300 <ul style="list-style-type: none">a. The Kohl Group, Inc.b. Material & Contract Services, Inc.c. Industrial Staffing Services, Inc. | \$1,600,000
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|---|---------------------------------------|--------------------------------------|

Ride NYCT Contract Nos. 13387, 13560, 13594

MTAHQ seeks approval to ride NYCT's previously Board-approved, competitively negotiated personal service contract with The Kohl Group, Inc. (NYCTA Contract No. 13387), Material & Contract Services, Inc. (NYCTA Contract No. 13560), and Industrial Staffing Services, Inc. (NYCTA Contract No. 13594) for Professional Recruitment Services. MTAHQ's will utilize for a period from November 1, 2016 through February 28, 2021 to provide professional recruitment services in the not-to-exceed amount of \$1,600,000. Under these contracts, the consultants will provide professional recruitment services on an "as-needed" basis. When requested the consultants will conduct searches to identify potential candidates for vacant positions, conduct preliminary interviews and perform initial screening for relevant experience, skills and education. The best and final offer (BAFO) weighted average fees negotiated by NYCT range from a low of 13.4% to a high of 16.2%. BAFO fees were found by NYCT to be fair and reasonable for all three proposed awardees based on a comparison to market rates for recruiting services.

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

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

- | | | |
|---|-------------------------------|--------------------------------------|
| 4. Business Transformation Consulting Services
Contract Nos. 13200-0100 thru -0700, c/o #3 <ul style="list-style-type: none">a. Accenture Global Servicesb. IBMc. McKinsey & Company, Inc.d. KPMG LLPe. First Data Government Solutions LPf. Grant Thornton LLPg. Public Financial Management, Inc. | \$5,000,000
(Total) | <u>Staff Summary Attached</u> |
|---|-------------------------------|--------------------------------------|

Base plus previous change orders = \$10,636,130

To recommend that the Board approve an amendment to previously Board-approved, competitively negotiated, personal services contracts with the below firms, riding New York State contracts C000405-412, Where the period of performance, is hereby amended to retroactively extend the following contracts for a period of one (1) year from August 9, 2016 to August 8, 2017, while MTA procurement prepares to issue a new solicitation in Q4 2016. During this time period additional funding in the amount of \$5,000,000 is needed to continue to provide as-needed business transformation consulting services. These services will continue to compliment and enhance MTA's efforts to improve its business processes, identify and implement opportunities for operating and capital cost savings, and increase revenue generation. This amendment is required to complete some of the projects that are in progress (ex. Procurement Transformation and the New Fare Payment System Ancillary Revenue Opportunities project) and new projects as required. These as-needed services will continue to be performed based on the rate structure established in each firm's NY State contract (ranging from a low of \$116 to a high of \$719 per hour) and are considered fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

5. **Portfolio Manager for FMTAC** **\$740,000**
Goldman Sachs Asset Management LP (Not-to-exceed)
Contract No. 11031-0200, S/A #1

Base Amount = \$2,000,000

To recommend that the Board approve an amendment to a previously Board-approved, all-agency, competitively negotiated personal services contract with Goldman Sachs Asset Management LP (previously Dwight Asset Management Co. Contract No. 11031-0100) to: i) extend the contract period of performance by one year from November 1, 2016 to October 31, 2017 for the continuity of portfolio management services in connection with the assets held within the First Mutual Transportation Assurance Company (FMTAC), MTA's wholly owned captive insurance company to maximize the investment return of the six trust fund accounts while addressing their cash flow needs; and ii) add additional funding in the not-to-exceed amount of \$740,000 and iii) allow MTA HQ Procurement to conduct a new solicitation. In connection with a previous contract awarded to Goldman Sachs, the Contractor 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. The additional funding will cover services relating to investment and increase of assets by approximately \$200 million from \$381 million to \$581 million due to the extension of two Owners Controlled Insurance Program (OCIP), the creation of a new OCIP and the rebalancing of FMTAC accounts. The current contract fixed fee of 11 basis points was re-negotiated to a tier fee schedule which will result in the MTA saving approximately 10.61% or \$70K during the extension period.

6. **IBM** **\$4,666,800** **Staff Summary Attached**
MTA Business Service Center PeopleSoft 9.2 Upgrade (Total)
Contract No. 14049-0100, S/A #3

Base plus previous change orders = \$54,621,000

To recommend the Board approve an amendment to a previously Board-approved, all-agency, competitively negotiated, personal services contract with IBM for additional funding in the amount of \$4,666,800. The additional funds will support additional scope including the move of the J.P. Morgan Chase (JPMC) Payment Process into PeopleSoft, and development of Organizational Change Management (OCM) strategy for PeopleSoft 9.2 Upgrade/P2P Implementation. IBM's total proposed price for the additional scope of \$4,666,800 is in line with the current pricing negotiated and established in the base agreement. Based on the above, the additional funds of \$4,666,800 is considered fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

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)

- | | | |
|---|--|--------------------------------------|
| 7. Cello Partnership d/b/a Verizon Wireless
MTA Bus WiFi Project
Contract No. 14065-0000, S/A #1 | \$30,000,000
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|---|--|--------------------------------------|

Base plus previous change orders = \$31,394,963

To recommend that the Board approve an amendment to a previously Board approved, All-Agency, competitively negotiated, miscellaneous procurement contract with Cello Partnership d/b/a Verizon Wireless to increase funding by an additional not-to-exceed amount of \$30,000,000 to implement the MTA Bus WiFi project to fulfill the public mandate promised by the Governor of New York as part of his technological improvements/vision for MTA Bus. This project includes hardware, software installation and warranty services for public Wi-Fi functionality to retrofit 1,913 MTA buses. All remaining buses for the entire fleet (approx. 5,750) will require only Wi-Fi services since they will be equipped by the OEM. Wireless connectivity is becoming very prevalent in the lives of our customers. MTA can accommodate this growing trend by introducing a high-speed Internet access on-board MTA local and express bus fleets. Verizon's initial cost proposal was in the amount of \$6,693,013 for the retrofit work and \$5.00 per GB for the data. After negotiations, Verizon's cost for the retrofit work was reduced to \$6,084,296.50, a savings of \$608,717 or 9% and includes hardware, software and "white glove" warranty support. Verizon further offers \$300 in a one-time credit for each bus activated, which amounts to \$1,725,000 in credits for the entire bus fleet. The original contract terms and conditions will apply and Verizon's pricing which was competitively negotiated is deemed fair and reasonable. Additionally, these prices are equal to or lower than what Verizon offers to other clients for bus WiFi services.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: Dept & Dept Head Name: Capital Programs / Craig F. Stewart						SUMMARY INFORMATION	
Division & Division Head Name: Fare Payment Programs / Craig F. Stewart						Vendor Name: Various	
						Contract Number: 16127-0100 thru 0800	
						Description: All-Agency Payments Consulting Support Services	
						Total Amount: \$5,000,000	
						Contract Term (Including Options, if any) November 1, 2016 to October 31, 2021	
						Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
						Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
						Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
						Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
						Funding Source: <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

To recommend that the Board approve the award to each of the eight (8) firms listed below a competitively negotiated, all-agency personal services contracts on an as-needed basis for payments business and technical consulting support services for a period of five (5) years from November 1, 2016 to October 31, 2021 in an aggregate not-to-exceed amount of \$5,000,000.

- | | |
|---|---|
| 1. CHYP USA, Inc.
2. Glenbrook Partners, LLC
3. KPMG, LLP
4. MasterCard International Incorporated | 5. The North Highland Company
6. The Strawhecker Group, LLC
7. Traffic Technologies, Inc.
8. UL Verification Services Inc. |
|---|---|

Each contract will be awarded on a zero-dollar basis. The consultants will perform specific work assignments, on an as-needed basis, based on hourly rates established in the base contracts. Individual work assignments will be awarded through a mini-RFP competitive process among some or all firms

II. DISCUSSION

MTA is advancing a long-term strategy to transform its operating agencies' fare, ticketing and toll payment systems to meet 21st century technologies and customer expectations. The agencies are implementing several initiatives to design and deploy next generation payment technologies, which are intended to support a more integrated and seamless travel experience between agencies for MTA customers

The consulting services available under these contracts in the aggregate will provide MTA with a wide-range of conventional and unconventional functional expertise and specializations that are not available in-house. These services will assist MTA to evaluate and optimize the benefits to be realized from the new payments technologies, including the customer experience. In addition to aiding longer-term strategies and potential upgrades to existing systems, these services are also expected to support various MTA payments initiatives that are being progressed on an accelerated basis

Staff Summary

Schedule F: Personal Service Contracts

Contract No. 16127– 0100 thru 0800

Page 2 of 2

Payments consulting support services include, but are not limited to, the following service areas:

- Assisting MTA with business case support and development
- Benchmarking market intelligence and economic research
- Providing functional support for technological development, including security, data management and risk management
- Strengthening MTA's payment industry relationships
- Providing other services related to toll, fare and other forms of revenue collection, including services related to utilization of data associated with toll, fare and other forms of revenue collection.

In order to provide these services, a Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP's availability were electronically sent to twenty-four (24) firms. Twenty (20) proposals were received and provided to a Selection Committee that consisted of representatives from MTA Headquarters, MTA New York City Transit, and MTA Bridges & Tunnels. Additionally, technical advisors served as representatives of the railroads and MTA Information Technology (MTA IT). Based on the evaluation of proposals, the selection committee determined that the payments business and technical consulting capabilities of the firms listed above were the most qualified and best suited to perform the services identified in the RFP.

MTA has conducted a responsibility review and other due diligence on all firms and has deemed them each responsible. In connection with a previous contract awarded to the KPMG, KPMG 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. In addition, as a result of the review of KPMG's responsibility since the prior contract award, new significant adverse information was identified and KPMG was found to be responsible notwithstanding such new significant adverse information and such responsibility finding was subsequently approved by the MTA Chairman/CEO in consultation with the MTA General Counsel.

These as-needed services will be performed based on the negotiated maximum rate structure established in each firm's retainer contract (ranging from a low of \$85 per hour to a high of \$491.94 per hour). Based on the above, these negotiated rates are considered fair and reasonable. There is no prior contract for these services with which this cost can be compared; however, the not-to-exceed cost of \$5,000,000 is considered fair and reasonable based on the above negotiations.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights have established goals of 10% MBE and 10% WBE for this contract. One awardee, KPMG, has achieved its previous MWDBE goals on previous MTA contracts. The remaining firms have not completed any MTA contracts with goals; therefore, no assessment of their MWDBE performance can be determined at this time. No contract will be awarded without DDCCR's prior approval

IV. IMPACT ON FUNDING

Each work assignment to be awarded under these contracts will be funded by the agency, MTA headquarters or an operating agency, utilizing the vendor selected for the work assignment, either from its respective operating budget or if capital project-related, the project budget. The aggregate value of work assignments will not exceed the aggregate not-to-exceed amount specified above.

V. ALTERNATIVES

1. Perform the Services in-house. This alternative is not feasible. MTA and its agencies do not have the resources or experienced qualified personnel to perform these specialized services.
2. Do not approve award of these contracts. This is not practical or cost effective. This would adversely impact and compromise MTA's ability to effectively and efficiently implement its next generation of fare, ticketing and toll payment systems.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Page 1 of 1

Item Number:

Vendor Name (& Location): The Kohl Group, Inc. Material & Contract Services, Inc. Industrial Staffing Services, Inc.	Contract Number: 16371 – 0100 16371 – 0200 16371 – 0300	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: Professional Recruitment Services	Total Amount: \$1,600,000	
Contract Term (including Options, if any): March 1, 2016 to February 28, 2021	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Requesting Dept./Div & Dept./Div. Head Name: MTAHQ / Wael Hibri, Sr. Director, BSC	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Contract Manager: Alejandro Salaman	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: New York City Transit Authority Ride (NYCTA)		

DISCUSSION:

MTAHQ seeks approval to ride NYCT's previously Board-approved, competitively negotiated personal service contract with The Kohl Group, Inc. (NYCTA Contract No. 13387), Material & Contract Services, Inc. (NYCTA Contract No. 13560), and Industrial Staffing Services, Inc. (NYCTA Contract No. 13594) for Professional Recruitment Services. MTAHQ's will utilize for a period from November 1, 2016 through February 28, 2021 to provide professional recruitment services in the not-to-exceed amount of \$1,600,000.

Under these contracts, the consultants will provide professional recruitment services on an "as-needed" basis. When requested the consultants will conduct searches to identify potential candidates for vacant positions, conduct preliminary interviews and perform initial screening for relevant experience, skills and education.

The price schedule for RFQ 83888 required proposers to provide a percentage of annual salary as the fee for a successful placement. The price schedule was tiered and allowed proposers to provide different percentages based on the number of candidates successful placement. In order to compare proposals, a weighted average percentage fee was computed for each proposer. The best and final offer (BAFO) weighted average fees negotiated by NYCT range from a low of 13.4% to a high of 16.2%. BAFO fees were found by NYCT to be fair and reasonable for all three proposed awardees based on a comparison to market rates for recruiting services.

One awardee, Industrial Staffing Services, Inc., is a certified WBE. The MTA Department of Diversity and Civil Rights (DDCR) has established goals of 10% MBE and 10% WBE for these contracts.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): Various		Contract Number: 13200-0100 thru 0700	AWO/Modification # 3
Description: Business Transformation Consulting Services		Original Amount: \$ 5,000,000	
Contract Term (including Options, if any): August 9, 2016 to August 8, 2017		Prior Modifications: \$ 5,636,130	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Prior Budgetary Increases: \$ -	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount: \$10,636,130	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: OGS Ride		This Request: \$5,000,000	
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: 47%	
Requesting Dept/Div & Dept/Div Head Name: CFO, Bob Foran		% of Modifications (including This Request) to Original Amount: 212.7%	

DISCUSSION:

To recommend that the Board approve an amendment to previously Board-approved, competitively negotiated, personal services contracts with the below firms, riding New York State contracts C000405-412, Where the period of performance, is hereby amended to retroactively extend the following contracts for a period of one (1) year from August 9, 2016 to August 8, 2017, while MTA procurement prepares to issue a new solicitation in Q4 2016. During this time period additional funding in the amount of \$5,000,000 is needed to continue to provide as-needed business transformation consulting services. These services will continue to compliment and enhance MTA's efforts to improve its business processes, identify and implement opportunities for operating and capital cost savings, and increase revenue generation.

- | | |
|------------------------------|---------------------------------------|
| 1. Accenture Global Services | 5. First Data Government Solutions LP |
| 2. IBM | 6. Grant Thornton LLP |
| 3. McKinsey & Company, Inc. | 7. Public Financial Management, Inc. |
| 4. KPMG LLP | |

In September, 2013 the Board approved the award of eight (8) competitively negotiated, personal services contracts for as-needed business transformation consulting services (Deloitte was awarded a contract under the base agreement but will not be solicited since they are MTA's external auditors). Competitive mini-RFPs are conducted amongst all the 7 remaining firms for all projects initiated via this board approved vehicle. This amendment is required to complete some of the below projects that are in progress (ex. Procurement Transformation and the New Fare Payment System Ancillary Revenue Opportunities project) and new projects as required. It will also serve as a bridge for advancing current work while a new, competitive RFP is issued in Q4 2016 to create a MTA Business Transformation retainer contract which will be presented to the Board for approval. The new contract will broaden the pool of vendors and support management consulting needs across MTA.

- 1) MTA Procurement Transformation (Total Cost to Date - \$7,898,063) - This project's goal is to transform MTA HQ's procurement function from a decentralized tactical function into a strategically-focused one that seeks to aggressively drive down the total cost of purchase of goods and services. To date, the transformation program has identified over \$30 million in annualized savings across eight spend categories, which are being captured via new, more cost effective contracts and/or by executing associated demand management initiatives that better align product specifications and service levels with MTA's requirements. Continued work in the area of Category Management and Strategic Sourcing is estimated will focus on Wave 2 Sourcing for: 1) Maintenance, Repairs and Operations (MRO), and 2) IT Software. The additional category sourcing is projected to deliver over \$10 million in annualized savings commencing in late 2017 and more than \$30 million over 3 years. MTA will continue to own all documents, templates, and category playbooks for Wave 2 Sourcing, and key internal MTA Procurement resources will continue to play key supporting and leadership roles across all workstreams, to facilitate knowledge transfer and the institutionalization of core methodologies and techniques. In addition to category sourcing, the Procurement Transformation will focus on the successful consolidation of the non-core procurement function into the HQ procurement organization to promote seamless handoffs between the agencies and HQ, and to drive greater savings within negotiated contracts.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Contract 13200-0100 thru 0700

Page 2 of 2

- 2) Study of Benefits of the MTA's Capital Program (Total Cost - \$413,787) - Research to provide evidence of the economic impact and other benefits that the MTA Capital Program generates for the New York City metropolitan region, and New York State. This included collection and analysis of empirical and qualitative evidence of the economic, public value and co-benefits of the MTA's Capital Program
- 3) On-Train Wi-Fi Technology Business Case (Total Cost - \$320,000) – This project created a roadmap for Wi-Fi installation on the Railroads' trains to determine feasibility of Wi-Fi installation, optimize the utilization of Wi-Fi on Railroads' trains and align Wi-Fi installation with the MTA mission and goals
- 4) New Fare Payment System Ancillary Revenue Opportunities (Total Cost To Date - \$258,342) – This project is to identify cutting-edge, state-of-the-art practices and opportunities for maximizing ancillary revenues and/or cost reductions from the New Fair Payment System and recommend opportunities with suggested prioritization to the MTA that will be based on feasibility of implementation and aligned with MTA's mission and goals.

MTA has conducted a responsibility review and other due diligence on all firms and has deemed them each responsible. In connection with a previous contract awarded to the KPMG, KPMG 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. In addition, as a result of the review of KPMG's responsibility since the prior contract award, new significant adverse information was identified and KPMG was found to be responsible notwithstanding such new significant adverse information and such responsibility finding was subsequently approved by the MTA Chairman/CEO in consultation with the MTA General Counsel.

In connection with a previous contract awarded to IBM and McKinsey & Company, Inc., the Contractors were 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.

These as-needed services will continue to be performed based on the rate structure established in each firm's NY State contract (ranging from a low of \$116 to a high of \$719 per hour) and are considered fair and reasonable.

The MTA's Department of Diversity and Civil Rights established 10% WBE and 10% MBE goals for this contract.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): IBM	Contract Number: 14049-0100	AWO/Modification # 3
Description: MTA Business Service Center PeopleSoft 9.2 Upgrade	Original Amount:	\$33,150,000
Contract Term (including Options, if any): August 1, 2014 thru August 31, 2017	Prior Modifications:	\$21,471,000
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No	Prior Budgetary Increases:	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$54,621,000
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$ 4,666,800
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:	8.5%
Requesting Dept/Div & Dept/Div Head Name: BSC/MTA IT & W. Hibri/S. Gellineau	% of Modifications (including This Request) to Original Amount:	79%

DISCUSSION:

To recommend the Board approve an amendment to a previously Board-approved, all-agency, competitively negotiated, personal services contract with IBM for additional funding in the amount of \$4,666,800. The additional funds will support additional scope including the move of the J.P. Morgan Chase (JPMC) Payment Process into PeopleSoft, and development of Organizational Change Management (OCM) strategy for PeopleSoft 9.2 Upgrade/P2P Implementation.

In July 2014, the Board approved the engagement of IBM for a three year period from August 1, 2014 through August 31, 2017 to provide technical consulting services for upgrade of MTA's core financial system (PeopleSoft ERP consisting of Human Resources, Capital Management, Financials, Enterprise Portal, Enterprise Learning Management and the Enterprise Performance Management data warehouse), from version 9.0 to 9.2. Modification No. 1 awarded the PeopleSoft Pension Module Upgrade to IBM that included the re-implementation of the Pension module into the PeopleSoft shared services system. Modification No. 2 added additional scope to the Procure to Payment process for the FSCM project phase.

This Modification No. 3 will support additional scope which includes:

- Expansion of the inbound interface from JPMC to MTA and a custom rewrite of the outbound interface
- Execution of super user sessions to provide stronger agency engagement and lead to high levels of user adoption
- Provide external performance testing for suppliers and load/stress testing with HR
- Provide additional training development in advance of System Integration Testing for use by core SIT testers
- Additional extension of SIT and UAT test cycles
- Provide additional OCM support for the PeopleSoft Procurement Modules (ePro, Purchasing, Strategic Sourcing, eSupplier) and Core Financials modules targeted to launch in November 2016.

In connection with a previous contract awarded to IBM, IBM 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.

IBM's total proposed price for the additional scope of \$4,666,800 is in line with the current pricing negotiated and established in the base agreement. Based on the above, the additional funds of \$4,666,800 is considered fair and reasonable.

Staff Summary

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number:

Page 1 of 1

Vendor Name (& Location): Cello Partnership d/b/a Verizon Wireless		Contract Number: 14065-0000	AWO/Modification # 1
Description: MTA Bus WiFi Project		Original Amount: \$ 31,394,963	
Contract Term (including Options, if any): November 1, 2016 thru September 27, 2020		Prior Modifications: \$	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases: \$	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount: \$ 31,394,963	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request: \$ 30,000,000	
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: 95.5%	
Requesting Dept/Div & Dept/Div Head Name: BSC/MTA IT & W. Hibri/S. Gellineau		% of Modifications (including This Request) to Original Amount: 95.5%	

DISCUSSION:

To recommend that the Board approve an amendment to a previously Board approved, All-Agency, competitively negotiated, miscellaneous procurement contract with Cello Partnership d/b/a Verizon Wireless to increase funding by an additional not-to-exceed amount of \$30,000,000 to implement the MTA Bus WiFi project to fulfil the public mandate promised by the Governor of New York as part of his technological improvements/vision for MTA Bus. This project includes hardware, software installation and warranty services for public Wi-Fi functionality to retrofit 1,913 MTA buses. All remaining buses for the entire fleet (approx. 5,750) will require only Wi-Fi services since they will be equipped by the OEM.

Wireless connectivity is becoming very prevalent in the lives of our customers. More and more people are using Wi-Fi enabled devices like smartphones, laptops, tablets and e-book readers on a daily basis. MTA can accommodate this growing trend by introducing a high-speed Internet access on-board MTA local and express bus fleets. The on-bus hardware for customer-facing Wi-Fi is typically a fully Commercial off-the-shelf (COTS) solution. It includes a combined Wi-Fi router and ruggedized cellular modem, low profile antennas and cabling. This retrofit is closely aligned and is part of the multiple initiatives undertaken by NYCT to fulfil public mandates promised by the Governor of New York as part of his technological improvements/vision for MTA Bus.

In September 2015, MTA Headquarters awarded an all-agency, competitively solicited, miscellaneous procurement contract to Cello Partnership d/b/a Verizon Wireless; AT&T Mobility National Accounts LLC; Sprint Solutions, Inc.; and T-Mobile USA Inc. for a three year base + two (2) year option period, for on-going wireless services.

Proposals for this modification were received from all four (4) firms and were evaluated by project management from MTA Bus Technology Systems. Two of the firms were eliminated from further consideration: Sprint could not meet the speed/coverage requirements and T-Mobile's installer could not drill and install antennas through the fiberglass portion of the bus' roof. Verizon and AT&T were both deemed to be technically qualified to provide these services.

MTAHQ Procurement negotiated with both firms which resulted with Verizon as the firm with more competitive pricing. Verizon's initial cost proposal was in the amount of \$6,693,013 for the retrofit work and \$5.00 per GB for the data. After negotiations, Verizon's cost for the retrofit work was reduced to \$6,084,296.50, a savings of \$608,717 or 9% and includes hardware, software and "white glove" warranty support. Verizon further offers \$300 in a one-time credit for each bus activated, which amounts to \$1,725,000 in credits for the entire bus fleet. Overall Verizon's cost proposal is \$399,535.50 or 6.6% lower than AT&T's cost proposal.

The original contract terms and conditions will apply and Verizon's pricing which was competitively negotiated is deemed fair and reasonable. Additionally, these prices are equal to or lower than what Verizon offers to other clients for bus WiFi services. This procurement is to be funded by MTA NYCT Department of Buses and MTA Bus Company, collectively MTA Bus.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2016

PROCUREMENTS FOR RATIFICATION

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

K. Ratifications of Completed Procurement Actions (Involving Schedules E-J)

(Staff Summaries required for unusually large or complex items which otherwise would require Board approval)

- | | | |
|---|---------------------------------------|--------------------------------------|
| 1. CTC, Inc.
Engineering Assessment of MTA
Railway-Highway Grade
Contract No. 15350-0100, c/o #1 | \$4,750,000
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|---|---------------------------------------|--------------------------------------|

Base plus previous change order = \$6,110,335

To recommend that the Board ratify the award of a competitively negotiated, personal services contract to CTC, Inc. to increase the base contract by \$4,750,000 from \$6,110,335 to \$10,860,000. In February 2016 the MTA Board approved a competitively negotiated, personal services contract to CTC, Inc. to provide an independent multidisciplinary engineering assessment of the MTA's railway-highway grade crossings for a period of three years from March 1, 2016 through February 28, 2019 (partly in response to a Metro-North train colliding with an SUV in February 2015, resulting in six fatalities). Engineering assessments conducted to date indicate that vehicles frequently stop in queues at crossings on LIRR and MNR railroad tracks. To address this safety concern, the MTA requested and CTC designed a variety of passive and active treatments for testing. The passive treatment includes new signage and pavement markings to clearly delineate the exclusion zone in which vehicles should never stop. In addition, an active warning system has also been designed and can be layered on top of the passive system. When the active system detects a vehicle stopped on the crossing, a changeable message sign illuminates the message "Get Off Tracks" and a focused loudspeaker delivers the same speech-based message. The hourly rates will remain the same as negotiated under the base agreement. MTA will receive best customer pricing for materials and parts.

- | | |
|---|-------------------------------------|
| 2. Carter Federal Savings Bank
Small Business Loan Program
Contract No. 15455-0100 | \$600,000
(Not-to-exceed) |
|---|-------------------------------------|

Competitively negotiated – 2 proposals – 48 months

Contractor to administer the Small Business Loan Program ("SBLP") to provide access to loans by small businesses for a period of four (4) years from August 2016 through July 2020 with two one-year options, to be exercised at MTA's sole discretion. The goal of the SBMP is to address the major impediments small businesses face in competing for MTA capital construction projects, and to expand the pool of qualified and diverse contractors who compete for MTA business. MTA plans to admit approximately 100 small construction industry businesses into the SBMP. These firms will receive training and mentoring assistance from TDX on how to compete for and manage MTA construction contracts. These firms will then have the opportunity to compete for selected MTA agency construction contracts under \$1M each.

A major impediment for small businesses who wish to compete as prime contractors is the lack of access to capital. In order to alleviate this impediment, MTA decided to establish the SBLP with the objective to provide access to loans by small businesses. In order to achieve this objective, MTA sought to acquire the services of a financial institution that will provide access to these loans. Pursuant to the aforementioned a competitive Request for Proposal (RFP) was conducted to acquire banking loan services ranging from \$50,000 to \$150,000. In order to provide these services a competitive Request for Proposal (RFP) was issued. The RFP was publicly advertised and letters advising potential proposers of the RFP's availability were sent to thirty-five (35) firms. Two (2) proposals were received. Two proposals were received from Carver Federal Savings Bank and Tru Fund. MTA wanted to inquire why only two proposals were received. Inquiries revealed that other potential proposers: i) did not want to dedicate resources for the administration of this program; ii) did not want to take the risk of participating in a small business loan program; and iii) did not think it would be profitable for them to participate in this program given the small amount of the individual loans.

METROPOLITAN TRANSPORTATION AUTHORITY **PROCUREMENTS FOR RATIFICATION**

TDX will work together with Carver Bank to ensure that small businesses have access to loans. Availability of loans will provide them with financial support for project mobilization, such as purchase of materials and equipment, etc. MTA estimates that approximately 25-50 loans will be administered by the bank on an annual basis with loans ranging from \$50,000 to \$150,000.

Carver Federal Savings Bank is the largest African-and Caribbean-American operated bank in the United States with approximately \$800 million in assets with over 45,000 retail and commercial accounts. Carver has years of experience in successfully administrating and managing similar programs and is currently administering the NYC School Construction Authority Mentor Loan Program and the US Department of Transportation Short Term Loan Program. Since the inception of MTA's loan program Carver Bank, the incumbent, approved 81 loans totaling \$10.8 million. It is anticipated over the next four years more than 200 loans will be approved. MTA has conducted a responsibility review and other due diligence on Carver Federal Savings Bank and has deemed them to be responsible for award.

The annual fee that the MTA will remit to the bank for the administration of these services is a not-to-exceed amount of \$150,000, the same fee paid under the last six-year agreement. Since the MTA is receiving the lowest annual fee from Carver for these services the annual not-to-exceed fee of \$150,000 is deemed reasonable.

Staff Summary

Schedule K: Ratification of Completed Procurement Actions (Involving Schedules E-J)

Page 1 of 1

Item Number:

Vendor Name (& Location): CTC, Inc.	Contract Number: 15350-0100	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Description: Engineering Assessment of MTA Railway-Highway Grade	Total Amount: \$4,750,000	
Contract Term (including Options, if any): March 1, 2016 through February 28, 2019	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: Chief Safety Officer, David Mayer	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Contract Manager: Scott Mayclim	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Amendment		

DISCUSSION:

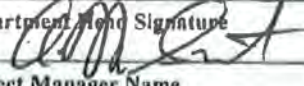
To recommend that the Board ratify the award of a competitively negotiated, personal services contract to CTC, Inc. to increase the base contract by \$4,750,000 from \$6,110,335 to \$10,860,000. In February 2016 the MTA Board approved a competitively negotiated, personal services contract to CTC, Inc. to provide an independent multidisciplinary engineering assessment of the MTA's railway-highway grade crossings for a period of three years from March 1, 2016 through February 28, 2019 (partly in response to a Metro-North train colliding with an SUV in February 2015, resulting in six fatalities).

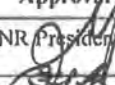
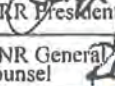
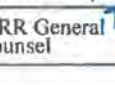
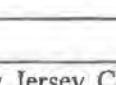
Engineering assessments conducted to date indicate that vehicles frequently stop in queues at crossings on LIRR and MNR railroad tracks. To address this safety concern, the MTA requested and CTC designed a variety of passive and active treatments for testing. The passive treatment includes new signage and pavement markings to clearly delineate the exclusion zone in which vehicles should never stop. In addition, an active warning system has also been designed and can be layered on top of the passive system. When the active system detects a vehicle stopped on the crossing, a changeable message sign illuminates the message "Get Off Tracks" and a focused loudspeaker delivers the same speech-based message. When a train is approaching, the visual and aural message can be escalated by alternating the message "Train Coming" with "Get Off Tracks." For both the active and passive systems, an interconnected video image recorder will allow the MTA to empirically validate the effectiveness of the treatments by comparing the likelihood of vehicles stopping on the tracks before and after installation.

The hourly rates will remain the same as negotiated under the base agreement. MTA will receive best customer pricing for materials and parts.

Staff Summary

Page 1 of 2

Subject Lease of Wireless Spectrum to NJ Transit in Support of PTC	Date October 26, 2016
Department Engineering	Vendor Name
Department Head Name Glen Hayden	Contract Number
Department Head Signature 	Contract Manager Name
Project Manager Name Anthony Forelino, Executive Director, Positive Train Control, MNR	Table of Contents Ref#

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	MNR/LIRR Committee	10/26	X			2	MNR President 		
2	MTA Board	10/28	X			4	LIRR President 		
						1	MNR General Counsel 		
						3	LIRR General Counsel 		

Purpose: To obtain approval to lease wireless spectrum in seven New Jersey Counties to New Jersey Transit ("NJT"), in compliance with an Order of the Federal Communications Commission ("FCC") requiring the MTA to "sell or lease on commercially reasonable terms" spectrum to NJ Transit as part of the granting of additional spectrum to the MTA for implementation of Positive Train Control ("PTC").

Discussion: The implementation of PTC technology, as required by federal statute and regulation, requires an extensive communications infrastructure to support the transmission of train control based communications. Because interoperability is required among all railroads using common rights-of-way, passenger and freight railroads in the Northeast are utilizing a data radio that works within a range of radio frequencies from 217 MHz to 222 MHz (the "Interoperable Range").

Radio spectrum licenses are granted by the FCC. The FCC has required railroads to obtain licenses for spectrum needed for PTC operations through the open market. In 2012, the MTA Commuter Railroads (LIRR and Metro-North), following the issuance of a competitive Request for Proposals and with approval of the Board, were able to jointly purchase 500 kHz of spectrum in the Interoperable Range at a cost of \$7,250,000 (the "License"). The purchase encompassed a geographical area (determined by the preexisting FCC license grant) covering all of LIRR territory, most of Metro-North territory (excluding four northern counties – Orange and Dutchess in New York and Fairfield and New Haven counties in Connecticut), as well as certain areas within New Jersey. At the time of the 2012 License purchase, the Board was informed that further efforts were required to gain spectrum in the four northern counties, and that the Commuter Railroads might seek to transfer surplus New Jersey spectrum to other railroad(s) who might need this spectrum for PTC implementation.

After this purchase, the FCC was asked to directly grant spectrum covering the four northern counties to the MTA through the FCC's administrative processes. However, the FCC first required the MTA to once again attempt to obtain this needed spectrum through the open market. A Supplemental RFP was issued in a second attempt to purchase this spectrum, but given the limited commercial availability of spectrum within the Interoperable Range, the

Staff Summary

Page 2 of 2

Supplemental RFP was unsuccessful. Finally, after conclusively demonstrating to the FCC that the needed spectrum was not otherwise obtainable, the FCC issued an Order, dated August 10, 2016, effectuating a “swap” whereby 250 kHz of spectrum in five New Jersey counties (Essex, Morris, Passaic, Somerset and Union) were removed from the License, and the MTA was granted 250 kHz of spectrum in the four northern counties. The granted spectrum is sufficient for Metro-North’s needs in that region and completes the Commuter Railroads’ acquisition of spectrum needed for PTC implementation.

The FCC Order also requires the MTA to “sell or lease on commercially reasonable terms” spectrum to NJ Transit (as NJ Transit similarly had difficulty obtaining sufficient spectrum for its PTC needs through the commercial market) in seven New Jersey counties (the five counties indicated above plus Bergen and Hudson counties). MTA is required to file a letter with the FCC on or about November 10, 2016, advising the FCC whether the MTA has authorized the transfer of this spectrum to NJ Transit, and three months later to file an application with the FCC for the actual lease or sale of spectrum.

Based upon the FCC Order, the Commuter Railroads entered into negotiations to lease NJ Transit up to 14, 12.5 kHz frequencies of spectrum in each of the seven New Jersey counties. The Commuter Railroads and NJ Transit negotiated a lease price of \$701,566.82, payable at the start of the lease term. The price is based upon the “per population” price paid by the MTA upon the acquisition of the MTA’s License. The lease will remain in effect for as long as NJ Transit requires the frequencies for PTC purposes, up to a maximum of 100 years. However, if due to technology changes NJ Transit no longer requires the spectrum for PTC purposes, MTA after 25 years can recapture the spectrum at no cost, and thereafter sell or lease out the spectrum at market value. NJ Transit has also agreed to compensate the Commuter Railroads for its pro rata share of certain engineering costs that will be incurred to allocate the frequencies between the railroads in a manner that avoids interference issues.

Recommendation: That the Board approve the lease of wireless spectrum to NJ Transit as provided herein, so that the MTA may be compliant with the FCC Order, which granted needed spectrum in four northern Metro-North counties.

Schedule G: Miscellaneous Service Contracts

Item Number: G

Vendor Name (& Location) Swisslog Logistics, Inc.		Contract Number 76514		AWO/Modification #	
Description Maintenance and Support of Swisslog Automated Storage and Retrieval System		Renewal? Yes <input checked="" type="checkbox"/> No			
Contract Term (including Options, if any) Five Years with an option to renew for another five years		Total Amount: \$2,750,000			
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes No		Funding Source			
Procurement Type Competitive <input checked="" type="checkbox"/> Non-competitive Sole Source/OEM		<input checked="" type="checkbox"/> Operating Capital Federal Other:			
Solicitation Type RFP Bid <input checked="" type="checkbox"/> Other:		Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Al Muir, Sr. Director			

Discussion:

Approval is requested for a ten-year (five-year base with option for five additional years) non-competitive, miscellaneous service contract with Swisslog Logistics, Inc. (Swisslog) for the maintenance and support of its warehouse Automated Storage and Retrieval System (ASRS). This new system is located in the New Haven Central Distribution Warehouse facility.

As part of the new \$21,000,000 (ConnDOT procured and funded) Central Distribution Warehouse Facility built by the Rizzo Corporation, Swisslog (subcontractor to Rizzo) furnished and installed a state of the art Automated Storage and Retrieval System. This system will enable MNR to manage the storage and retrieval of materials for the M-8 Fleet. MNR will start to utilize the ASRS in January 2017 and requires a contract to provide support and maintenance. Swisslog is the OEM and the sole authorized provider of all equipment and associated maintenance and support services. This support and maintenance includes the following:

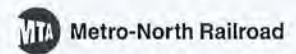
- Unlimited 24x7 Remote, Operational/Mechanical/PLC Technical Support
- Software Licensing Services
- Twelve weeks (480 hours annually) of On-Site support
- Preventive maintenance of all equipment (lubrication, adjustments, inspection, software maintenance, etc.)

Before requesting this Board authorization, MNR complied with the public advertisement requirements of PAL §1265-a (3) and PAL§ 1265-a (4) (b) and with MTA All-Agency Procurement Guidelines for the procurement of sole source items. An advertisement for the required services was placed in the New York State Contract Reporter, New York Post, El Diario and the Daily Challenge and was posted on the MNR website.

Background investigations and materials submitted by SwissLog disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. SwissLog was found responsible for award.

Negotiations resulted in a reduction from \$3,080,930 to \$2,750,000 for a savings of \$330,930. As MNR does not have the technical resources to maintain and support this system, Swisslog is the only source for support for its proprietary system. The annual cost is \$275,000 and is to be funded by the MNR Operating Budget.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: J

Vendor Name (& Location) Railware, Inc.	Contract Number 36844	AWO/Modification # 1
Description Centralized Traffic Control (CTC) System Software Replacement	Original Amount:	\$1,406,473
Contract Term (including Options, if any) 24 months	Prior Modifications:	\$0
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:	\$1,406,473
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:	This Request:	\$1,232,509
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:	88%
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Al Muir, Sr. Director	% of Modifications (including This Request) to Original Amount:	88%

Discussion:

Approval is requested for additional funding in the not-to-exceed amount of \$1,232,509 for a contract modification to an existing miscellaneous procurement contract with Railware, Inc. (Railware) to upgrade the current customized proprietary software to our current Centralized Traffic Control (CTC) System. The original contract was a negotiated non-competitive procurement awarded in June 2014 for the maintenance and support of the CTC system. As part of the system software replacement, Railware will design, develop, implement, and train the Rail Traffic Controllers (RTC) on additional enhancements of the system. This includes a new Trouble Desk Software program that will allow a multi-user interface and a call out dialer upgrade that will bring the current system up to date with the most recent available version of operating systems, development systems, and data processing systems.

Background investigations and materials submitted by Railware disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. Railware was found responsible for award.

Negotiations resulted in a reduction of 2% of the overall cost from \$1,255,486 to \$1,232,509 for a savings of \$22,977.

The software upgrade in the not-to-exceed amount of \$1,232,509 will be completed in 24 months and is to be funded by the MNR Operating Budget.

Schedule G: Miscellaneous Service Contracts

Item Number: G

Vendor Name (& Location) American Tower Corporation (ATC) Stony Point, NY		Contract Number TBD		AWO/Modification # N/A	
Description Antenna Rental Services		Renewal? Yes <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
Contract Term (including Options, if any) November 2016 through December 2026		Total Amount: \$355,000 not-to-exceed			
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:			
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Al Muir, Sr. Director			
Solicitation Type RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source					

Discussion:

Approval is requested to award a non-competitive ten year (five-year base with five-year option) miscellaneous service contract with American Tower Corporation (ATC) for the lease of secured land, tower and transmitter space. The lease includes the cost of required air conditioning, electricity and generator backup. This rental tower provides radio signal coverage for dispatching of Metropolitan Transportation Authority (MTA) Police and MNR operations personnel covering the upper Hudson and Harlem Lines.

At this time, there is no other known geographically located tower that would provide this coverage. The criticality of ongoing radio communication dictates that space continue to be leased from ATC at the Stony Point location.

Before requesting this Board authorization, MNR has complied with the public advertisement requirements of PAL§ 1265-a (3) and PAL§ 1265-a (4) (b) and with MTA All-agency Procurement Guidelines for the procurement of sole source items. An advertisement for the required services was placed in the New York State Contract Reporter, New York Post, El Diario and the Daily Challenge and was posted on the MNR website.

Background investigations and materials submitted by ATC disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. ATC was found responsible for award.

A new lease agreement was negotiated for a contract term of ten years (five-year base with five-year option) with yearly increases which is consistent with the previous ten year agreement. The total cost of this award inclusive of the option is not-to-exceed \$355,000. This procurement is to be funded by the MNR Operating Budget.

Staff Summary



Long Island Rail Road

Item Number: 3

Vendor Name (& Location)
Eleven Bus Companies (Eastern & Western Suffolk, Nassau, Queens, and Kings Counties)
Description
Scheduled & Emergency Bus Service
Contract Term (including Options, if any)
March 1, 2013 – February 29, 2018
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:
Funding Source
<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div. Head Name:
Service Planning - Charles McKiernan, General Manager Transportation - John Anzalone, Director Ops & Support

Contract Number	AWO/Modificaiton #
04...620 thru 04...635, and 04...638 thru 04...641, and 04...644 thru 04...645 (Various)	Modification #1
Original Amount:	
\$11,250,000	
Prior Modifications:	
\$0	
Prior Budgetary Increases:	
\$0	
Current Amount:	
\$11,250,000	
This Request:	
\$7,000,000	
% of This Request to Current Amount:	
62.22%%	
% of Modifications (including This Request) to Original Amount:	
62.22%	

Discussion:

LIRR requests MTA Board approval to issue contract modifications in the aggregate amount of \$7,000,000 to increase the not to exceed funding amount of (11) estimated quantity contracts with bus companies who provide the Railroad with scheduled and emergency bus services. Of the \$7,000,000 being requested, \$4,000,000 will be allocated to scheduled bus services, and \$3,000,000 will be allocated to emergency bus services. Under these contracts, LIRR orders bus services on an as-needed basis, with no minimum obligation or expenditures. Each bus company may be called out using established protocols based on available resources that differ by location, vehicle type and quantity. The additional funding will increase the option amount covering the last two years of services through the contract term of February 2018.

On March 1, 2013, LIRR received MTA Board approval to award Miscellaneous Service estimated quantity contracts to fifteen (15) bus companies through a competitive-RFP process, in the total amount of \$11,250,000 for as-needed scheduled and emergency bus services throughout Nassau, Suffolk, Queens and Kings Counties. Subsequent to board approval, three firms were disqualified for failure to meet DOT safety standards (a requirement for award), and one firm went out of business, leaving eleven firms remaining. These firms were awarded separate contracts for Scheduled and Emergency services, with the aggregate not-to-exceed amount of all contracts totaling \$11,250,000.00, covering a three year term. In addition, the LIRR budgeted an amount of \$4M for the additional two year option period. Over the contract term, LIRR reallocates money between the blanket purchase orders in accordance with required services and as determined by actual usage.

Significant call-outs for services related to winter storms, and unanticipated service disruptions due to derailments have depleted funding at a higher rate than planned. Furthermore, the scope and scale of several large Capital Projects (i.e. - Ellison Ave Bridge Replacement, Farmingdale to Ronkonkoma Maintenance, Main Line Second Track Phase I, and Colonial Road Bridge Replacement) required train service to be suspended between certain locations while third party work was performed, resulting in increased requirements to provide alternate bus services. In the near future, major projects such as the Concrete Tie Replacement Project east of

Staff Summary



Long Island Rail Road

Babylon, Main Line Second track Phase II will require continuous use of bus services during scheduled work outages, which will further impact the current contract budget. These Capital Projects will take place over the next two years in locations with very high ridership and they will require large planned programs for bus services in order to accommodate LIRR customers. To date, LIRR has expended approximately \$10,251,546 (90.2%) of the original \$11,250,000 contract funding. The option amount for the last two years of the contract term was \$4,000,000 and inadequate to sustain the remaining term. This rapid reduction in allotted funding has facilitated the need for a replenishment of funds.

In order to mitigate the effect to Railroad operations for unexpected disruptions to service, and to sustain valuable and reliable ancillary services to our customers in these instances, LIRR estimates an additional \$7,000,000 is needed to cover services throughout the two year option period. This contract modification is funded by LIRR's Operating Budget and in some instances Capital or Federal funding may be utilized. All pricing, terms and conditions remain firm throughout the five year contract term. There are no other alternatives, as these services are critical to operations. Based upon the above, it is the recommendation of LIRR that contract option of \$4.0M be increased by \$7.0M and that the Board approve an amended option in the amount of \$11,000,000.

Staff Summary



Page 1 of 2

Item Number: 1					
Dept/Dept Head Name: Procurement & Logistics, Dennis Mahon					
Department Head Signature & Date <i>CM Costa for</i>					
Division/Division Head Name: Program Management, Richard Oakley					
Division Head Signature & Date <i>Richard C. Oakley</i>					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	10.26.16			
2	MTA Board	10.28.16			
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>PAW 10/20/16</i>	3	SVP/Engineering <i>RCO</i>		
5	Executive Vice President <i>PAW</i>	2	Vice President & CFO <i>WJ</i>		
4	SVP/Operations <i>OTR</i>	1	VP, Gen'l Counsel & Sec'y <i>WJ</i>		

SUMMARY INFORMATION	
Vendor Name	Contract Number
TBD	TBD
Description	
Mid-Suffolk Electric Yard	
Total Amount	
\$TBD	
Contract Term (including Options, if any)	
March 31, 2017 – January 31, 2020	
Options(s) included in Total Amount: <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative:

I. PURPOSE/RECOMMENDATION

LIRR requests MTA Board approval to adopt a resolution declaring that competitive bidding is impractical or inappropriate and that it is in the public's best interest to use the Request for Proposal (RFP) procurement method pursuant to Section 1265-a of the Public Authorities Law to award a Design/Build construction contract for the new Mid-Suffolk Electric Yard on the Main Line Ronkonkoma Branch. A 30% preliminary design was previously completed. The purpose of the Project is to construct a new Mid-Suffolk Electric Yard by expanding the existing train storage yard in Ronkonkoma to accommodate additional storage space needed for fleet expansion associated with East Side Access (ESA) service. This expanded yard will be utilized for overnight train storage, light interior cleaning, toilet servicing, inspections and light repairs.

II. DISCUSSION

To accommodate the fleet expansion necessary to serve both Manhattan terminals (Penn Station and GCT), the 2001 ESA Environmental Impact Statement (EIS) identified the need for a new train storage yard on the eastern end of the Main Line/Ronkonkoma Branch. The proposed new Mid-Suffolk Electric Yard is an integral element supporting the full implementation of LIRR's future ESA service plan and will allow increased AM and PM peak period service along the Main Line, including stations in Nassau, Suffolk and Queens County.

The proposed Yard also includes constructing a new employee facility to replace the original 30-year old welfare facility which must be relocated to make way for the additional storage tracks. Additional secured indoor and outdoor storage space will also be included.

Staff Summary



Utilizing a Design/Build methodology will permit the construction to be advanced along with the final design, which will include extensive site preparation and civil elements as well as construction of various operational facilities. As already seen on other projects, the use of Design/Build RFP method of procurement will achieve expedited delivery, support staged construction, and promote construction innovation. It will also ensure that the design is consistent with the necessary construction means and methods through close coordination between the designer and contractor, and will encourage the selected proposer to identify construction methods to minimize project schedule and the impact to LIRR's customer operations and services. Furthermore, the competitive RFP procurement method allows the LIRR to select a Contractor based upon considerations of technical capability, experience, and seek opportunities to shorten the construction schedule and reduce support costs.

Use of the RFP procurement method will also permit an earlier commencement and completion of the project through negotiation, facilitating a time savings benefit.

III. D/M/WBE INFORMATION

Goals for this Contract are to be determined by the MTA Department of Diversity and Civil Rights.

IV. IMPACT ON FUNDING

Funding for the third party Design/Build construction of the new Mid-Suffolk Electric Yard is included in LIRR's approved 2010 – 2014 and 2015-2019 Capital Plan.

V. ALTERNATIVES

The alternative is to use the Invitation for Bid (IFB) procurement method. The IFB procurement method does not allow the LIRR to negotiate cost or schedule, or to select a Contractor based upon best experience, technical capability and/or proposed work completion schedule. In addition, an IFB would (i) require drawings to be at the 100% level, thus potentially delaying the start of construction, and (ii) delay meaningful dialogue with the Contractor until after award, thereby preventing the LIRR from being able to negotiate improvements to the construction schedule and incorporate more efficient means and methods for construction.

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Item Number: 1

Vendor Name (Location) Cubic Transportation Systems, Inc. (New York, New York)
Description Automatic Fare Collection Indefinite Quantity Contract
Contract Term (including Options, if any) September 1, 2005–October 31, 2016
Option(s) included in Total Amt.? <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 checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: FTA
Requesting Dept./Div., Dept./Div. Head Name: Fare Payment Programs, Craig Stewart

Contract Number A-33778/05F9210	AWO/Mod.# 10
Original Amount:	\$ 15,000,000
Prior Modifications:	\$ 42,300,000
Prior Budgetary Increases:	\$ 38,000,000
Current Amount:	\$ 95,300,000
This Request:	\$ 40,300,000 (Est.)
% of This Request to Current Amount:	42.2%
% of Modifications (including This Request) to Original Amount:	804%

Discussion:

This modification is to extend the Automated Fare Collection (“AFC”) Indefinite Quantity contract for six years, from November 1, 2016 to October 31, 2022. This extension is necessary to provide continued support for the MetroCard system until it is decommissioned, which is anticipated to occur in 2022.

This sole-source contract is for software programming and maintenance support for NYC Transit’s MetroCard/AFC System on an as-needed basis. The work can include computer programming and software development to update and enhance the AFC System, furnishing and delivering automated fare collection equipment, and providing engineering services for updating AFC equipment configurations. The contract is an indefinite quantity task order contract that includes audited labor rates. All work is conducted via task orders issued on an as-needed basis. Prices for task orders are negotiated using the audited labor rates and task orders are not issued until the price is found to be fair and reasonable.

In June 2005, the Board approved the award of this indefinite quantity contract to Cubic for a five-year term in the estimated amount of \$15 million. Since award of the contract, the Board has approved three budget adjustments, totaling \$38 million, as well as a three-year contract extension in the amount of \$20 million. The three-year extension included a two-year option, which was also approved by the Board in the amount of \$22.3 million. As a result, the adjusted contract value is \$95.3 million.

The original contract value of \$15 million represented the software modifications and enhancements that were foreseen in 2005. Subsequently, approximately \$80 million of AFC equipment has been purchased under this contract including \$29.5 million for MetroCard Fare Collectors to support Select Bus Service; \$11.1 million for AFC equipment to support the Second Avenue Subway Project, the No. 7 Line Extension, Barclay Center, South Ferry Terminal, Tompkinsville Station, and the Fulton Street Transit Center; \$9.6 million for AFC equipment damaged by Superstorm Sandy; \$8.9 million for AFC equipment for the Westchester Bee-Line (funded by Westchester County); \$5.8 million for Bus Integrated Farebox Units; \$3.7 million for High Production Encoding Machines; and \$11.4 million for other miscellaneous equipment purchases.

The estimated expenditure under this extension includes the following: (1) the purchase of equipment to support continued roll out of Select Bus Service, (2) an upgrade to system security standards, (3) a purchase of turnstiles and end cabinets to allow for fare control area improvements to support various station-related programs, (4) new AFC equipment to support the Cortlandt Street Station project, (5) software and technical support services for the AFC System, and (6) ongoing state of good repair work. The estimated expenditure during this six-year extension is \$41.5 million; however, there is \$1.2 million remaining in this contract, which will be applied to this extension, yielding a net amount for the extension of \$40.3 million.

Only Cubic has the requisite knowledge of the programs that make up the AFC System to perform maintenance on those programs. In addition, there are no other sources that could provide AFC equipment, as the format of the electronic communications between the AFC System and the AFC devices such as the turnstiles and MetroCard Vending Machines is proprietary to Cubic.

MTA-Audit has performed several audits of Cubic’s direct labor rates, and overhead general and administrative rates during the contract term, an action that has resulted in negotiated reductions in the profit from 10% to 8.5% and in the annual escalation from 5% to 3% during the previous extension. In addition, reductions were negotiated in four of the five overhead rates. The labor rates have been found to be fair and reasonable.

Item Number: 4-13

Vendor Name (Location) HEPCO, Inc. (Saddle Brook, New Jersey) PEAK Technical Staffing USA (Pittsburgh, Pennsylvania) Rotator Staffing Services, Inc. (East Brunswick, New Jersey) Metro Tech Consulting Services, Inc. (New York, New York) L.J. Gonzer Associates (Cranford, New Jersey)	
Description Professional and Technical Staffing for Capital Projects	
Contract Term (including Options, if any) 60 months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, John O'Grady	

Contract Number	AWO/Mod. #
Federal: CM-1413; CM-1414; CM-1415; CM-1416; CM-1417 State: CM-1418; CM-1419; CM-1420; CM-1421; CM-1422	1
Original Amount:	\$ 55,000,000
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 55,000,000
This Request:	\$ 20,000,000 (Est.)
% of This Request to Current Amount:	36.4%
% of Modifications (Including This Request) to Original Amount:	36.4%

Discussion:

This modification will extend the below-listed five federal-funded and five state-funded professional and technical staffing contracts by 12 months. The aggregate funding across all 10 contracts will increase by \$20,000,000 (from \$55,000,000 to \$75,000,000) for NYC Transit/MTA Capital Construction ("MTACC") and MTA Bus Company's ("MTABC") staffing needs.

In September 2011, the Board approved the award of 10 competitively solicited contracts to five staffing firms to provide professional and technical staffing to support NYC Transit/MTACC, MTABC, and Metro-North Railroad's ("MNR") federal- and state-funded capital projects on an as-needed basis for a period of 60 months for a not-to-exceed aggregate pool of \$63,000,000. The NYC Transit/MTACC portion is \$50,000,000 (\$25,000,000 federal and \$25,000,000 state); MTABC's portion is \$5,000,000; and MNR's portion is \$8,000,000. The five awardees were: HEPCO, Inc. (CM-1413/1418); PEAK Technical Staffing USA (CM-1414/1419); Rotator Staffing Services, Inc. (CM-1415/1420); Metro Tech Consulting Services, Inc. (CM-1416/1421); and L.J. Gonzer Associates (CM-1417/1422).

Under these contracts, the staffing firms compete with one another to provide the required professional and technical staffing needs for the respective MTA agencies. The types of staffing provided may include: architects, safety engineers, electrical engineers, graphic designers, mechanical engineers, project managers, and many other engineering and construction-related positions.

There is currently a solicitation in process for staffing services which will be awarded in 2nd Quarter 2017. This modification will allow sufficient time to solicit, negotiate, and award the replacement contracts.

Additional funding is needed for NYC Transit/MTACC and MTABC projects as, based on the current rate of expenditure, current funding will be essentially depleted by the existing expiration dates in November and December of 2016. Due to the increased volume of work associated with the approval of the 2015–2019 Capital Plan and other new initiatives, more staffing has been required than originally estimated. The additional \$20,000,000 across both federal and state contracts will be added to the NYC Transit/MTACC and MTABC estimated aggregate total. This will provide the funding capacity necessary to support the required additional staff, as well as maintain the existing staffing until the new contracts are in place in 2017.

Staff Summary

Subject	Open Road Tolling (Environmental Determination)
Department	Law
Department Head Name	M. Margaret Terry
Department Head Signature	<i>M. Margaret Terry</i>
Project Manager Name	

Date	October 20, 2016
Vendor Name	N/A
Contract Number	N/A
Contract Manager Name	N/A
Table of Contents Ref. #	N/A

Board Action					
Order	To	Date	Approval	Info	Other
1	Committee	10/26/16			
2	Board	10/28/16			

Internal Approvals			
Order	Approval	Order	Approval
3	President <i>25</i>		VP Procurement
	General Counsel		VP Operations
2	Executive VP <i>MAT for JE</i>		VP Labor Relations
	VP Operations Support		VP & Chief Engineer

Internal Approval (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	Chief Financial Officer		Chief Security Officer		Chief Maintenance Officer		Other
	Chief Information Officer		Chief Health & Safety Officer		Affirmative Action		Other

PURPOSE: To obtain the Board's approval and adoption of a Resolution which will (i) find and determine that the proposed change in the method of toll collection at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels to cashless, all-electronic Open Road Tolling (ORT) will have no significant adverse effect on the environment within the meaning of the State Environmental Quality Review Act ("SEQRA"), and (ii) adopt and approve the "Negative Declaration" in accordance with SEQRA and authorize and direct the President of the Authority or his designee to execute it.

DISCUSSION: In November 2012 MTA Bridges and Tunnels (Authority) implemented a cashless tolling pilot at the Henry Hudson Bridge (HHB), with tolls collected using E-ZPass tags and readers and, for vehicles without E-ZPass tags, by matching license plate images with Department of Motor Vehicle (DMV) data to send toll invoices to the registered owner. Cashless tolling became the permanent method of toll collection at the HHB on January 1, 2015 pursuant to a Board resolution adopted in May 2014. Currently vehicles travel in gateless, channelized lanes and the tolling equipment is mounted on the existing infrastructure at the HHB. By the end of 2016, a gantry-based ORT system will be put into revenue service with demolition of the existing toll plazas including the booths in 2017.

Based on the success of cashless tolling at the HHB, the Authority now seeks Board approval to make cashless, gantry-based ORT the permanent method of toll collection at its remaining facilities, effective at each facility when the ORT system at each facility is put into revenue service. The affected facilities are the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels. It is expected that ORT would be put into revenue service at the tunnels in January 2017, with the remaining facilities converted to ORT by the end of 2017. Following implementation of ORT at each facility, the toll plazas would be demolished beginning with the tunnels in Spring 2017 and the roadways and approaches would be reconfigured as necessary, with completion anticipated in Spring 2018.

Under SEQRA, prior to the Board's adoption of a Resolution approving the change in the method of toll collection at the affected facilities, the Board is required to determine whether there may be a significant adverse environmental impact resulting from that action. If there is none, the Board may then approve a Negative Declaration that the proposed change in the method of toll collection at these facilities to ORT will have no significant adverse environmental impacts. If there may be a significant adverse environmental impact, an environmental impact statement must be prepared and considered by the Board prior to a decision on whether to implement the proposed changes.

An environmental assessment (EA) was performed to analyze the potential environmental impacts of the proposed change in the method of toll collection. The EA, which has been provided separately to the Board, includes a detailed discussion of the analyses that were performed for each of the affected facilities, and sets forth the conclusions of those analyses. The EA employed "reasonable worst case" assumptions and considered each of the relevant areas of environmental concern, focusing particular attention on the potential effects of ORT on traffic and safety in the vicinity of the affected toll plazas and traffic along the toll-free diversion routes. The EA concluded that no significant adverse environmental impacts would result from the implementation of ORT.

A proposed Negative Declaration also has been provided separately to the Board. The Negative Declaration considers the information contained in the EA and: (i) finds that no significant environmental impact would result from the proposed action, (ii) sets forth a reasoned elaboration for that finding, and (iii) determines, on the basis of such finding, that an environmental impact statement need not be prepared.

The Resolution authorizes the President of the Authority or his designee to execute the Negative Declaration.

IMPACT ON FUNDING: Full conversion to ORT will result in additional operating costs and capital outlays that are currently being estimated. In addition, toll collection in an ORT environment creates certain operational and administrative challenges which may cause some risks to revenue realization. Various means of mitigating such risks are currently being evaluated.

RECOMMENDATION: It is recommended that the Board approve and adopt the attached Resolution finding that the proposed change in the method of toll collection to cashless, gantry-based Open Road Tolling at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels will have no adverse environmental effects, adopting the Negative Declaration, and authorizing the President or his designee to execute the Negative Declaration.

The legal name of MTA Bridges and Tunnels is Triborough Bridge and Tunnel Authority

RESOLUTION

WHEREAS, MTA Bridges and Tunnels (the Authority) proposes to change the method of toll collection to cashless, gantry-based Open Road Tolling (ORT) at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels. ORT is projected to be put into revenue service at the tunnels in January 2017, with all remaining facilities converted to ORT by the end of 2017. The subsequent demolition of the existing toll plazas including the booths and reconfiguration of the roadways and approaches, as necessary, will be performed beginning in Spring 2017 and continue through Spring 2018. Under ORT, tolls will be collected using E-ZPass tags and readers and, for vehicles without E-ZPass tags, by matching license plate images with Department of Motor Vehicle (DMV) data to send toll invoices to the registered owner; and

WHEREAS, there has been distributed to the Board an Environmental Assessment (EA) regarding the effects of the proposed change in the method of toll collection at these facilities; and

WHEREAS, the EA analyzed in detail the potential environmental impacts of changing the method of toll collection to ORT at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels and concluded that no significant adverse impacts to the environment would result from the proposed action at the toll plazas of these facilities or along the toll-free diversion routes ; and

WHEREAS, the EA thus provides a basis for approving and adopting the Negative Declaration as it applies to the change in the method of toll collection to ORT at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels; and

WHEREAS, there has been distributed to the Board a proposed Negative Declaration regarding the change in the method of toll collection to ORT at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels, prepared in accordance with the State Environmental Quality Review Act; and

WHEREAS, the Board has considered all of the above.

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

RESOLVED, that the Authority hereby determines, for the reasons set forth in the Environmental Assessment and the Negative Declaration, that the change in the method of toll collection to cashless Open Road Tolling at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels will not have a significant adverse impact on the environment and, accordingly, that no Environmental Impact Statement is required to be prepared in connection with such actions. A Negative Declaration as it applies to the change in the method of toll collection at the Henry Hudson Bridge is hereby approved and adopted and the President of the Authority or his designee is hereby authorized and directed to execute, file and publish such Negative Declaration, as may be required by law.

New York, New York
October 28, 2016

Staff Summary

Subject	Toll Collection at Eight Facilities of MTA Bridges and Tunnels
Department	Law
Department Head Name	M. Margaret Terry
Department Head Signature	<i>M. Margaret Terry</i>
Project Manager Name	

Date	October 20, 2016
Vendor Name	N/A
Contract Number	N/A
Contract Manager Name	N/A
Table of Contents Ref. #	N/A

Board Action					
Order	To	Date	Approval	Info	Other
1	Committee	10/26/16			
2	Board	10/28/16			

Internal Approvals			
Order	Approval	Order	Approval
3	President <i>OS</i>		VP Procurement
	General Counsel		VP Operations
2	Executive VP <i>mmj/jndf</i>		VP Labor Relations
	VP Operations Support		VP & Chief Engineer

Internal Approval (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	Chief Financial Officer		Chief Security Officer		Chief Maintenance Officer		Other
	Chief Information Officer		Chief Health & Safety Officer		Affirmative Action		Other

PURPOSE: To obtain the Board's approval and adoption of a Resolution changing the method of toll collection at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels to cashless all-electronic Open Road Tolling (ORT).

DISCUSSION:

In January 2011 MTA Bridges and Tunnels (the Authority) initiated a pilot project at the Henry Hudson Bridge (HHB) to assess the feasibility of adopting AET at that facility. In November 2012 the Authority implemented a cashless tolling pilot project at the HHB, with tolls collected using E-ZPass tags and readers and, for vehicles without E-ZPass tags, by matching license plate images with Department of Motor Vehicle (DMV) data to send toll invoices to the registered owner. Cashless tolling became the permanent method of toll collection at the HHB on January 1, 2015 pursuant to a Board resolution adopted in May 2014. Currently vehicles travel in gateless, channelized lanes and the tolling equipment is mounted on the existing infrastructure at the HHB. By the end of 2016, a gantry-based ORT system will be put into revenue service with demolition of the existing toll plazas including the booths in 2017.

Based on the success of cashless tolling at the HHB, the Authority now seeks Board approval to make cashless, gantry-based ORT the permanent method of toll collection at all eight remaining facilities, effective at each facility when the ORT system at that facility is put into revenue service. It is expected that ORT will be put into revenue service at the tunnels in January 2017, with the remaining facilities converted to ORT by the end of 2017. Following implementation of ORT at each facility, the toll plazas will be demolished beginning with the tunnels in Spring 2017 and the roadways and approaches will be reconfigured as necessary, with completion anticipated in Spring 2018.

The Board has separately adopted a Resolution finding that the proposed change in the method of toll collection at Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert

F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels to ORT will have no significant adverse effects on the environment and has authorized the President of the Authority or his designee to issue a Negative Declaration under the State Environmental Quality Review Act (SEQRA).

Finally, the Board is asked to delegate to the President of the Authority or his designee authority to take such steps as may be necessary or desirable to implement the change in the method of toll collection to ORT at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels

IMPACT ON FUNDING: Full conversion to ORT will result in additional operating costs and capital outlays that are currently being estimated. In addition, toll collection in an ORT environment creates certain operational and administrative challenges which may cause some risks to revenue realization. Various means of mitigating such risks are currently being evaluated.

RECOMMENDATION: It is recommended that the Board approve and adopt the attached Resolution changing the method of toll collection to Open Road Tolling at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels and to delegate to the President of the Authority or his designee authority to take the necessary and desirable steps to implement this change in the method of toll collection.

The legal name of MTA Bridges and Tunnels is Triborough Bridge and Tunnel Authority

RESOLUTION

WHEREAS, MTA Bridges and Tunnels (the Authority) implemented a cashless tolling pilot project at the HHB in November 2012 with tolls collected using E-ZPass tags and readers and, for vehicles without E-ZPass tags, by matching license plate images with Department of Motor Vehicle data to send toll invoices to the registered owner. Based on the results of the pilot program, the Authority received Board approval in May 2014 to adopt cashless tolling as the permanent method of toll collection at the Henry Hudson Bridge, effective January 1, 2015.

WHEREAS, the Authority now proposes to change the method of toll collection to cashless, gantry-based Open Road Tolling (ORT) at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels effective at each facility when the ORT system at that facility is put into revenue service. It is expected that ORT will be put into revenue service at the tunnels in January 2017, with the remaining facilities converted to ORT by the end of 2017. Following implementation of ORT at each facility, the toll plazas will be demolished beginning with the tunnels in Spring 2017 and the roadways and approaches will be reconfigured as necessary, with completion anticipated in Spring 2018.

WHEREAS, it is expected that travel experience on these ORT facilities will be improved with the implementation of gantry-based ORT and the demolition of the toll plazas including the booths; and

WHEREAS, the Board, by resolution adopted October 28, 2016, found that the proposed change in the method of toll collection to Open Road Tolling at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels will not have a significant adverse effects on the environment and approved a Negative Declaration under the State Environmental Quality Review Act, adopted and authorized and directed the President of the Authority or his designee to execute said Negative Declaration; and

WHEREAS, the Board has considered all of the above.

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

RESOLVED, that provided the Negative Declaration has been duly executed by the President of the Authority, or his designee, the method of toll collection at the Bronx-Whitestone, Cross Bay Veterans Memorial, Marine Parkway-Gil Hodges Memorial, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Queens Midtown and Hugh L. Carey Tunnels is hereby changed to Open Road Tolling, effective at each facility when the ORT system at that facility is put into revenue service. Resolved further that the President of the Authority or his designee is hereby fully authorized and directed to take such steps as may be necessary or desirable to implement this change in the method of toll collection at these facilities.

New York, New York
October 28, 2016

Staff Summary

Subject	Toll Violation Enforcement
Department	Law
Department Head Name	M. Margaret Terry
Department Head Signature	<i>M. Margaret Terry</i>
Project Manager Name	

Date	October 20, 2016
Vendor Name	N/A
Contract Number	N/A
Contract Manager Name	N/A
Table of Contents Ref. #	N/A

Board Action					
Order	To	Date	Approval	Info	Other
1	B&T Committee	10/26/16			
2	Board	10/28/16			

Internal Approvals			
Order	Approval	Order	Approval
3	President <i>DJ</i>		VP Procurement
	General Counsel		VP Operations
2	Executive VP <i>MMT/ANJF</i>		VP Labor Relations
	VP Operations Support		VP & Chief Engineer

Internal Approval (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	Chief Financial Officer		Chief Security Officer		Chief Maintenance Officer		Other
	Chief Information Officer		Chief Health & Safety Officer		Affirmative Action		Other

PURPOSE: To obtain the Board's approval of a Resolution authorizing the President of the Authority or his designee to take all preliminary steps as may be necessary and desirable in order to revise the Authority's toll violation enforcement regulation to (i) add provisions prescribing the procedural protections for owners seeking to have their tolls and unpaid violation fees dismissed or transferred from vehicle rental and leasing companies to renters and lessees and warning that owners who persistently fail to pay tolls and violation fees may have their vehicle registrations suspended by the New York State Department of Motor Vehicles (DMV); (ii) increase the violation fee imposed on owners from \$50.00 to \$100.00 for toll violations at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and Hugh L. Carey and Queens Midtown Tunnels, while continuing to impose a \$50.00 violation fee for toll violations at the Henry Hudson, Cross Bay Veterans Memorial or Marine Parkway-Gil Hodges Memorial Bridges; and (iii) authorizing the President of the Authority or his designee to take all such steps that may be necessary and desirable to establish, implement and permanently adopt, pursuant to law, the revised regulation.

DISCUSSION: The Authority has already adopted toll violation enforcement regulations that impose a \$50.00 fee per toll violation upon the owner of any vehicle crossing an Authority facility without paying the toll by means of a properly mounted and valid E-ZPass Tag or by fare media other than E-ZPass at the place and in the time and manner prescribed by the Authority for the collection of such toll. On December 16, 2015, the Board authorized the President or his designee to take preliminary steps to adopt revisions to these toll violation enforcement regulations in conjunction with DMV's adoption of regulations to suspend vehicle registrations of owners who fail to pay their tolls and violation fees or have them dismissed or transferred in relation to five toll violations within eighteen (18) months under DMV's statutory authority to

The legal name of MTA Bridges and Tunnels is Triborough Bridge and Tunnel Authority.

suspend registrations for habitual or persistent violators. The Notice of Rule Making, which had been filed after the Board's December 16, 2015 authorization, has been withdrawn so that the proposed regulations can be revised in response to the implementation of cashless, gantry-based Open Road Tolling (ORT) at Authority toll facilities. The Authority's newly revised regulations would increase the violation fee from \$50.00 to \$100.00 per violation for failure to pay tolls at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Hugh L. Carey and Queens Midtown Tunnels, while continuing to impose the \$50.00 fee per violation upon owners for failure to pay tolls at the Henry Hudson, Cross Bay Veterans Memorial and Marine Parkway-Gil Hodges Memorial Bridges. The proposed regulations continue to (i) make it clear that owners have an opportunity to dispute their responsibility for toll violations and have them dismissed or transferred before being subject to a \$50.00 or \$100.00 violation fee per violation or, if persistent violators, the suspension of their vehicle registrations by DMV; (ii) prescribe the information required in violation notices; the process for disputing toll violations; the grounds for dismissing toll violations; the process for vehicle rental and leasing companies to transfer responsibility for tolls and violation fees to renters and lessees, as well as the required evidence; and (iii) state that owners who persistently fail to pay their tolls and violation fees or have them dismissed or transferred may have their vehicle registrations suspended by DMV.

IMPACT ON FUNDING: It is anticipated that increasing the violation fee to \$100.00 per violation at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Hugh L. Carey and Queens Midtown Tunnels and strengthening the Authority's toll violation enforcement procedures will increase toll revenue at Authority Open Road Tolling facilities by deterring toll evasion.

RECOMMENDATION: It is recommended that the Board adopt and approve the attached Resolution (i) adopting the Authority's revised toll violation enforcement regulations to (a) increase the toll violation fee from \$50.00 to \$100.00 for toll violations at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Hugh L. Carey and Queens Midtown Tunnels, while continuing to impose a \$50.00 violation fee for toll violations at the Henry Hudson, Cross Bay Veterans Memorial and Marine Parkway-Gil Hodges Memorial Bridges; and (b) add provisions prescribing the procedural protections for owners seeking to have their tolls and unpaid violation fees dismissed or transferred from vehicle rental and leasing companies to renters and lessees and warning that owners who persistently fail to pay tolls and violation fees may have their vehicle registrations suspended by the New York State Department of Motor Vehicles (DMV); and (iii) authorizing the President or his designee to take all steps as may be necessary and desirable to adopt the revised toll violation enforcement regulations at Part 1021.3 of Title 21 of the New York Codes, Rules and Regulations.

RESOLUTION

WHEREAS, the Triborough Bridge and Tunnel Authority has been given the statutory right and duty to make rules and regulations for establishment and collection of tolls on its bridges and tunnels; and

WHEREAS, the Authority has already adopted toll violation enforcement regulations that impose a \$50.00 fee per toll violation upon the owner of any vehicle crossing an Authority facility without paying the toll by means of a properly mounted and valid E-ZPass Tag or by fare media other than E-ZPass at the place and in the time and manner prescribed by the Authority for the collection of such toll; and

WHEREAS, the Authority proposes to revise its toll violation enforcement regulations to increase the violation fee from \$50.00 to \$100.00 per violation for failure to pay tolls at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Hugh L. Carey and Queens Midtown Tunnels, while continuing to impose a \$50.00 fee per violation upon owners for failure to pay tolls at the Henry Hudson, Cross Bay Veterans Memorial and Marine Parkway-Gil Hodges Memorial Bridges; and

WHEREAS, the Authority proposes to revise its toll violation enforcement regulations to add provisions setting forth the procedural protections for owners seeking to have their tolls and unpaid violation fees dismissed or transferred from vehicle rental and leasing companies to renters and lessees and warning owners who persistently fail to pay tolls and violation fees that their vehicle registrations may be suspended or revoked by the New York State Department of Motor Vehicles (DMV); and

WHEREAS, increasing the violation fee to \$100.00 per violation at the Bronx-Whitestone, Robert F. Kennedy, Throgs Neck and Verrazano-Narrows Bridges and the Hugh L. Carey and Queens Midtown Tunnels and strengthening the Authority's toll violation enforcement regulations by adding these due process protections is expected to increase toll revenue by deterring toll evasion at the Authority's cashless Open Road Tolling facilities.

NOW, THEREFORE, IT IS:

RESOLVED, that the prior Part 1021.3 of Title 21 of the New York Codes, Rules and Regulations shall be and hereby is repealed and the new Toll Violation Enforcement regulations as set forth in the attachment to this resolution, shall be and hereby is adopted; and be it further,

RESOLVED, that the President of the Authority or his designee is hereby fully authorized and directed to take such steps as may be necessary or desirable to repeal the prior Part 1021.3 of Title 21 of the New York Codes, Rules and Regulations and establish, implement and adopt the proposed Toll Violation Enforcement regulations, annexed hereto, in the new Part 1021.3 of Title 21 of the New York Codes, Rules and Regulations, pursuant to law.

October 28, 2016
New York, New York

Attachment 1

TBTA TOLL VIOLATION ENFORCEMENT REGULATIONS

Part 1021.3 Toll Violation Enforcement

1. The owner, as defined in Public Authorities Law § 2985(3), of any vehicle crossing a bridge or tunnel without paying the crossing charge prescribed by the Triborough Bridge and Tunnel Authority ("Authority") at the place and time and in the manner established for the collection of such crossing charge commits a violation of toll collection regulations.
 - (a) Payment of crossing charges by E-ZPass shall be made by means of a properly mounted E-ZPass tag of the proper class that is classified as valid at the time of the toll transaction. For each such violation, the owner shall be charged the full undiscounted crossing charge for fare media other than E-ZPass. Nothing in this section shall be construed to limit the violation of an E-ZPass account holder for administrative violation fees established and imposed by the E-ZPass agreement for failure to pay crossing charges by means of a properly mounted E-ZPass Tag of the proper class that is classified as valid at the time of the transaction.
 - (b) Payment of crossing charges by fare media other than E-ZPass shall be made at the place and time and in the manner established for the collection of such crossing charge. Nothing in this section shall be construed to limit the violation of a video account holder for administrative violation fees established and imposed by the applicable video account agreement for failure to pay the crossing charges at the place and time and in the manner established for the collection of such crossing charges.
2. The owner of any vehicle which violates toll collection regulations by crossing a bridge or tunnel without paying the crossing charge prescribed by the Authority at the place and time and in the manner established for the collection of such crossing charge shall be liable to the Authority for an administrative fee, known as the toll violation fee. The fee shall be in the amount of \$50.00, for each such violation arising from crossing the Henry Hudson Bridge, the Cross Bay Veterans Memorial Bridge and the Marine Parkway-Gil Hodges Memorial Bridge; and, \$100.00 for each such violation arising from crossing the Bronx-Whitestone Bridge, the Hugh L. Carey Tunnel, the Queens Midtown Tunnel, the Robert F. Kennedy Bridge, the Throgs Neck Bridge and the Verrazano-Narrows Bridge. The toll violation fee shall be in addition to the applicable crossing charge and any fines and penalties otherwise prescribed by law or by agreement.
3. A Notice of Violation shall be sent by the Authority's authorized agent ("Authorized Agent") to the individual or business alleged to be liable for the toll violation as owner and shall contain:
 - (a) the name and address of the individual or business alleged to be liable for the toll violation as owner;
 - (b) the registration number and state of the vehicle alleged to have been involved in the violation;
 - (c) the location, date and time of each use of the facility that forms the basis of such violation;
 - (d) the amount of the assessed toll and toll violation fee; and
 - (e) an image of the license plate of the vehicle being used or operated on the toll facility, provided that an image of each such license plate in the Notice of Violation shall be provided by the Authorized Agent upon request.

4. The individual or business alleged to be liable for the toll violation as owner may dispute the violation by submitting a Declaration of Dispute to the Authorized Agent at the time and place and in the manner established in the Notice of Violation and such toll violation and associated toll violation fee shall be dismissed if such individual or business provides a certification that:
 - (a) The individual or business was not the registered owner of the vehicle at the time of the toll transaction that forms the basis of such alleged violation and submits to the Authorized Agent:
 - (i) a copy of the plate surrender receipt from the Department of Motor Vehicles; (ii) proof of sale of the vehicle; (iii) a copy of the report to a law enforcement agency that the plate was lost; and/or (iv) a copy of the report to a law enforcement agency that the vehicle was stolen; or
 - (b) The toll was paid by E-ZPass and the toll posted to an E-ZPass Account and submits to the Authorized Agent a copy of the E-ZPass statement showing the toll posting; or
 - (c) The toll was paid in cash at the time and submits to the Authorized Agent a copy of the toll receipt; or
 - (d) The registered owner's vehicle was not present at the facility at the time of the violation(s) or for other good cause shown.
5. If the owner is a vehicle rental or leasing company which seeks to perform a Transfer of Responsibility to the vehicle lessee or renter, the owner shall submit to the Authorized Agent at the time and place and in the manner established in the Notice of Violation a signed lease or rental agreement and certification of the name and address of the lessee or renter of the vehicle at the time of the toll transaction that forms the basis for the violation. A Notice of Violation or toll invoice shall be sent by the Authorized Agent to such lessee or renter within forty-five days of receipt of the signed lease or rental agreement and certification and such lessee or renter shall be deemed to the owner of such vehicle and shall be liable for the payment of tolls and any toll violation fees.
6. The Authorized Agent shall send the owner a written determination of the Declaration of Dispute under subdivision four.
 - (a) The owner may request a review by the Authority of the Authorized Agent's determination of the Declaration of Dispute by submitting a Request for Review to the Authority at the place and time and in the matter established in the Authorized Agent's written determination of the Declaration of Dispute.
 - (b) The Authorized Agent's determination of the Declaration of Dispute under subdivision four shall be final and binding on the owner unless overturned by the Authority upon review.
 - (c) The Authority's determination of the owner's Request for Administrative Review shall be final and binding on the owner unless overturned by a Court of competent jurisdiction of the State of New York, County of New York, under Article 78 of the New York Civil Practice law and Rules or a United States Court located in New York City, under the procedures and laws applicable in that court.
7. The individual or business alleged to be liable for each toll violation as owner shall be liable for each unpaid toll and toll violation fee unless: (i) such unpaid toll and/or toll violation fee has been dismissed under subdivision four or subdivision six; (ii) there has been a Transfer of Responsibility under subdivision five; or (iii) after payment of such toll, the toll violation fee has

been dismissed or reduced under the Fee Waiver Policy adopted by the Authority. Such owners who fail to pay each toll and toll violation fee in response to a Notice of Violation may also have their vehicle registrations suspended under vehicle and traffic law section 510(3)(d) and implementing regulations.

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

Item Number: **1 (Final)**

Vendor Name (& Location) Transcore, LP		Contract Number PSC-13-2949	AWO/Modification
Description All-Electronic Open Road Tolling (ORT)		Original Amount:	\$7,968,282.00
Contract Term (including Options, if any) July 18, 2014 – July 17, 2022		Prior Modifications:	\$745,220.00
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No		Prior Budgetary Increases:	\$0.00
Procurement Type	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$8,713,500.00
Solicitation Type	<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$72,806,258.00
Funding Source		% of This Request to Current Amount:	836%
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of Modifications (including This Request) to Original Amount:	914%
Requesting Dept/Div & Dept/Div Head Name: Operations/ VP and Chief of Operations, Patrick Parisi			

Discussion

B&T is seeking Board Approval in accordance with the All-Agency Service Contract Procurement Guidelines to amend a personal service Contract No. PSC-13-2949 with Transcore, LP for additional work in the not-to exceed amount of \$72,806,258 to implement Open Road Tolling (ORT) at eight (8) additional Authority Toll Facilities. This contract was awarded to Transcore in July 2014 on a competitive basis in the amount of \$7,968,282 for a duration of eight (8) years to install and maintain an AET/ORT system at the Henry Hudson Bridge (HHB). Amendment No.2 added an additional ORT lane to the scope of work and increased the contract value by \$745,220.

Cashless, All-Electronic Tolling (AET) has been in operation at the Henry Hudson Bridge (HHB) under a pilot program since November 2012 and as the permanent method of toll collection since January 2015. As approved by the Board in May 2014 the HHB will move to gantry-based, all-electronic Open Road Tolling (ORT) by the end of 2016. Under both AET and ORT, tolls continue to be paid using E-ZPass tags and readers, while license plate images are taken of vehicles without E-ZPass tags and matched with information from the applicable Department of Motor Vehicles to send toll bills to registered owners.

In the wake of above noted success at the HHB, as well as the recent announcement on October 5, 2016 made by New York Governor Cuomo on the "New York Crossings Project", B&T intends to implement ORT at all of its toll facilities in an expedited manner. While the original RFP focused primarily on the Henry Hudson Bridge, B&T required an ORT System that was flexible, expandable and adaptable to all the B&T's Toll Facilities. As a result of this, the original solicitation advised all Proposers that the awarded contract may be amended to expand the ORT System to other B&T Toll facilities. Transcore developed and implemented the ORT project at the HHB, has inherent knowledge of the operational and software features required to operate an ORT system at the facilities and can implement ORT tolling at the facilities to meet B&T's expedited schedule. B&T would also be able to maximize returns on its investment in the current ORT system at the HHB. By using Transcore, B&T will eliminate the significant additional time and costs of having another contractor to develop, test and design a new ORT system.

Transcore has proposed a cost of \$72,806,258 (which includes a 12% allowance for change order work and future work at the Henry Hudson Bridge as necessary) to implement ORT at the rest of B&T's Facilities which also includes warranty and interim maintenance costs of \$11,176,436. B&T's estimate is \$64,482,296 for these services, 12.91% less than the proposed cost. The difference between the proposal and the estimate is attributed to additional software requirements and factory testing needed because of the reversible lanes at the Queens-Midtown Tunnel and Hugh L. Carey Tunnel, the expedited schedule requiring extensive testing and installation work in a shorter duration, the additional risk associated with completing the work in an accelerated manner, and the financial risk associated with B&T's mandate to guarantee a reliable revenue collection system in challenging traffic conditions. Negotiations are on-going and may result in a lower negotiated price. Based on the above, the total amount of this amendment will not exceed \$72,806,258. On July 11, 2016, B&T provided verbal authorization of \$250,000 to Transcore to commence the design work required in order to meet B&T's aggressive schedule.

Funding is available in the 2015-2019 Capital Program under D703AW63 (\$61,629,822) and in the Operating Budget under GL 711420 (\$11,176,436). The impact of this proposed procurement action results in reallocation of funds between two projects in the 2015-2019 Capital program. In addition, funding for the proposed ORT infrastructure and civil work at all bridges and tunnels is being requested under separate contracts, which will result in modification of the MTA

B&T's 2015-2019 Capital program to add projects related to the implementation of Open Road Tolling (ORT) at all B&T facilities to implement the "New York Crossings Project". The strategy for funding the ORT initiatives will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: **1 (Final)**

Vendor Name (& Location) Judlau Contracting, Inc, College Point, New York		Contract Number QM-40S	AWO/Modification #
Description Sandy Restoration and Mitigation and Projects QM-40/QM-18, Rehabilitation of the Tunnel and Manhattan Exit Plaza at the Queens Midtown Tunnel		Original Amount: \$236,500,000.00	
Contract Term (including Options, if any) April 23, 2015 – April 22, 2019		Prior Modifications: \$1,898,686.36	
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: \$238,398,686.36	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request: \$31,895,605.78	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount: 13.4%	
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.		% of Modifications (including This Request) to Original Amount: 14.3%	

Discussion:

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend a public works Contract QM-40S with Judlau Contracting, Inc. (Judlau) for: (i) accelerated substantial completion of the Work; (ii) tunnel wall tile modifications and (iii) performance of all necessary civil, structural and electrical infrastructure for Open Road Tolling (ORT) in the negotiated amounts totaling \$31,895,605.78.

The Contract was awarded to Judlau in April 2015 in the amount of \$236,500,000 (inclusive of incentives totaling \$6,460,000) subsequent to a competitive RFP process and Board approval. The Scope of Work required the contractor to restore the Queens Midtown Tunnel (QMT) to a pre-storm state of good repair including system replacements as follows: tunnel electrical; lighting; communications; monitoring and control systems; mid-river pump room; tunnel structural and civil repairs; tunnel wall tile; ceiling panels; polymer panels; catwalk, curbs and gutters; and tunnel ventilation building rehabilitation as well as asbestos and incidental lead abatement and maintenance and protection of traffic. Additionally Project QM-18 includes the rehabilitation of the Manhattan Exit Plaza.

On October 5, 2016, New York State Governor Cuomo announced the implementation of cashless all-electronic ORT for adoption at all B&T facilities as part of the New York Crossings Project. As a result, B&T is embarking on the project, which includes new initiatives to: (i) accelerate the substantial completion date of the Work by approximately nine months, with a new substantial completion date of July 9, 2018, accelerated from April 22, 2019; (ii) modify the original white tile pattern by installing a unique tile pattern in accordance with the New York State Branding Guidelines that includes bands of blue and gold tile along the top, middle and bottom courses (affecting approximately 40 percent of the wall tiles) and (iii) implementation of ORT, which requires necessary civil, structural and electrical infrastructure construction work to install ORT gantries prior to the installation of E-ZPass tag readers, cameras, system software and integration that is to be performed by others.

Attaining Substantial Completion for the Project at least nine months earlier than originally scheduled minimizes the duration of customer delays due to tunnel tube closures, ensures safe passage and restores the tunnel to a state of good repair and normal operations in an expedited manner.

B&T began the cashless All-Electronic Tolling pilot program at the Henry Hudson Bridge (HHB) in November 2012. In May 2014 the Board approved a permanent change in the method of toll collection at the HHB, effective January 1, 2015, initially to cashless AET with toll equipment installed in the existing toll plaza infrastructure and vehicles traveling in channelized lanes, to be followed by cashless ORT by the end of 2016. B&T now intends to implement ORT at all of its toll facilities in an expedited manner with the QMT being one of the first facilities to commence revenue collection via ORT by January 2017. The goals for the ORT implementation are to reduce customer travel time, reduce congestion at B&T's facilities, as well as reduction of vehicular exhaust emissions caused by idling traffic. B&T has determined that the most reliable and expeditious means to accomplish the implementation of ORT at the QMT by January 2017 is to amend Contract QM-40S. Efficiencies realized by amending Contract QM-40S include mobilization cost savings, early commitment for long lead items, enhanced coordination and overall reduction of project schedule and risk.

Judlau submitted a cost proposal for this acceleration in the amount of \$36,000,000. The Engineer's estimate is \$17,600,000. Negotiations resulted in B&T and Judlau agreeing to \$23,400,000, which is considered fair and reasonable due to considerations for potential schedule impacts, enhanced coordination required and additional risk factors associated with the completing the Work in an accelerated manner. The estimate understated the acceleration costs for the subcontracted electrical work, increases in manpower, premium labor rates and reduced productivity due to long term extended work hours and shifts. With the negotiated acceleration of the Substantial Completion Date, a portion of the original incentive shall be deleted from the Contract, which results in a contract credit of \$1,980,000. B&T shall offer an incentive for early Substantial Completion of the Project in the amount of \$22,000 for each day prior to the new Substantial Completion Date of July 9, 2018, up to 90 days total. Previously, B&T authorized an amendment for the initial acceleration payment in the amount of \$1,063,636.36 to minimize the financial burden to Judlau and its subcontractors due to the extended acceleration efforts ongoing since June 8, 2016 and to ensure continued accelerated progress and commitments. The negotiated acceleration balance for approval is \$22,336,363.64, which is further reduced by \$1,980,000 for deleting a portion of the incentive and totals \$20,356,363.64.

Judlau submitted a proposal for the new tile patterns in a net amount totaling \$2,331,193.59. The Engineer's estimate is in the net amount totaling \$1,596,567.97. Negotiations resulted in B&T and Judlau agreeing to the net increase totaling \$2,085,242.14 or \$9.70/SF for the 215,000/SF of tile in the contract. The negotiated amount is fair and reasonable based on the additional cost and consideration for inefficiencies associated with introducing the new color tile patterns to the tunnel walls. The estimate understated the labor hours and rates for the revised Scope of Work.

The proposal submitted by Judlau for the ORT infrastructure work totals \$13,500,000. The Engineer's estimate is \$7,902,116. Negotiations resulted in B&T and Judlau agreeing the amount of \$8,954,000. The estimate understated the level of effort associated with the electrical work required, the removal of the granite blocks in a controlled manner without damaging them and overtime and premium rates associated with the accelerated concrete pavement work during weekends. Additionally B&T deems it prudent to include an allowance of \$500,000 to be drawn down for unforeseen and unanticipated work due to the expedited design and implementation of the ORT program. The total agreed amount of \$9,454,000 is considered fair and reasonable based on the accelerated completion schedule for the Project and risks associated with performing the Work in an expedited manner.

The funding impacts for the proposed acceleration and tile scopes of the amendment result in an increase to the 2010-2014 Sandy Capital Program of \$24,421,605.78 (Project ED010240) and a credit of \$1,980,000 against the 2010-2014 Core Capital Program (Project D601QM40).

Funding for the proposed ORT infrastructure and civil work at the QMT in the amount of \$9,454,000 is available in the 2015-2019 Capital Program (Project D703AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703QM63 for the ORT work at the Queens-Midtown Tunnel. Approval for other ORT related costs including system integration and ancillary work will be requested under a separate contract. This action modifies B&T's 2015-2019 Capital Program and the proposed modification seeks to add projects (including this one for the QMT – Project D703QM63) related to the implementation of Open Road Tolling (ORT) at all B&T facilities. The strategy for funding the ORT initiatives will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

In connection with a previous contract awarded to the Contractor, Judlau was found to be responsible notwithstanding significant adverse information (SAI) 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 December 16, 2013. No new SAI has been found related to the Contractor and Judlau has been found to be responsible.

Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: **2 (Final)**

Vendor Name (& Location) Tully Construction Co., Inc., Flushing, New York		Contract Number BB-28S	AWO/Modification #
Description Sandy Restoration and Project BB-28/BB-54, Rehabilitation of the Tunnel and Brooklyn Plaza at the Hugh L. Carey Tunnel			
Contract Term (including Options, if any) December 12, 2014 – December 11, 2018		Original Amount:	\$282,454,276.12
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Modifications:	\$1,688,167.93
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Prior Budgetary Increases:	\$0.00
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		Current Amount:	\$284,142,444.05
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		This Request:	\$30,656,775.69
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.		% of This Request to Current Amount:	11.2%
		% of Modifications (including This Request) to Original Amount:	11.5%

Discussion:

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend a public works contract, Contract BB-28S, with Tully Construction Co., Inc. (Tully) for: (i) accelerated Substantial Completion of the Work; (ii) tunnel wall tile modifications and (iii) perform all necessary civil, structural and electrical infrastructure for Open Road Tolling (ORT) in the Manhattan Plaza in the negotiated amounts totaling \$30,656,775.69.

The Contract was awarded to Tully in December 2014 in the amount of \$282,454,276.12 (inclusive of an incentive totaling \$3,850,000) subsequent to a competitive RFP process and Board approval. The Scope of Work required to restore the Hugh L. Carey Tunnel (HCT) to a pre-storm state of good repair includes system replacements as follows: tunnel pumping; electrical; lighting; communications, monitoring and control systems; tunnel structural and civil repairs; tunnel wall tile, ceiling panels, polymer panels, curbs and gutters; and tunnel ventilation building rehabilitation as well as asbestos and incidental lead abatement and maintenance and protection of traffic. Also, Capital Program Projects BB-28, Ph. II and BB-54 scopes include fire line replacements and rehabilitation of the Brooklyn Plaza.

On October 5, 2016, New York State Governor Cuomo announced the implementation of cashless all-electronic ORT for adoption at all B&T facilities as part of the New York Crossings Project. As a result, B&T is embarking on the project, which includes new initiatives to: (i) accelerate the substantial completion date of the Work by approximately nine months with a new substantial completion date of March 31, 2018, accelerated from December 11, 2018; (ii) modify the original white tile pattern by installing a unique tile pattern in accordance with the New York State Branding Guidelines that includes bands of blue and gold tile along the top, middle and bottom courses and (iii) implementation of ORT, which requires necessary civil, structural and electrical infrastructure construction work to install ORT gantries prior to the installation of E-ZPass tag readers, cameras, system software and integration that is to be performed by others.

Attaining Substantial Completion for the Project at least nine months earlier than originally scheduled minimizes the duration of customer delays due to tunnel tube closures, ensures safe passage and restores the tunnel to a state of good repair and normal operations in an expedited manner.

B&T began the cashless All-Electronic Tolling pilot program at the Henry Hudson Bridge (HHB) in November 2012. In May 2014 the Board approved a permanent change in the method of toll collection at the HHB, effective January 1, 2015, initially to cashless AET with toll equipment installed in the existing toll plaza infrastructure and vehicles traveling in channelized lanes, to be followed by cashless ORT by the end of 2016. B&T now intends to implement ORT at all of its toll facilities in an expedited manner with the HCT being one of the first facilities to commence revenue collection via ORT by January 2017. The goals for the ORT implementation are to reduce customer travel time, reduce congestion at B&T's facilities, as well as reduction of vehicular exhaust emissions caused by idling traffic. B&T has determined that the most reliable and expeditious means to accomplish the implementation of ORT at the HCT by January 2017 is to amend Contract BB-28S. Efficiencies realized by amending Contract BB-28S include mobilization cost savings, early commitment for long lead items, enhanced coordination and overall reduction of project schedule and risk.

Tully submitted a cost proposal for the acceleration in the amount of \$27,749,674.55. The Engineer's estimate is \$21,599,624. Negotiations resulted in B&T and Tully agreeing to the amount of \$24,818,889.45, which is considered fair and reasonable due to the extensive effort required to coordinate the expedited Work and additional risk factors associated with the accelerated Substantial Completion. The estimate understated the acceleration costs for the subcontracted electrical work. The components understated include increases in manpower, premium labor rates and reduced productivity due to long term extended work hours. With the negotiated acceleration of the Substantial Completion Date, a portion of the incentive shall be deleted from the Contract, which results in a contract credit of \$2,450,000. B&T shall offer an incentive for early Substantial Completion of the Project in the amount of \$14,000 for each day prior to the new Substantial Completion Date of March 31, 2018, up to 100 days total. Previously, B&T authorized an amendment for the initial acceleration payment in the amount of \$1,306,257.31 to minimize the financial burden to Tully and its subcontractors due to the extended acceleration efforts ongoing since June 8, 2016 and to ensure continued accelerated progress and commitments. The negotiated acceleration balance for approval is \$23,512,632.14, which is further reduced by \$2,450,000 for deleting a portion of the incentive and totals \$21,062,632.14.

Tully's proposal for the new tile patterns is in the net amount of \$8,948,416.75. The Engineer's estimate is in the net amount totaling \$4,465,225. Negotiations resulted in B&T and Tully agreeing to the net increase totaling \$5,181,110.55 or \$13.53/SF for the 382,935/SF of tile to be installed. The negotiated amount is fair and reasonable based on the additional cost and labor inefficiencies associated with introducing the new color tile patterns to the tunnel walls during ongoing tile installation. The estimate understated the labor hours and rates for the revised Scope of Work.

The proposal submitted by Tully for the ORT infrastructure work totals \$4,447,717.52. The Engineer's estimate is \$3,481,811. Negotiations resulted in B&T and Tully agreeing to the amount of \$3,913,033. The estimate was developed by utilizing existing and new unit pricing, which does not include premium time labor or the accelerated completion required to commence ORT revenue collection in January 2017. Additionally B&T deems it prudent to include an allowance of \$500,000 to be drawn down for unforeseen and unanticipated work due to the expedited design and implementation of the ORT program. The total agreed amount of \$4,413,033 is considered fair and reasonable based on the accelerated completion schedule for the Project and risks associated with performing the Work in an expedited manner. Previously, B&T authorized Tully to proceed in an amount not to exceed \$250,000 to commence procurement of long lead time items and perform preliminary investigation work.

The funding impacts for the proposed acceleration and tile scopes of the amendment result in an increase to the 2010-2014 Sandy Capital Program of \$28,693,742.69 (Project ED010228) and a credit of \$2,450,000 against the 2010-2014 Core Capital Program (Project D601BB28).

Additionally, funding for the proposed ORT infrastructure and civil work at the HCT in the amount of \$4,413,033 is available in the 2015-2019 Capital Program (Project D703AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703HC63 for the ORT work at the Hugh L. Carey Tunnel. Approval for other ORT related costs including system integration and ancillary work will be requested under a separate contract. This action modifies B&T's 2015-2019 Capital Program and the proposed modification seeks to add projects (including this one for the HCT – Project D703HC63) related to the implementation of Open Road Tolling (ORT) at all B&T facilities. The strategy for funding the ORT initiatives will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

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

Item Number: **2 (Final)**

Vendor Name (& Location) HNTB New York Engineering and Architecture, PC		Contract Number PSC-12-2922	AWO/Modification
Description Plaza Layouts at Various Authority Facilities		Original Amount:	\$3,364,486
Contract Term (including Options, if any) September 30, 2013 – November 30, 2016		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:	\$3,364,486
Solicitation Type	<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$6,108,533
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount:	181%
Requesting Dept/Div & Dept/Div Head Name: Engineering and Construction, Joe Keane		% of Modifications (including This Request) to Original Amount:	181%

Discussion

B&T is seeking Board Approval in accordance the All-Agency Guidelines for Procurement of Services to amend a personal service Contract No. PSC-12-2922 with HNTB New York Engineering and Architecture, PC (HNTB) for additional services in the amount of \$6,108,533 to provide program support and technical expertise to implement Open Road Tolling (ORT) at the Authority's facilities. This contract was awarded to HNTB in September 2013 on a competitive basis for duration of two (2) years to provide conceptual designs for various tolling options at B&T facilities. Amendments 1 and 2 extended the performance period by fourteen (14) months.

The original scope of services under this project includes: (i) examining various methods of toll collection including in lane all-electronic tolling and open road tolling (ORT) with various cash tolling options and (ii) study and produce toll plaza layouts for multiple toll collection options. Under this amendment, HNTB has been asked to provide oversight and program support services for the entire ORT implementation project at all Authority facilities.

This amendment supports the new current initiative of MTA Bridges and Tunnels to implement cashless all-electronic Open Road Tolling ("ORT") at all MTA Bridges and Tunnels tolled bridge and tunnel facilities, as well as additional capital and operational initiatives as announced by New York Governor Cuomo on October 5, 2016, as the "New York Crossings Project" ("NYCP"). The plan includes implementation of ORT system-wide, with ORT expected to be operational at the Queens Midtown Tunnel and Hugh L. Carey Tunnel early next year, with implementation at the bridges to follow by the end of 2017.

HNTB's primary task will be to provide program management support services and expert technical oversight of the overall implementation of ORT and associated initiatives to ensure successful delivery of the ORT program at all TBTA facilities. Their program support responsibilities will include assisting with the development and tracking of schedules for the overall ORT project, including cost and risk tracking, and providing staffing resources including a program manager, facility coordinators and program control specialists as necessary. The term of this contract will also be extended for an additional twenty-two (22) months.

HNTB has proposed a cost of \$6,108,533 which includes the oversight of the ORT program and providing as-needed resources. The Engineer's estimate is \$6,878,133 which is \$769,600 or 12.5% above HNTB's proposal. Based on the proposal's favorable comparison to the estimate, the total proposed amount of this amendment is considered fair and reasonable. On September 2, 2016, B&T provided verbal authorization of \$500,000 in order that HNTB could commence the oversight/program support work required for the ORT program and related initiatives in order to meet B&T's aggressive schedule. Funding is available in the 2015-2019 Capital Program, Project D703AW65.

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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
August 2016
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$515.3	\$512.0	(\$3.3)	(0.6)	\$0.0	\$0.0	\$0.0	-	\$515.3	\$512.0	(\$3.3)	(0.6)
Vehicle Toll Revenue	165.5	168.1	2.7	1.6	0.0	0.0	0.0	-	165.5	168.1	2.7	1.6
Other Operating Revenue	50.0	43.9	(6.0)	(12.1)	0.0	0.0	0.0	-	50.0	43.9	(6.0)	(12.1)
Capital & Other Reimbursements	0.0	0.0	0.0	-	167.3	166.2	(1.1)	(0.7)	167.3	166.2	(1.1)	(0.7)
Total Revenue	\$730.8	\$724.1	(\$6.7)	(0.9)	\$167.3	\$166.2	(\$1.1)	(0.7)	\$898.1	\$890.3	(\$7.8)	(0.9)
Expenses												
Labor:												
Payroll	\$411.2	\$407.1	\$4.1	1.0	\$58.3	\$53.9	\$4.4	7.6	\$469.5	\$461.0	\$8.5	1.8
Overtime	61.3	68.4	(7.1)	(11.5)	12.5	18.6	(6.1)	(49.1)	73.8	86.9	(13.2)	(17.9)
Health and Welfare	97.7	99.5	(1.8)	(1.8)	6.1	6.0	0.1	1.4	103.8	105.5	(1.7)	(1.6)
OPEB Current Payment	47.3	52.3	(5.0)	(10.5)	0.7	0.6	0.2	20.6	48.0	52.8	(4.8)	(10.0)
Pensions	108.3	108.1	0.2	0.2	7.9	8.5	(0.6)	(7.6)	116.2	116.6	(0.4)	(0.3)
Other Fringe Benefits	63.3	64.7	(1.4)	(2.2)	18.5	18.3	0.2	1.1	81.8	83.0	(1.2)	(1.4)
Reimbursable Overhead	(31.5)	(42.9)	11.4	36.2	31.3	42.9	(11.6)	(36.9)	(0.2)	(0.0)	(0.1)	(80.1)
Total Labor Expenses	\$757.6	\$757.1	\$0.5	0.1	\$135.3	\$148.7	(\$13.4)	(9.9)	\$892.9	\$905.8	(\$12.9)	(1.4)
Non-Labor:												
Electric Power	\$36.7	\$34.8	\$1.8	5.0	\$0.1	\$0.1	(\$0.0)	(24.1)	\$36.7	\$34.9	\$1.8	5.0
Fuel	10.5	10.7	(0.2)	(1.7)	0.0	0.0	0.0	-	10.5	10.7	(0.2)	(1.7)
Insurance	4.1	2.9	1.2	29.1	1.2	1.2	0.0	2.5	5.3	4.1	1.2	22.9
Claims	21.7	25.5	(3.7)	(17.1)	0.0	0.0	0.0	-	21.7	25.5	(3.7)	(17.1)
Paratransit Service Contracts	32.3	32.2	0.1	0.2	0.0	0.0	0.0	-	32.3	32.2	0.1	0.2
Maintenance and Other Operating Contracts	59.7	53.5	6.3	10.5	6.4	5.7	0.8	12.0	66.2	59.1	7.1	10.7
Professional Service Contracts	47.4	42.5	4.9	10.3	8.3	(2.1)	10.3	*	55.6	40.5	15.2	27.3
Materials & Supplies	56.6	50.6	6.0	10.6	15.8	12.0	3.7	23.7	72.4	62.7	9.7	13.4
Other Business Expenses	14.1	11.8	2.2	15.9	0.3	0.5	(0.2)	(80.0)	14.3	12.3	2.0	14.2
Total Non-Labor Expenses	\$283.1	\$264.5	\$18.6	6.6	\$32.0	\$17.5	\$14.6	45.5	\$315.1	\$281.9	\$33.2	10.5
Other Expense Adjustments:												
Other	4.3	2.8	1.6	36.5	0.0	0.0	0.0	-	4.3	2.8	1.6	36.5
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$4.3	\$2.8	\$1.6	36.5	\$0.0	\$0.0	\$0.0	-	\$4.3	\$2.8	\$1.6	36.5
Total Expenses before Non-Cash Liability Adjs.	\$1,045.0	\$1,024.3	\$20.7	2.0	\$167.3	\$166.2	\$1.2	0.7	\$1,212.3	\$1,190.5	\$21.9	1.8
Depreciation	210.4	197.4	13.0	6.2	0.0	0.0	0.0	-	210.4	197.4	13.0	6.2
OPEB Obligation	33.7	32.6	1.1	3.2	0.0	0.0	0.0	-	33.7	32.6	1.1	3.2
GASB 68 Pension Adjustment	5.6	0.4	5.2	92.2	0.0	0.0	0.0	-	5.6	0.4	5.2	92.2
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	\$1,295.3	\$1,255.0	\$40.4	3.1	\$167.3	\$166.2	\$1.2	0.7	\$1,462.7	\$1,421.1	\$41.6	2.8
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	\$1,279.7	\$1,241.0	\$38.7	3.0	\$167.3	\$166.2	\$1.2	0.7	\$1,447.0	\$1,407.1	\$39.9	2.8
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$548.9)	(\$516.9)	\$33.7	6.1	\$0.0	\$0.0	\$0.0	*	(\$548.9)	(\$516.8)	\$33.8	6.2
Subsidies	\$297.0	309.9	12.9	4.3	0.0	0.0	0.0	-	297.0	309.9	12.9	4.3
Debt Service	232.9	228.9	4.0	1.7	0.0	0.0	0.0	-	232.9	228.9	4.0	1.7

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
August Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$3,981.9	\$3,981.9	(\$0.1)	(0.0)	\$0.0	\$0.0	\$0.0	-	\$3,981.9	\$3,981.9	(\$0.1)	(0.0)
Vehicle Toll Revenue	1,242.2	1,245.9	3.7	0.3	0.0	0.0	0.0	-	1,242.2	1,245.9	3.7	0.3
Other Operating Revenue	449.3	445.1	(4.2)	(0.9)	0.0	0.0	0.0	-	449.3	445.1	(4.2)	(0.9)
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,221.0	1,200.4	(20.6)	(1.7)	1,221.0	1,200.4	(20.6)	(1.7)
Total Revenue	\$5,673.5	\$5,673.0	(\$0.6)	(0.0)	\$1,221.0	\$1,200.4	(\$20.6)	(1.7)	\$6,894.5	\$6,873.4	(\$21.2)	(0.3)
Expenses												
Labor:												
Payroll	\$3,226.9	\$3,210.8	\$16.1	0.5	\$419.4	\$402.0	\$17.4	4.2	\$3,646.3	\$3,612.8	\$33.5	0.9
Overtime	495.8	501.4	(5.7)	(1.1)	121.8	147.5	(25.7)	(21.1)	617.6	648.9	(31.4)	(5.1)
Health and Welfare	754.4	768.4	(14.0)	(1.9)	42.8	43.4	(0.6)	(1.3)	797.2	811.8	(14.6)	(1.8)
OPEB Current Payment	373.3	378.5	(5.2)	(1.4)	6.0	5.3	0.7	11.4	379.2	383.7	(4.5)	(1.2)
Pensions	577.6	578.2	(0.5)	(0.1)	48.2	51.5	(3.3)	(6.9)	625.8	629.7	(3.8)	(0.6)
Other Fringe Benefits	523.3	614.3	(91.0)	(17.4)	142.0	142.6	(0.6)	(0.4)	665.3	756.9	(91.6)	(13.8)
Reimbursable Overhead	(254.4)	(240.9)	(13.5)	(5.3)	252.7	239.4	13.3	5.3	(1.7)	(1.5)	(0.2)	(11.1)
Total Labor Expenses	\$5,696.9	\$5,810.6	(\$113.8)	(2.0)	\$1,032.8	\$1,031.6	\$1.2	0.1	\$6,729.7	\$6,842.3	(\$112.5)	(1.7)
Non-Labor:												
Electric Power	\$277.8	\$265.9	\$11.9	4.3	\$0.5	\$1.1	(\$0.6)	*	\$278.4	\$267.0	\$11.4	4.1
Fuel	86.2	84.7	1.5	1.8	0.0	0.1	(0.1)	*	86.2	84.8	1.4	1.6
Insurance	26.0	22.4	3.6	13.8	7.9	7.7	0.2	3.0	33.9	30.1	3.8	11.3
Claims	184.6	177.5	7.1	3.8	0.0	0.0	0.0	-	184.6	177.5	7.1	3.8
Paratransit Service Contracts	260.5	254.6	6.0	2.3	0.0	0.0	0.0	-	260.5	254.6	6.0	2.3
Maintenance and Other Operating Contracts	435.0	401.4	33.6	7.7	45.7	45.6	0.0	0.1	480.7	447.1	33.6	7.0
Professional Service Contracts	285.3	232.2	53.1	18.6	41.7	34.3	7.5	17.9	327.0	266.5	60.6	18.5
Materials & Supplies	410.0	377.6	32.4	7.9	92.2	78.5	13.7	14.9	502.2	456.0	46.2	9.2
Other Business Expenses	118.5	116.4	2.1	1.7	0.1	1.5	(1.4)	*	118.6	118.0	0.7	0.6
Total Non-Labor Expenses	\$2,083.9	\$1,932.7	\$151.2	7.3	\$188.2	\$168.8	\$19.4	10.3	\$2,272.1	\$2,101.5	\$170.6	7.5
Other Expense Adjustments:												
Other	32.7	28.7	4.0	12.4	0.0	0.0	0.0	-	32.7	28.7	4.0	12.4
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$32.7	\$28.7	\$4.0	12.4	\$0.0	\$0.0	\$0.0	-	\$32.7	\$28.7	\$4.0	12.4
Total Expenses before Non-Cash Liability Adjs.	\$7,813.5	\$7,772.0	\$41.5	0.5	\$1,221.0	\$1,200.4	\$20.6	1.7	\$9,034.5	\$8,972.4	\$62.1	0.7
Depreciation	1,649.2	1,616.8	32.4	2.0	0.0	0.0	0.0	-	1,649.2	1,616.8	32.4	2.0
OPEB Obligation	932.6	877.5	55.2	5.9	0.0	0.0	0.0	-	932.6	877.5	55.2	5.9
GASB 68 Pension Adjustment	357.8	276.1	81.7	22.8	0.0	0.0	0.0	-	357.8	276.1	81.7	22.8
Environmental Remediation	3.9	3.3	0.6	15.7	0.0	0.0	0.0	-	3.9	3.3	0.6	15.7
Total Expenses	\$10,757.0	\$10,545.7	\$211.3	2.0	\$1,221.0	\$1,200.4	\$20.6	1.7	\$11,978.0	\$11,746.1	\$231.9	1.9
Less: B&T Depreciation & GASB Adjustments	\$124.2	\$120.5	\$3.7	3.0	\$0.0	\$0.0	\$0.0	-	\$124.2	\$120.5	\$3.7	3.0
Adjusted Total Expenses	\$10,632.8	\$10,425.2	\$207.6	2.0	\$1,221.0	\$1,200.4	\$20.6	1.7	\$11,853.8	\$11,625.6	\$228.2	1.9
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$4,959.3)	(\$4,752.2)	\$210.8	4.3	\$0.0	\$0.0	\$0.0	82.8	(\$4,959.3)	(\$4,752.2)	\$210.8	4.3
Subsidies	4,932.3	4,852.3	(80.1)	(1.6)	0.0	0.0	0.0	-	4,932.3	4,852.3	(80.1)	(1.6)
Debt Service	1,676.9	1,666.0	10.8	0.6	0.0	0.0	0.0	-	1,676.9	1,666.0	10.8	0.6

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

				August					YEAR-TO-DATE
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Farebox Revenue	NR	(3.3)	(0.6)	NYCT and MNR were unfavorable by (\$2.1M) and (\$1.5M), respectively, mostly due to lower ridership, while the LIRR was unfavorable by (\$0.3M) mainly due to lower yield. Partially offsetting these results was a favorable variance of \$0.7M at MTA Bus due to higher ridership.	(0.1)	(0.0)	While on target, MNR was unfavorable by (\$6.4M) mostly due to lower ridership. Offsetting this result were favorable variances of \$4.0M at NYCT, mostly due to quarterly average fare adjustments, and \$1.9M and \$0.6M at MTA Bus and the LIRR, respectively, due to higher ridership.		
Vehicle Toll Revenue	NR	2.7	1.6	Toll revenues were favorable due to higher traffic volume.	3.7	0.3	Toll revenues were favorable mainly due to higher traffic volume.		
Other Operating Revenue	NR	(6.0)	(12.1)	The unfavorable outcome reflects lower advertising, paratransit Urban Tax revenue, and timing impacts at NYCT (\$7.4M) as well as a negative shift in the market value of the invested asset portfolio at FMTAC (\$1.5M). These outcomes were partially offset by higher rental revenue and timing impacts at the LIRR \$1.8M; higher advertising revenue and shuttle service reimbursements at MTA Bus \$0.9M; and higher E-ZPass and related collection fees at B&T \$0.5M.	(4.2)	(0.9)	The YTD unfavorable result mostly reflects lower advertising and paratransit Urban Tax revenue at NYCT (\$8.9M), and the timing impact of GCT rental income and lower advertising revenue at MNR (\$2.1M). These results were partially offset by favorable variances due to a positive shift in the market value of the invested asset portfolio at FMTAC \$2.9M, as well as higher rental revenue and timing at the LIRR \$2.2M; higher E-ZPass and toll collection fees at B&T \$1.7M, and higher shuttle service reimbursements at MTA Bus \$0.4M.		
Payroll	NR	4.1	1.0	The favorable variance was mainly attributable to higher vacancy levels and the impact of timing: \$2.0M at NYCT, \$1.4M at B&T, \$1.3M at the LIRR, \$0.7M at MTA HQ, and \$0.5M at SIR. These results were partially offset by unfavorable variances of (\$1.2M) at MNR due to revised timing of reimbursable capital project activity and (\$0.6M) at MTA Bus due to rates and delays in reimbursable projects.	16.1	0.5	The favorable YTD variance mainly reflects higher vacancy levels and timing: \$8.4M at the LIRR, \$8.1M at NYCT, \$4.7M at B&T, \$3.4M at MTA HQ, and \$0.9M at SIR. These results were partially offset by an overage of (\$5.2M) at MNR and (\$4.0M) at MTA Bus due to the timing impact of reimbursable work.		
Overtime	NR	(7.1)	(11.5)	The unfavorable variance mostly reflects overruns due to subway service delays and overcrowding, vacancy/absentee coverage requirements, and continued signals maintenance at NYCT (\$5.5M). Other unfavorable variances were the result of higher vacancy/absentee coverage and maintenance overtime at the LIRR (\$0.9M), higher running time/traffic, vacancy/absentee coverage requirements and rates at MTA Bus (\$0.8M), and higher maintenance and vacancy/absentee coverage requirements at MNR (\$0.3M). (See Overtime Decomposition Report for more details)	(5.7)	(1.1)	The overall YTD unfavorable variance primarily reflects subway service delays, overcrowding, and vacancy/absentee coverage requirements at NYCT (\$5.7M). Other causalities included higher: running time/traffic, vacancy/absentee coverage requirements and rates at MTA Bus (\$1.3M); vacancy/absentee coverage and maintenance coverage at the LIRR (\$0.4M), and MTA Police patrol coverage at MTA HQ (\$0.3M). These results were partially offset by favorable variances of \$0.8M at B&T due to timing; higher availability among conductors at MNR \$0.7M and the timing of project activity at SIR \$0.6M. (See Overtime Decomposition Report for more details)		

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Generic Revenue or Expense Category	Nonreimb or Reimb	August		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Health and Welfare	NR	(1.8)	(1.8)	NYCT was unfavorable by (\$1.4M) due to higher rates, while MTA Bus was unfavorable by (\$0.9M) due to higher medical expenses. These results were partially offset by favorable variances of \$0.5M at B&T and \$0.4M at the LIRR, mostly due to vacancies and timing.	(14.0)	(1.9)	Higher rates were responsible for an unfavorable variance of (\$14.3M) at NYCT. Timing was responsible for unfavorable variances of (\$1.6M) and (\$0.5M) at MTA HQ and MNR, respectively. MTA Bus was unfavorable by (\$0.7M) due to higher medical expenses. These results were partially offset by favorable variances of \$2.1M at the LIRR and \$1.1M at B&T due to vacancies and timing.
OPEB - Current Payment	NR	(5.0)	(10.5)	Higher rates were responsible for an unfavorable variance of (\$5.7M) at NYCT, while timing was responsible for an unfavorable variance of (\$0.4M) at SIR. Partially offsetting these results were favorable variances of \$0.5M at the LIRR, mainly due to fewer retirees, \$0.4M at MTA HQ due to timing, and \$0.4M at MTA Bus due to higher medical expenses.	(5.2)	(1.4)	Higher rates were responsible for an unfavorable variance of (\$6.7M) at NYCT. MNR was unfavorable by (\$0.8M) due to additional retirees. Timing was responsible for an unfavorable variance of (\$0.5M) at SIR. Partially offsetting these results were favorable variances of \$2.1M at the LIRR due to fewer retirees, and \$0.9M at MTA HQ due to timing.
Pensions	NR	0.2	0.2	Timing was mostly responsible for favorable variances of \$1.2M at MTAHQ and \$0.8M at the LIRR, and an unfavorable variance of (\$1.7M) at NYCT.	(0.5)	(0.1)	Timing was mostly responsible for unfavorable variances of (\$3.4M) at NYCT, (\$0.6M) at MNR, (\$0.3M) at B&T, and a favorable variance of \$4.0M at the LIRR.
Other Fringe Benefits	NR	(1.4)	(2.2)	MTA Bus was unfavorable by (\$1.3M) mostly due to an increase in workers' compensation reserve requirements, reflecting an actuarial update. NYCT mainly reflects higher FICA costs (\$0.5M). Timing was responsible for an unfavorable variance of (\$0.3M) at MTA HQ, partially offset by a favorable variance of \$0.3M at MNR.	(91.0)	(17.4)	NYCT and MTA Bus were unfavorable by (\$84.8M) and (\$3.7M), respectively, mostly due to an increase in workers' compensation reserve requirements, based on a recent actuarial update. Timing was responsible for unfavorable variances of (\$2.2M) at MTA HQ and (\$1.0M) at MNR. Partially offsetting these results were favorable variances of \$0.3M at B&T due to vacancies, and \$0.3M at the LIRR due to lower Railroad Retirement taxes.
Reimbursable Overhead	NR	11.4	36.2	Timing and changes in project activity assumptions resulted in favorable variances of \$8.1M at MTA HQ, \$1.7M at the LIRR, \$0.7M at NYCT, \$0.5M at MNR, and \$0.3M at B&T.	(13.5)	(5.3)	Timing and changes in project activity assumptions resulted in an unfavorable variance of (\$26.6M) at MTA HQ, as well as favorable variances of \$7.0M at the LIRR, \$5.2M at NYCT, \$0.5M at B&T, and \$0.3M at SIR.
Electric Power	NR	1.8	5.0	The favorable result was mostly due to a mix of lower rates, consumption and timing – \$1.1M at NYCT and \$0.7M at MTA HQ.	11.9	4.3	The favorable result was mostly due to a mix of lower rates, consumption, and timing – \$3.4M at the LIRR, \$3.3M at MNR, \$3.1M at NYCT, and \$2.1M at MTA HQ.
Fuel	NR	(0.2)	(1.7)	Minor variance.	1.5	1.8	MNR, MTA Bus and B&T were favorable by \$1.0M, \$0.5M and \$0.3M, respectively, due to lower rates. Partially offsetting these results was an unfavorable variance of (\$0.5M) at NYCT due to higher consumption and rates. Other Agency variances were minor.
Insurance	NR	1.2	29.1	Timing was responsible for favorable variances of \$0.9M at FMTAC, \$0.3M at both MTA Bus and MTA HQ, and an unfavorable variance of (\$0.5M) at B&T.	3.6	13.8	Timing was responsible for favorable variances of \$3.4M at FMTAC, \$0.9M at MTA Bus and \$0.6M at MTA HQ, and unfavorable variances of (\$0.9M) at NYCT and (\$0.4M) at B&T.

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Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	August		Reason for Variance
		(3.7)	(17.1)		Favorable (Unfavorable)		
Claims	NR	(3.7)	(17.1)	FMTAC was (\$3.0M) unfavorable due to an actuarial re-estimate. MNR was (\$2.4M) unfavorable due to higher claim expenses related to the 2013 Bridgeport derailment. These results were partially offset by a \$1.7M favorable variance at NYCT due to timing.	7.1	3.8	NYCT had a \$14.2M favorable variance due to timing and MTAHQ was \$0.7M favorable due to a prior period adjustment. These results were partially offset by unfavorable variances of (\$4.6M) at FMTAC due to an actuarial re-estimate, (\$2.0M) at MNR mainly due to higher claim expenses related to the 2013 Bridgeport derailment, and (\$1.2M) at the LIRR due to higher reserves for public liability claims.
Paratransit Service Contracts	NR	0.1	0.2	Minor variance.	6.0	2.3	Lower expenses mostly due to timing.
Maintenance and Other Operating Contracts	NR	6.3	10.5	The overall favorable result was mainly attributable to revised assumptions and timing: \$3.4M at MTA HQ for security, janitorial services, telephone usage and facility maintenance; \$2.1M at B&T for the E-ZPass Customer Service Center and security; \$2.0M at the LIRR for vegetation management, platform investments, security, uniforms and hazardous waste cleanup; \$1.4M at MTA Bus due to project delays and interagency charges; and \$0.8M at SIR for R-44 fleet maintenance. Partially offsetting these results were unfavorable variances of (\$2.5M) at NYCT mainly for vehicle maintenance and repair and refuse and recycling expenses; and (\$0.8M) at MNR for locomotive overhauls and M7 systems equipment replacement.	33.6	7.7	The overall favorable result was mainly attributable to revised assumptions and timing: \$11.2M at MTA HQ for security, telephone usage and facility maintenance; \$7.2M at MNR for maintenance services, rail car repairs resulting from the 2013 Bridgeport derailment, M7 systems equipment replacement, reliability centered maintenance (RCM) technical support, and lower GCT utilities expenses; \$6.5M at B&T for maintenance contracts, the E-ZPass Customer Service Center and security; \$5.1M at MTA Bus due to project delays and interagency charges; \$5.0M at the LIRR for vegetation management, security, and lower Ticket Vending Machine and parking facility maintenance; and \$1.2M at SIR for R-44 fleet maintenance. Partially offsetting these results was an unfavorable variance of (\$2.7M) at NYCT mainly for vehicle maintenance and repair.
Professional Service Contracts	NR	4.9	10.3	The overall favorable result was mainly due to revised assumptions and timing: \$1.8M at NYCT for IT-related expenses; \$1.3M at MNR for consulting and engineering services and market research studies; \$1.1M at MTA Bus for inter-agency charges; \$0.9M at the LIRR for advertising, Enterprise Asset Management initiatives, and consultant expenses; and \$0.8M at B&T for engineering services and bond issuance costs. Partially offsetting these results was an unfavorable variance of (\$1.0M) at MTA HQ largely for IT-related expenses and professional services.	53.1	18.6	The overall favorable result was mainly due to revised assumptions and timing: \$37.1M at MTA HQ for IT-related expenses, advertising and engineering services; \$5.7M at NYCT for bond services and various professional service contract expenses; \$4.2M at MNR for market research, consulting, engineering, advertising and training; \$3.2M at the LIRR for Enterprise Asset Management initiatives, the delayed purchase of a document scanner, consulting and medical services; \$2.2M at B&T for planning studies and bond issuance costs; and \$0.8M at MTA Bus for inter-agency charges.
Materials & Supplies	NR	6.0	10.6	Changes in project activity levels and maintenance material requirements contributed to favorable results of \$8.0M at the LIRR and \$1.0M at MTA Bus, as well as unfavorable results of (\$2.3M) at NYCT and (\$1.2M) at MNR.	32.4	7.9	Changes in project activity levels and related maintenance material requirements, as well as timing, contributed to favorable results of \$29.1M at the LIRR (mostly delayed fleet modifications), \$3.1M at MTA Bus, \$2.1M at NYCT, \$0.4M at HQ, \$0.4M at SIR, \$0.3M at B&T, as well as an unfavorable result of (\$3.0M) at MNR.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
Other Business Expenses	NR	2.2	15.9	NYCT was favorable by \$2.5M due to the timing of miscellaneous credits/debits and the LIRR was favorable by \$0.8M due to the delayed decommissioning of 20 M3 cars until 2017. These results were partially offset by an unfavorable variance of (\$0.8M) at B&T due to the timing of credit card fees.	2.1	1.7	NYCT was favorable by \$2.4M due to the timing of miscellaneous credits/debits, MTAHQ had a \$1.4M favorable variance due to the timing of memberships & dues, inventory purchases at the Transit Museum, and supplies. FMTAC was \$0.3M favorable due to lower general & administrative, commissions, and safety loss control expenses. These results were partially offset by unfavorable variances of (\$1.8M) at B&T due to the timing of credit card fees and MTA Bus was (\$0.3M) unfavorable due to higher AFC collection fees and mobility tax.
Other Expense Adjustments	NR	1.6	36.5	Variance due to timing differences in project completions.	4.0	12.4	Variance due to timing differences in project completions.
Depreciation	NR	13.0	6.2	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$10.7M at NYCT, \$1.7M at B&T, \$1.4M at MTAHQ and \$0.9M at MNR, and an unfavorable variance of (\$1.7M) at MTA Bus.	32.4	2.0	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$27.7M at NYCT, \$4.8M at MTA HQ, \$3.7M at B&T, and \$2.5M at MNR, and unfavorable variances of (\$5.4M) at MTA Bus and (\$1.0M) at the LIRR.
Other Post-Employment Benefits	NR	1.1	3.2	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).	55.2	5.9	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA Bus were favorable by \$51.3M and \$4.9M, respectively, and MTA HQ was unfavorable by (\$1.3M).
GASB #68 Pension Adjustment	NR	5.2	92.2	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$5.7M and MTA HQ was unfavorable by (\$0.4M).	81.7	22.8	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus and MNR were favorable by \$68.7M, \$17.2M and \$14.2M, respectively, and the LIRR and MTA HQ were unfavorable by (\$17.8M) and (\$0.4M), respectively.
Environmental Remediation	NR	0.4	70.2	The favorable variance reflects overall lower costs of approximately \$0.4M at MNR.	0.6	15.7	The favorable variance reflects overall lower costs of approximately \$0.8M at MNR. Other Agency variances were minor.
Capital & Other Reimbursements	R	(1.1)	(0.7)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$2.5M) at MNR, (\$1.6M) at MTA CC and (\$0.3M) at MTA Bus, and favorable variances of \$3.4M at NYCT and \$0.4M at MTAHQ.	(20.6)	(1.7)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$34.3M) at MTAHQ, (\$6.3M) at MTA CC, (\$1.4M) at B&T, (\$1.1M) at MTA Bus, (\$0.7M) at MNR and (\$0.5M) at SIR, and favorable variances of \$13.1M at NYCT and \$10.7M at the LIRR.
Payroll	R	4.4	7.6	The timing of project activity and related vacancies were responsible for favorable variances of \$2.7M at NYCT, \$0.8M at the LIRR, and \$0.4M at MNR.	17.4	4.2	The timing of project activity and related vacancies were responsible for favorable variances of \$7.0M at NYCT, \$5.5M at MNR, \$2.6M at the LIRR, \$0.9M at B&T, \$0.6M at MTA CC, \$0.5M at MTA HQ, and \$0.4M at MTA Bus.

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		Favorable (Unfavorable)	Favorable (Unfavorable)		Favorable (Unfavorable)	Favorable (Unfavorable)	
Overtime	R	(6.1)	(49.1)	The overall unfavorable result mainly reflects revised timing assumptions of project activity and coverage required for a myriad of projects -- NYCT (\$3.1M), the LIRR (\$1.6M), MNR (\$0.8M) and MTA HQ (\$0.8M). (See Overtime Decomposition Report for more details)	(25.7)	(21.1)	Reflects the impact of higher project activity and coverage required for a myriad of projects, including: track programs, capacity and station infrastructure improvements, grade crossings, replacement of signals and bridge substations, mitigation work, East Side Access and mainline work -- the impact of which is mainly attributable to NYCT (\$12.0M), the LIRR (\$7.3M), MNR (\$4.9M), and increased Police coverage and patrols at MTA HQ (\$2.1M). These results were partially offset by lower project activity at SIR \$0.4M and B&T \$0.3M. (See Overtime Decomposition Report for more details).
Health and Welfare	R	0.1	1.4	Minor Variance	(0.6)	(1.3)	Timing was responsible for unfavorable variances of (\$1.3M) at the LIRR and (\$0.6M) at NYCT, and favorable variances of \$0.7M at MNR and \$0.3M at B&T.
OPEB Current Payment	R	0.2	20.6	Minor Variance	0.7	11.4	Timing was responsible for this favorable variance at NYCT.
Pensions	R	(0.6)	(7.6)	Timing was responsible for an unfavorable variance of (\$0.8M) at the LIRR.	(3.3)	(6.9)	Timing was responsible for an unfavorable variance of (\$4.0M) at the LIRR and favorable variances of \$0.4M at MNR and \$0.3M at B&T
Other Fringe Benefits	R	0.2	1.1	The timing of project activity was primarily the reason for a favorable variance of \$0.4M at NYCT, and an unfavorable variance of (\$0.3M) at the LIRR.	(0.6)	(0.4)	The timing of project activity was the reason for an unfavorable variance of (\$1.4M) at the LIRR and favorable variances of \$0.4M at MNR and \$0.3M at MTA CC.
Reimbursable Overhead	R	(11.6)	(36.9)	Timing and changes in project activity assumptions resulted in unfavorable variance of (\$8.1M) at MTA HQ, (\$1.7M) at the LIRR, (\$0.7M) at NYCT, (\$0.7M) at MNR and (\$0.3M) at B&T.	13.3	5.3	Timing and changes in project activity assumptions resulted in a favorable variance of \$26.6M at MTA HQ, as well as unfavorable variances of (\$7.0M) at the LIRR, (\$5.2M) at NYCT, (\$0.5M) at B&T, (\$0.4M) at MNR, and (\$0.3M) at SIR.
Electric Power	R	(0.0)	(24.1)	Minor variance.	(0.6)	*	Agency variances were minor.
Fuel	R	0.0	0.0	No variance.	(0.1)	*	Minor variance.
Insurance	R	0.0	2.5	Minor variance.	0.2	3.0	The timing of project activity resulted in a favorable variance of \$0.4M at the LIRR and an unfavorable variance of (\$0.4M) at MNR. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	0.8	12.0	The overall favorable result was mainly attributable to revised assumptions and timing: \$1.0M at the LIRR due to lower project activity; and \$0.5M at MTA CC due to the timing of 2 Broadway real estate charges. Partially offsetting these results was an unfavorable variance of (\$0.9M) at NYCT due to the timing of operating contract expenses. Other Agency variances were minor.	0.0	0.1	While on target, timing was the primary reason for the following results: \$1.8M at MTA CC due to 2 Broadway office space maintenance charges and automobile costs; and \$0.7M at the LIRR due to lower project activity. Partially offsetting these results were unfavorable variances of (\$1.3M) at MNR due to higher project activity; and (\$1.2M) at NYCT due to operating contract and maintenance services.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
Professional Service Contracts	R	10.3	*	The overall favorable result was mainly attributable to revised assumptions, including timing: \$8.3M at MTA HQ due to West Side Yard project activity; \$1.2M at MNR due to lower project activity; and \$0.8M at MTA CC due to the timing of MTA chargebacks, telecommunications and consulting.	7.5	17.9	The overall favorable result was mainly attributable to revised assumptions, including timing: \$9.0M at MTA HQ due to West Side Yard project activity; and \$3.4M at MTA CC, due to MTA chargebacks, engineering and IT-related services. Partially offsetting these results were unfavorable variances of (\$2.4M) at NYCT for various professional services; and (\$2.3M) at MNR due to higher project activity.
Materials & Supplies	R	3.7	23.7	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 \$2.2M at MNR, as well as the unfavorable result of (\$1.5M) at NYCT.	13.7	14.9	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$7.5M at the LIRR, \$3.4M at MNR, \$2.1M at NYCT, \$0.4M at SIR, and \$0.3M at MTA Bus.
Other Business Expenses	R	(0.2)	(80.0)	Agency variances were minor.	(1.4)	*	NYCT was (\$1.0M) unfavorable due to the timing of reimbursable job closing adjustments and the LIRR was (\$0.4M) unfavorable due to timing.
Subsidies	NR	12.9	4.3	The favorable variance of \$12.9 million was mainly due to timing delays in booking accruals for PMT (\$23.5), and PBT (\$5.5 million). This was offset by an unfavorable variance for Urban Taxes due to weaker than expected real estate activities in New York City for the month.	(80.1)	(1.6)	The unfavorable YTD variance of \$80.1 million was mainly the result of accrual timing delays for PBT (\$37.8 million), unfavorable accruals for Urban Taxes (\$28.8 million), MTA Aid (\$22.3 million) and City Subsidy for MTA Bus (\$16.2 million). This was offset by favorable accruals for PMT of \$23.5 million due mostly to timing.
Debt Service	NR	4.0	1.7	Favorable variance of 4.0 million primarily due to timing of debt service deposits.	10.8	0.6	Year-to-Date favorable variance of \$10.8 million mostly due to timing of debt service deposits.

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Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
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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 August 2016 (year-to-date).

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

Month

Total overtime was (\$7.1M), or (12%), unfavorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was (\$3.4M) unfavorable mostly due to continued signals work at NYCT, higher infrastructure and facilities maintenance at MNR, and increased road calls and heat-related maintenance work at MTA Bus.

Vacancy/Absentee Coverage was (\$3.0M) unfavorable, due to increased unavailability and open positions among bus maintainers and operators at NYCT, and similarly for machinists, electricians and gang foreman within the Equipment Department at the LIRR. Other contributing factors at the commuter railroad include higher tour coverage for the Barclays Golf Tournament and vacancies in the Station Operations Department. Coverage necessitated by vacant Bridge and Tunnel Officer positions at B&T, and higher vacation, sick and vacancies at MNR and MTA Bus also contributed to the month's overage.

Unscheduled Service was (\$2.0M) unfavorable primarily due to subway service delays and overcrowding at NYCT

Scheduled Service was (\$0.5M) unfavorable, mainly due to higher coverage requirements at NYCT and MTA Bus.

Other was \$1.3M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T and MNR.

Weather Emergencies was \$0.4M favorable, mostly due to fewer-than-forecasted weather events at MNR.

YTD

Total overtime was (\$5.7M), or (1.1%) unfavorable to the Mid-Year Forecast.

Vacancy/Absentee Coverage was (\$6.1M) unfavorable, mostly due to coverage required for bus maintainers and bus operators at NYCT and vacant Bridge and Tunnel Officer

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positions at B&T. Other contributing factors include a higher-than-expected level of vacancies within the Equipment Department at both Commuter Railroads as well as coverage requirements at MTA Bus.

Unscheduled Service was (\$2.7M) unfavorable, mainly due to subway service delays and overcrowding at NYCT, partially offset by lower requirements at the LIRR and MTA Bus.

Programmatic/Routine Maintenance was (\$1.6M) unfavorable, reflecting mainly the impact of accelerated infrastructure maintenance work during favorable weather conditions and greater GCT-related maintenance work at MNR as well as increased road calls and heat-related maintenance at MTA Bus. This was partially offset by the impact of revised timing assumptions, including station track cleaning and mandated training at NYCT.

Unscheduled Maintenance was (\$0.5M) unfavorable, largely caused by higher system emergencies, including work train derailments at Hall, Woodside and the Speonk Yard at the LIRR.

Other was \$2.8M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T and MNR.

Weather Emergencies was \$1.8M favorable, mostly due to fewer-than-forecasted weather events at MNR and MTA Bus.

Scheduled Service was \$0.5M favorable, mainly due to higher staff availability as a result of recently graduated conductor classes at MNR, and lower coverage requirements at B&T. These results were partially offset by higher coverage requirements at NYCT and MTA Bus.

Safety/Security/Law Enforcement was \$0.3M favorable, mainly due to lower coverage requirements at B&T.

YTD REIMBURSABLE

Reimbursable Overtime exceeded the budget by (\$25.7M), reflecting overall higher project activity, including the Subway Track Program at NYCT; the annual track program, Atlantic tunnel mitigation, East Side Access, East Rail Yard, Jamaica capacity improvements and Second Track Mainline work at the LIRR; the Mainline High Speed Turnout, GCT Turnouts Switch Renewal, Power Infrastructure Restoration, Drainage and Undercutting Programs, Cyclical Track Program, Fordham Station Improvements, Hudson Line Power and Signal Infrastructure Restoration, New Haven Line (NHL) Grade Crossing Renewal, Devon Bridge Repairs, Replacement of six Anchor Bridge Substations, and NHL Replacement of Signal System at MNR; and greater Police coverage and patrols eligible for grant and security fund reimbursement at MTA HQ.

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

	August			August Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$17.6	\$18.0	(\$0.5) (2.7%)	\$145.9	\$145.4	\$0.5 .4%
<u>Unscheduled Service</u>	\$10.9	\$12.9	(\$2.0) (18.4%)	\$85.5	\$88.2	(\$2.7) (3.2%)
<u>Programmatic/Routine Maintenance</u>	\$20.5	\$23.9	(\$3.4) (16.4%)	\$152.0	\$153.6	(\$1.6) (1.1%)
<u>Unscheduled Maintenance</u>	\$0.1	\$0.3	(\$0.2) *	\$1.1	\$1.7	(\$0.5) (47.4%)
<u>Vacancy/Absentee Coverage</u>	\$9.2	\$12.2	(\$3.0) -32.8%	\$62.6	\$68.7	(\$6.1) -9.7%
<u>Weather Emergencies</u>	\$0.8	\$0.3	\$0.4 57.4%	\$33.8	\$32.0	\$1.8 5.2%
<u>Safety/Security/Law Enforcement</u>	\$1.0	\$0.7	\$0.2 23.9%	\$6.8	\$6.5	\$0.3 4.1%
<u>Other</u>	\$1.3	\$0.1	\$1.3 94.3%	\$8.1	\$5.3	\$2.8 34.2%
Subtotal	\$61.3	\$68.4	(\$7.1) (11.5%)	\$495.8	\$501.4	(\$5.7) -1.1%
REIMBURSABLE OVERTIME	\$12.5	\$18.6	(\$6.1)	\$121.8	\$147.5	(\$25.7)
TOTAL OVERTIME	\$73.8	\$86.9	(\$13.2)	\$617.5	\$648.9	(\$31.4)

* Exceeds 100%

NOTES: Totals may not add due to rounding.

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

SIR Overtime data is included in "Other"

METROPOLITAN TRANSPORTATION AUTHORITY
2016 Overtime Reporting
Overtime Legend

Type

Definition

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2016 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
August 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	56.0	5.5	395.0	357.2	(37.8)
MRT 1 (Gross)	27.0	26.7	(0.3)	216.5	214.1	(2.3)
MRT 2 (Gross)	10.6	12.4	1.7	80.4	82.6	2.3
Urban Tax	64.4	45.9	(18.5)	548.9	520.2	(28.8)
Investment Income	0.0	-	-	0.6	0.6	-
	\$152.5	\$140.9	(\$11.6)	\$2,905.4	\$2,840.7	(\$64.7)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	81.8	105.3	23.5	919.4	942.8	23.5
Payroll Mobility Tax Replacement Funds	-	-	-	124.5	124.5	-
MTA Aid Taxes ¹	-	-	-	154.3	132.0	(22.3)
	\$81.8	\$105.3	\$23.5	\$1,198.1	\$1,199.3	\$1.2
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	8.7	9.7	1.0	73.7	75.1	1.4
Station Maintenance	14.4	13.5	(0.9)	109.5	107.7	(1.8)
	\$23.1	\$23.2	\$0.1	\$524.1	\$523.7	(\$0.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$257.4	\$269.4	\$12.0	\$4,627.6	\$4,563.7	(\$63.9)
City Subsidy to MTA Bus	39.6	40.5	0.9	304.7	288.5	(16.2)
Total Dedicated Taxes & State and Local Subsidies	\$297.0	\$309.9	\$12.9	\$4,932.3	\$4,852.3	(\$80.1)
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	69.5	66.7	(2.8)	497.7	397.8	(99.9)
	\$69.5	\$66.7	(\$2.8)	\$497.7	\$397.8	(\$99.9)
Total Accrued Subsidies	\$366.5	\$376.6	\$10.1	\$5,430.0	\$5,250.0	(\$180.0)

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)

August 2016

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	5.5	10.9%	While the accrual variance for the month was favorable to the forecast, the YTD variance was unfavorable reflecting mostly timing related differences in booking accruals by MTA Accounting.
MRT(b) 2 (Gross)	1.7	16.0%	MRT-2 transactions were above the forecast for the month and YTD due to slightly better-than-expected transactions.
Urban Tax	(18.5)	-28.8%	Urban Tax transactions were unfavorable to the forecast for the month and YTD due to weaker than expected real estate activities in New York City.
Payroll Mobility Taxes	23.5	28.7%	PMT transactions for the month and YTD were favorable primarily due to timing of accruals by MTA Accounting.
Station Maintenance	(0.9)	-6.3%	The unfavorable variance for the month was due primarily to timing. YTD variance was close to the forecast.
City Subsidy to MTA Bus	0.9	2.4%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(2.8)	-4.0%	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	(37.8)	-9.6%	See explanation for the month.
MRT(b) 2 (Gross)	2.3	2.8%	See explanation for the month.
Urban Tax	(28.8)	-5.2%	See explanation for the month.
Payroll Mobility Taxes	23.5	2.6%	See explanation for the month.
MTA Aid Taxes	(22.3)	-14.5%	MTA Aid transactions for the year were unfavorable primarily due to timing of booking accruals by MTA Accounting.
Station Maintenance	(1.8)	-1.6%	See explanation for the month.
City Subsidy to MTA Bus	(16.2)	-5.3%	See explanation for the month.
B&T Operating Surplus Transfer	(99.9)	-20.1%	See explanation for the month.

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

August 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)	\$105.7	105.7	0.00	\$51.3	51.3	0.0	\$0.4	0.4	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$157.3	\$157.3	0.0
Petroleum Business Tax	36.9	47.6	10.7	6.5	8.4	1.9	-	-	-	-	-	-	-	-	-	43.4	56.0	12.6
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.0	25.0	(2.0)	27.0	25.0	(2.0)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.6	10.7	0.1	10.6	10.7	0.1
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	64.4	53.6	(10.8)	-	-	-	-	-	-	-	-	-	-	-	-	64.4	53.6	(10.8)
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$206.9	\$206.8	(\$0.1)	\$57.8	\$59.7	\$1.9	\$0.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$37.7	\$35.8	(\$1.9)	\$302.7	\$302.6	(\$0.1)
New State Taxes and Fees																		
Payroll Mobility Tax	75.2	57.5	(17.6)	21.2	17.0	(4.2)	-	-	-	-	-	-	30.7	30.8	0.1	127.1	105.4	(21.7)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$75.2	\$57.5	(\$17.6)	\$21.2	\$17.0	(\$4.2)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$30.7	\$30.8	\$0.1	\$127.1	\$105.4	(\$21.7)
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	8.7	7.8	(0.9)	-	-	-	-	-	-	-	-	-	8.7	7.8	(0.9)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Resource to Reduce Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$39.5	\$39.5	\$0.0	\$16.0	\$17.6	\$1.7	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$55.7	\$57.3	\$1.7
Sub-total Dedicated Taxes & State and Local Subsidies	\$321.6	\$303.9	(\$17.7)	\$95.0	\$94.4	(\$0.6)	\$0.5	\$0.5	\$0.0	\$0.0	\$0.0	\$0.0	\$68.4	\$66.6	(\$1.8)	\$485.5	\$465.3	(\$20.1)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$18.5	61.9	43.4	-	-	-	18.5	61.9	43.4
Total Dedicated Taxes & State and Local Subsidies	\$321.6	\$303.9	(\$17.7)	\$95.0	\$94.4	(\$0.6)	\$0.5	\$0.5	\$0.0	\$18.5	\$61.9	\$43.4	\$68.4	\$66.6	(\$1.8)	\$504.0	\$527.3	\$23.3
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	27.3	28.6	1.4	34.9	38.1	3.2	-	-	-	-	-	-	-	-	-	62.1	66.7	4.6
	\$27.3	\$28.6	\$1.4	\$34.9	\$38.1	\$3.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$62.1	\$66.7	\$4.6
Total Cash Subsidies	\$348.9	\$332.5	(\$16.4)	\$129.9	\$132.4	\$2.6	\$0.5	\$0.5	\$0.0	\$18.5	\$61.9	\$43.4	\$68.4	\$66.6	(\$1.8)	\$566.1	\$593.9	\$27.9

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 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 ^(b)	\$414.1	\$414.1	\$0.0	\$201.0	\$201.0	\$0.0	\$1.5	\$1.5	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$616.6	\$616.6	\$0.0
Petroleum Business Tax	342.2	349.4	7.2	60.4	61.7	1.3	-	-	-	-	-	-	-	-	-	402.5	411.0	8.5
MRT ^(b) 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	-	-	219.4	217.4	(2.0)	219.4	217.4	(2.0)
MRT ^(b) 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	-	-	80.3	80.9	0.6	80.3	80.9	0.6
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(2.5)	(2.5)	-	(2.5)	(2.5)	-
Urban Tax	613.3	603.2	(10.1)	-	-	-	-	-	-	-	-	-	-	-	-	613.3	603.2	(10.1)
Investment Income	-	-	-	0.6	0.6	-	-	-	-	-	-	-	-	-	-	0.6	0.6	-
	\$1,369.6	\$1,366.7	(\$2.8)	\$261.9	\$263.2	\$1.3	\$1.5	\$1.5	(\$0.0)	\$0.0	\$0.0	\$0.0	\$297.2	\$295.8	(\$1.4)	\$1,930.1	\$1,927.2	(\$3.0)
New State Taxes and Fees																		
Payroll Mobility Tax	532.5	524.0	(8.5)	160.6	159.1	(1.5)	-	-	-	-	-	-	275.8	275.5	(0.3)	968.9	958.5	(10.4)
Payroll Mobility Tax Replacement Funds	92.6	92.6	-	27.4	27.4	-	-	-	-	-	-	-	-	-	-	120.0	120.0	-
MTA Aid ^(c)	121.0	120.6	(0.4)	35.8	36.3	0.4	-	-	-	-	-	-	-	-	-	156.8	156.8	-
	\$746.1	\$737.1	(\$9.0)	\$223.9	\$222.8	(\$1.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$275.8	\$275.5	(\$0.3)	\$1,245.7	\$1,235.3	(\$10.4)
State and Local Subsidies																		
NYS Operating Assistance	79.1	79.1	0.0	14.6	14.6	-	0.3	0.3	(0.0)	-	-	-	-	-	-	94.0	94.0	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
New York City	123.1	123.1	-	0.9	0.9	(0.0)	0.6	0.6	-	-	-	-	-	-	-	124.6	124.6	(0.0)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	11.3	7.5	-	-	-	-	-	-	-	-	-	3.8	11.3	7.5
Westchester County	-	-	-	3.7	5.5	1.8	-	-	-	-	-	-	-	-	-	3.7	5.5	1.8
Putnam County	-	-	-	0.2	0.3	0.1	-	-	-	-	-	-	-	-	-	0.2	0.3	0.1
Dutchess County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
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	-	-	-	72.1	90.4	18.3	-	-	-	-	-	-	-	-	-	72.1	90.4	18.3
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Resource to Reduce Pension Liability	-	-	-	70.0	70.0	-	-	-	-	-	-	-	-	-	-	70.0	70.0	-
	\$202.2	\$202.2	\$0.0	\$171.3	\$199.1	\$27.8	\$0.8	\$0.8	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$374.3	\$402.1	\$27.8
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,317.8	\$2,306.0	(\$11.8)	\$657.1	\$685.1	\$28.0	\$2.3	\$2.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$573.0	\$571.2	(\$1.7)	\$3,550.2	\$3,564.6	\$14.4
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$188.2	191.4	3.2	-	-	-	188.2	191.4	3.2
Total Dedicated Taxes & State and Local Subsidies	\$2,317.8	\$2,306.0	(\$11.8)	\$657.1	\$685.1	\$28.0	\$2.3	\$2.3	(\$0.0)	\$188.2	\$191.4	\$3.2	\$573.0	\$571.2	(\$1.7)	\$3,738.4	\$3,756.0	\$17.6
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	203.1	204.4	1.4	283.5	286.7	3.2	-	-	-	-	-	-	-	-	-	486.5	491.1	4.6
	\$203.1	\$204.4	\$1.4	\$283.5	\$286.7	\$3.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$486.5	\$491.1	\$4.6
																		0.0
Total Cash Subsidies	\$2,520.9	\$2,510.4	(\$10.4)	\$940.6	\$971.7	\$31.2	\$2.3	\$2.3	(\$0.0)	\$188.2	\$191.4	\$3.2	\$573.0	\$571.2	(\$1.7)	\$4,224.9	\$4,247.1	\$22.2

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)

August 2016

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	12.6	29.1%	PBT receipts were favorable to the forecast for the month and YTD due to higher receipts through August than anticipated in the Mid-Year forecast.
MRT ^(b) 1 (Gross)	(2.0)	-7.3%	The variance was below the budget for the month; however, YTD variance was close to the forecast.
Urban Tax	(10.8)	-16.8%	Urban Tax receipts were unfavorable to the forecast for the month; however, the YTD receipts were close to the forecast.
Payroll Mobility Tax	(21.7)	-17.1%	Payroll Mobility Tax cash receipts were below the forecast for the month. YTD cash receipts were close to the forecast.
New York City - 18b	0.5	>100%	The unfavorable variance for the month was primarily due to timing of receipt of payment; YTD receipts were on forecast.
Suffolk County - 18b	1.9	>100%	The favorable variances for the month and YTD were primarily due to timing of receipt of payment.
Putnam County -18b	0.1	>100%	The favorable variances for the month and YTD were primarily due to timing of receipt of payment.
CDOT Subsidies	(0.9)	-10.6%	The unfavorable variances for the month was due to timing. The YTD variance was favorable also due to timing.
City Subsidy to MTA Bus	43.4	> 100%	The favorable variance for the month was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. The YTD variance was close to the forecast.
B&T Operating Surplus Transfer	4.6	7.4%	The favorable variances for the month and YTD were primarily due to timing.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	8.5	2.1%	See explanation for the month.
MRT ^(b) 1 (Gross)	(2.0)	-0.9%	See explanation for the month.
Urban Tax	(10.1)	-1.6%	See explanation for the month.
Payroll Mobility Tax	(10.4)	-1.1%	See explanation for the month.
New York City - 18b	(0.0)	0.0%	See explanation for the month.
Suffolk County - 18b	7.5	> 100%	See explanation for the month.
Westchester County - 18b	1.8	50.0%	The favorable YTD variance was primarily due to timing of receipt of payment.
Putnam County - 18b	0.1	49.9%	See explanation for the month.
Orange County	0.04	50.4%	The favorable YTD variance was primarily due to timing of receipt of payment.
Rockland County	0.01	45.7%	The favorable YTD variance was primarily due to timing of receipt of payment.
CDOT Subsidies	18.3	25.4%	See explanation for the month.
City Subsidy to MTA Bus	3.2	1.7%	See explanation for the month.
B&T Operating Surplus Transfer	4.6	0.9%	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>Commuter</u>	<u>Transit</u>	
	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>
From Date:	09/01/16	09/01/16	09/01/16	01/01/16	01/01/16	01/01/16
To Date:	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16
<u>Opening Balance</u>	\$124.898	\$102.986	\$227.885	\$53.412	\$110.216	\$163.628
<u>RECEIPTS</u>						
Interest Earnings	0.041	0.117	0.158	-0.022	0.409	0.387
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	48.075	99.403	147.478	249.061	514.974	764.035
MTTF New York State	7.459	42.265	49.723	69.113	391.641	460.754
Total Dedicated Taxes Received	55.534	141.668	197.201	318.174	906.615	1,224.789
Less DTF Debt Service	5.724	26.170	31.894	54.326	254.105	308.430
Net Dedicated Taxes for Operations	49.810	115.498	165.308	263.848	652.510	916.358
Payroll Mobility Tax	0.000	10.683	10.683	312.274	771.721	1,083.996
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	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	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$49.810	\$126.180	\$175.990	\$627.602	\$1,636.163	\$2,263.765
<u>Local</u>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.190	n/a	\$0.190
Station Maintenance	0.000	n/a	0.000	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	28.761	n/a	28.761	28.761	n/a	28.761
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.936	0.000	0.936
Urban - Real Property & Mortgage Recording Tax	n/a	0.000	0.000	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	0.000	n/a	0.000	92.029	n/a	92.029
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.490	n/a	0.490	0.490	n/a	0.490
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.927	n/a	0.927	0.927	n/a	0.927
Rockland County						
Operating Assistance - 18b	0.007	n/a	0.007	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.052	n/a	0.052
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	11.277	n/a	11.277
Station Maintenance	17.727	n/a	17.727	17.727	n/a	17.727
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	\$47.913	\$0.000	\$47.913	\$166.474	\$726.915	\$893.389

	<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:	09/01/16	09/01/16	09/01/16	01/01/16	01/01/16	01/01/16
To Date:	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	40.063	31.107	71.170	326.719	235.542	562.261
Total Subsidy and Other Receipts	\$137.785	\$157.287	\$295.073	\$1,120.796	\$2,598.620	\$3,719.415
<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	\$137.827	\$157.404	\$295.231	\$1,191.123	\$2,599.029	\$3,790.152

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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:	09/01/16	09/01/16	09/01/16	01/01/16	01/01/16	01/01/16
To Date:	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16	09/30/16
<u>Brought forward from prior page</u>						
Opening Balance	\$124.898	\$102.986	\$227.885	\$53.412	\$110.216	\$163.628
Total Receipts and Loans Received	137.827	157.404	295.231	1,191.123	2,599.029	3,790.152
Total Cash and Receipts Available	\$262.725	\$260.391	\$523.116	\$1,244.535	\$2,709.244	\$3,953.779
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	45.593	72.697	118.290	409.026	658.562	1,067.589
<u>Agency Operations</u>						
MTA Long Island Railroad	35.437	0.000	35.437	435.094	0.000	435.094
MTA Metro-North Rail Road	25.357	0.000	25.357	241.836	0.000	241.836
MTA New York City Transit	0.000	85.683	85.683	0.000	1,941.568	1,941.568
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	3.380	3.380
MTA Bond Admin Cost	0.927	1.447	2.375	3.168	5.170	8.338
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	\$107.315	\$159.827	\$267.141	\$1,089.125	\$2,608.680	\$3,697.805
<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	\$107.315	\$159.827	\$267.141	\$1,089.125	\$2,608.680	\$3,697.805
<u>STABILIZATION FUND BALANCE</u>	\$155.411	\$100.564	\$255.975	\$155.411	\$100.564	\$255.975
<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	-\$36.833	-\$36.833	n/a	-\$36.833	-\$36.833
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$155.411	-\$137.397	-\$292.807

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.

(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
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
Commuter Railroads	4.4	0.0	4.4		1, 2016 BANs debt service was included
MTA Bus	0.0	0.0	0.0		in the above Transportation Revenue
MTA Transp Revenue BANs Subtotal	\$8.6	\$0.0	\$8.6	100.0%	debt service deposits.
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:

- (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
August 2016

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,858	4,337	520
NYC Transit	1,487	1,432	55
Long Island Rail Road	511	471	41
Metro-North Railroad	527	474	53
Bridges & Tunnels	85	82	3
Headquarters	2,050	1,733	317
Staten Island Railway	29	21	8
Capital Construction Company	15	13	2
Bus Company	154	112	42
Operations	31,078	30,440	638
NYC Transit	23,315	22,869	446
Long Island Rail Road	2,465	2,427	38
Metro-North Railroad	1,952	1,954	(2)
Bridges & Tunnels	759	529	230
Headquarters	-	-	-
Staten Island Railway	107	114	(7)
Capital Construction Company	-	-	-
Bus Company	2,480	2,547	(67)
Maintenance	31,231	30,600	631
NYC Transit	21,587	21,177	410
Long Island Rail Road	4,053	4,040	13
Metro-North Railroad	3,901	3,772	129
Bridges & Tunnels	378	361	17
Headquarters	-	-	-
Staten Island Railway	168	147	21
Capital Construction Company	-	-	-
Bus Company	1,144	1,103	41
Engineering/Capital	2,099	2,014	85
NYC Transit	1,358	1,376	(18)
Long Island Rail Road	199	170	30
Metro-North Railroad	112	107	5
Bridges & Tunnels	253	203	50
Headquarters	-	-	-
Staten Island Railway	15	12	3
Capital Construction Company	125	120	5
Bus Company	37	26	11
Public Safety	1,761	1,705	56
NYC Transit	662	655	7
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	275	266	9
Headquarters	806	766	40
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	18	-
Total Positions	71,027	69,096	1,931

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

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	71,027	69,096	1,931
NYC Transit	48,409	47,509	900
Long Island Rail Road	7,228	7,107	121
Metro-North Railroad	6,492	6,307	185
Bridges & Tunnels	1,750	1,441	309
Headquarters	2,856	2,499	357
Staten Island Railway	319	294	25
Capital Construction Company	140	133	7
Bus Company	3,833	3,806	27
Non-reimbursable	63,557	62,601	955
NYC Transit	43,214	42,851	363
Long Island Rail Road	6,077	6,104	(27)
Metro-North Railroad	5,770	5,852	(83)
Bridges & Tunnels	1,663	1,354	309
Headquarters	2,736	2,388	348
Staten Island Railway	304	282	22
Capital Construction Company	-	-	-
Bus Company	3,793	3,770	23
Reimbursable	7,471	6,495	976
NYC Transit	5,195	4,658	537
Long Island Rail Road	1,151	1,003	148
Metro-North Railroad	723	455	268
Bridges & Tunnels	87	87	-
Headquarters	120	111	9
Staten Island Railway	15	12	3
Capital Construction Company	140	133	7
Bus Company	40	36	4
Total Full Time	70,798	68,825	1,973
NYC Transit	48,196	47,253	943
Long Island Rail Road	7,228	7,107	121
Metro-North Railroad	6,491	6,306	185
Bridges & Tunnels	1,750	1,441	309
Headquarters	2,856	2,499	357
Staten Island Railway	319	294	25
Capital Construction Company	140	133	7
Bus Company	3,818	3,792	26
Total Full-Time Equivalents	229	271	(42)
NYC Transit	213	256	(43)
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
August 2016

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,858	4,337	520
Managers/Supervisors	1,522	1,352	170
Professional, Technical, Clerical	3,186	2,852	334
Operational Hourlies	150	134	16
Operations	31,078	30,440	638
Managers/Supervisors	3,806	3,700	106
Professional, Technical, Clerical	878	829	49
Operational Hourlies	26,394	25,912	483
Maintenance	31,231	30,600	631
Managers/Supervisors	5,516	5,391	125
Professional, Technical, Clerical	1,876	1,832	44
Operational Hourlies	23,839	23,377	462
Engineering/Capital	2,099	2,014	85
Managers/Supervisors	604	552	52
Professional, Technical, Clerical	1,483	1,452	31
Operational Hourlies	12	9	3
Public Safety	1,761	1,705	56
Managers/Supervisors	510	499	11
Professional, Technical, Clerical	150	131	19
Operational Hourlies	1,100	1,075	25
Total Positions	71,027	69,096	1,931
Managers/Supervisors	11,958	11,494	464
Professional, Technical, Clerical	7,574	7,096	478
Operational Hourlies	51,495	50,506	989

METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2016 MID-YEAR FORECAST AND ACTUALS
AUGUST 2016

FAREBOX RECOVERY RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	38.2%	39.3%
Staten Island Railway	9.2%	10.2%
Long Island Rail Road	29.6%	33.7%
Metro-North Railroad	42.6%	42.8%
Bus Company	<u>25.3%</u>	<u>27.0%</u>
MTA Agency Average	36.6%	38.1%

FAREBOX OPERATING RATIOS		
	2016 <u>Mid-Year Forecast</u>	2016 <u>YTD Actual</u>
New York City Transit	60.8%	60.9%
Staten Island Railway	12.8%	14.5%
Long Island Rail Road	47.4%	52.5%
Metro-North Railroad	61.3%	61.4%
Bus Company	<u>33.4%</u>	<u>33.9%</u>
MTA Agency Average	57.0%	57.9%

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

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

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



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

Report on Revenue Passengers and Vehicles Ridership Data Thru August, 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

Tuesday, October 11, 2016

Metropolitan Transportation Authority				August	
Revenue Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	192,219,890	191,546,098	-0.35%	190,306,537	-0.65%
MTA New York City Subway	139,868,371	140,064,643	0.14%	139,851,426	-0.15%
MTA New York City Bus	52,351,519	51,481,455	-1.66%	50,455,111	-1.99%
MTA Staten Island Railway	311,243	331,564	6.53%	348,204	5.02%
MTA Long Island Rail Road	7,399,382	7,563,444	2.22%	7,940,051	4.98%
MTA Metro-North Railroad	7,078,935	7,201,809	1.74%	7,444,446	3.37%
East of Hudson	6,935,605	7,054,321	1.71%	7,288,957	3.33%
Harlem Line	2,206,725	2,252,057	2.05%	2,348,207	4.27%
Hudson Line	1,381,075	1,397,488	1.19%	1,442,263	3.20%
New Haven Line	3,347,805	3,404,776	1.70%	3,498,487	2.75%
West of Hudson	143,330	147,488	2.90%	155,489	5.42%
Port Jervis Line	86,344	88,786	2.83%	92,711	4.42%
Pascack Valley Line	56,986	58,702	3.01%	62,778	6.94%
MTA Bus Company	10,055,633	10,113,391	0.57%	10,491,025	3.73%
MTA Bridges & Tunnels	25,951,945	27,179,957	4.73%	27,599,150	1.54%
Total All Agencies	217,065,083	216,756,306	-0.14%	216,530,264	-0.10%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		23	
Holidays:	0	0		0	
Weekend Days:	10	10		8	
Days	31	31		31	

Tuesday, October 11, 2016

Metropolitan Transportation Authority					August
Revenue Passengers Year to Date	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	1,589,403,490	1,589,950,896	0.03%	1,583,309,629	-0.42%
MTA New York City Subway	1,150,433,497	1,160,331,525	0.86%	1,159,154,145	-0.10%
MTA New York City Bus	438,969,993	429,619,371	-2.13%	424,155,484	-1.27%
MTA Staten Island Railway	2,824,820	2,906,159	2.88%	2,958,179	1.79%
MTA Long Island Rail Road	56,631,018	57,680,510	1.85%	59,140,051	2.53%
MTA Metro-North Railroad	55,602,384	56,367,860	1.38%	57,128,345	1.35%
<i>East of Hudson</i>	54,491,893	55,210,652	1.32%	55,979,064	1.39%
Harlem Line	17,826,342	18,002,782	0.99%	18,282,479	1.55%
Hudson Line	10,677,066	10,780,366	0.97%	10,935,381	1.44%
New Haven Line	25,988,485	26,427,504	1.69%	26,761,204	1.26%
<i>West of Hudson</i>	1,110,491	1,157,208	4.21%	1,149,281	-0.69%
Port Jervis Line	672,508	688,508	2.38%	679,730	-1.27%
Pascack Valley Line	437,983	468,700	7.01%	469,551	0.18%
MTA Bus Company	82,046,525	82,588,964	0.66%	83,369,863	0.95%
MTA Bridges & Tunnels	189,146,582	196,370,841	3.82%	204,898,249	4.34%
Total All Agencies	1,786,508,237	1,789,494,389	0.17%	1,785,906,067	-0.20%
(Excludes Bridges & Tunnels)					
Weekdays:	166	168		168	
Holidays:	4	5		5	
Weekend Days:	73	70		71	
Days	243	243		244	
Tuesday, October 11, 2016					

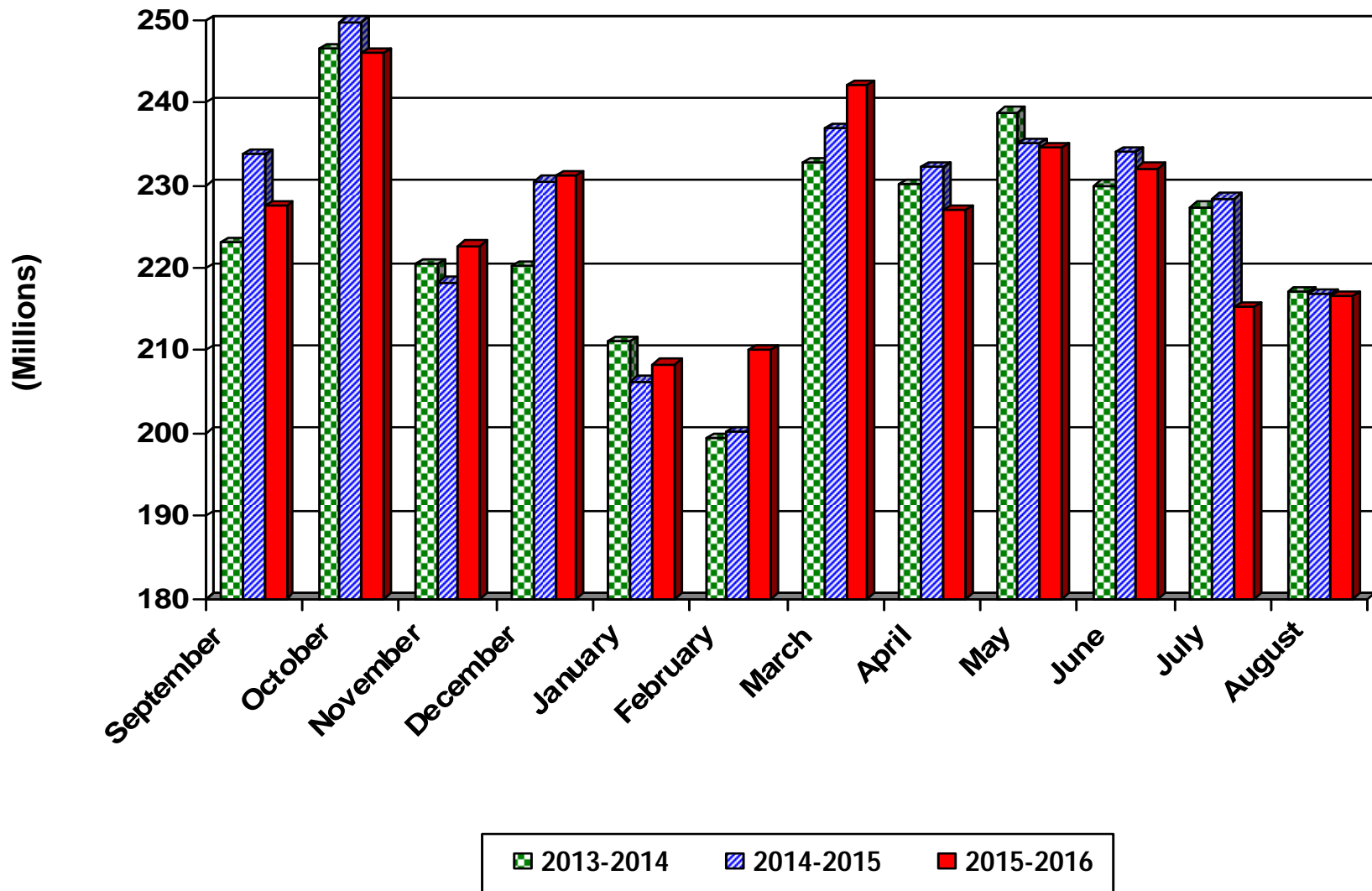
Metropolitan Transportation Authority				August	
Revenue Passengers					
12 Month Averages	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	200,004,189	201,573,850	0.78%	200,550,495	-0.51%
MTA New York City Subway	144,367,039	146,765,471	1.66%	146,782,337	0.01%
MTA New York City Bus	55,637,150	54,808,379	-1.49%	53,768,158	-1.90%
MTA Staten Island Railway	359,715	370,746	3.07%	379,496	2.36%
MTA Long Island Rail Road	7,060,303	7,242,547	2.58%	7,425,520	2.53%
MTA Metro-North Railroad	6,959,493	7,118,717	2.29%	7,231,554	1.59%
East of Hudson	6,823,090	6,974,490	2.22%	7,086,735	1.61%
Harlem Line	2,244,017	2,275,324	1.40%	2,315,299	1.76%
Hudson Line	1,333,039	1,361,655	2.15%	1,381,638	1.47%
New Haven Line	3,246,034	3,337,511	2.82%	3,389,799	1.57%
West of Hudson	136,403	144,227	5.74%	144,819	0.41%
Port Jervis Line	83,228	86,194	3.56%	85,883	-0.36%
Pascack Valley Line	53,175	58,033	9.14%	58,935	1.55%
MTA Bus Company	10,355,666	10,510,306	1.49%	10,515,039	0.05%
MTA Bridges & Tunnels	23,685,826	24,465,447	3.29%	25,539,572	4.39%
Total All Agencies	224,739,365	226,816,166	0.92%	226,102,104	-0.31%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		23	
Holidays:	0	0		0	
Weekend Days:	10	10		8	
Days	31	31		31	

Tuesday, October 11, 2016

Metropolitan Transportation Authority					August
Average Weekday Passengers	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	7,193,127	7,177,366	-0.22%	7,355,172	2.48%
MTA New York City Subway	5,260,029	5,291,858	0.61%	5,445,341	2.90%
MTA New York City Bus	1,933,097	1,885,508	-2.46%	1,909,831	1.29%
MTA Staten Island Railway	12,742	13,653	7.15%	13,673	0.14%
MTA Long Island Rail Road	302,316	308,139	1.93%	303,263	-1.58%
MTA Metro-North Railroad	284,812	285,374	0.20%	275,509	-3.46%
East of Hudson	277,998	278,362	0.13%	268,731	-3.46%
Harlem Line	89,396	89,923	0.59%	87,200	-3.03%
Hudson Line	55,092	54,834	-0.47%	52,999	-3.35%
New Haven Line	133,509	133,604	0.07%	128,532	-3.80%
West of Hudson	6,814	7,012	2.91%	6,778	-3.34%
Port Jervis Line	4,104	4,221	2.85%	4,042	-4.24%
Pascack Valley Line	2,710	2,791	2.99%	2,736	-1.97%
MTA Bus Company	379,207	376,831	-0.63%	381,719	1.30%
MTA Bridges & Tunnels	856,625	884,166	3.22%	896,030	1.34%
Total All Agencies	8,172,203	8,161,363	-0.13%	8,329,336	2.06%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		23	
Holidays:	0	0		0	
Weekend Days:	10	10		8	
Days	31	31		31	

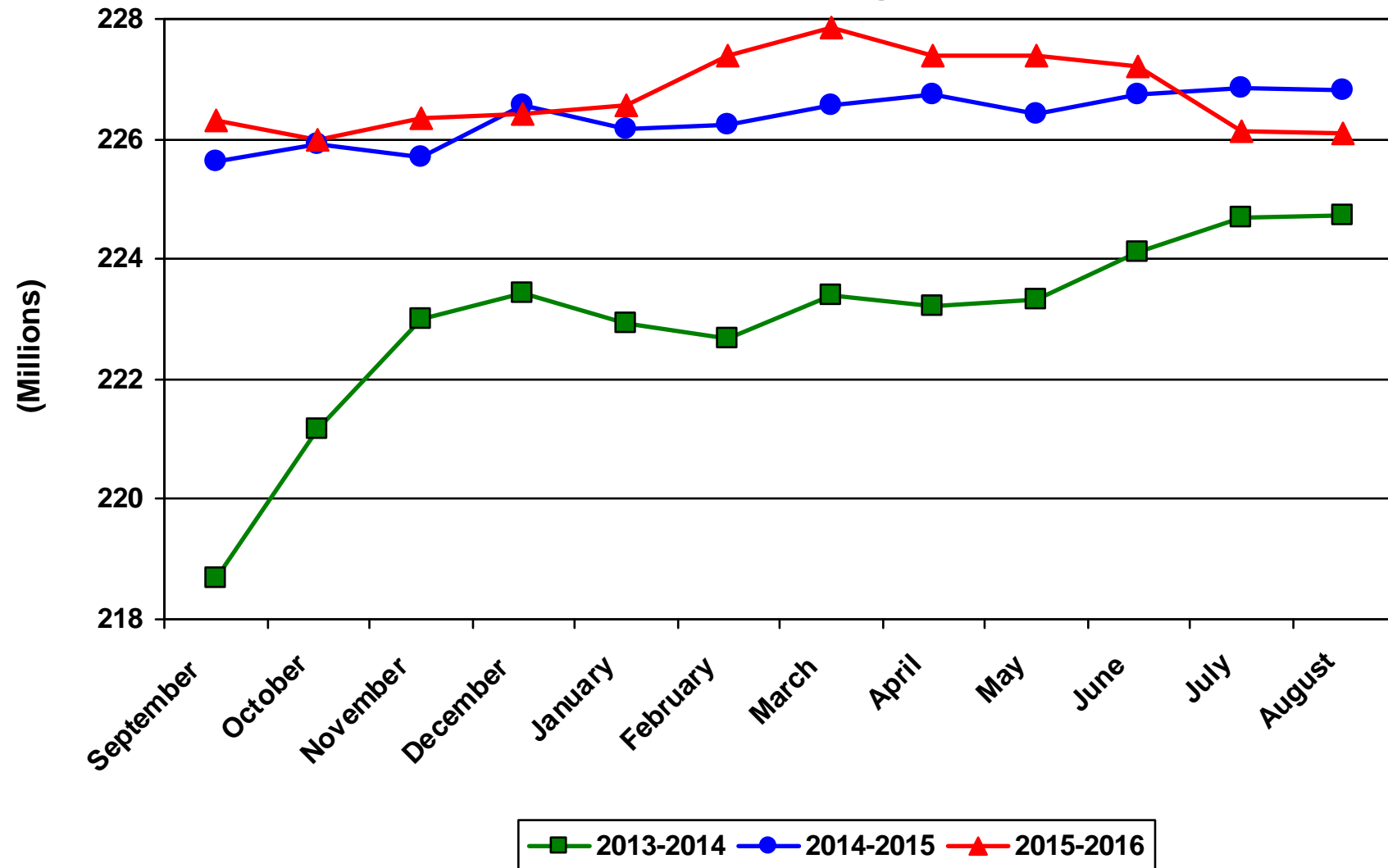
Tuesday, October 11, 2016

Metropolitan Transportation Authority Revenue Passengers

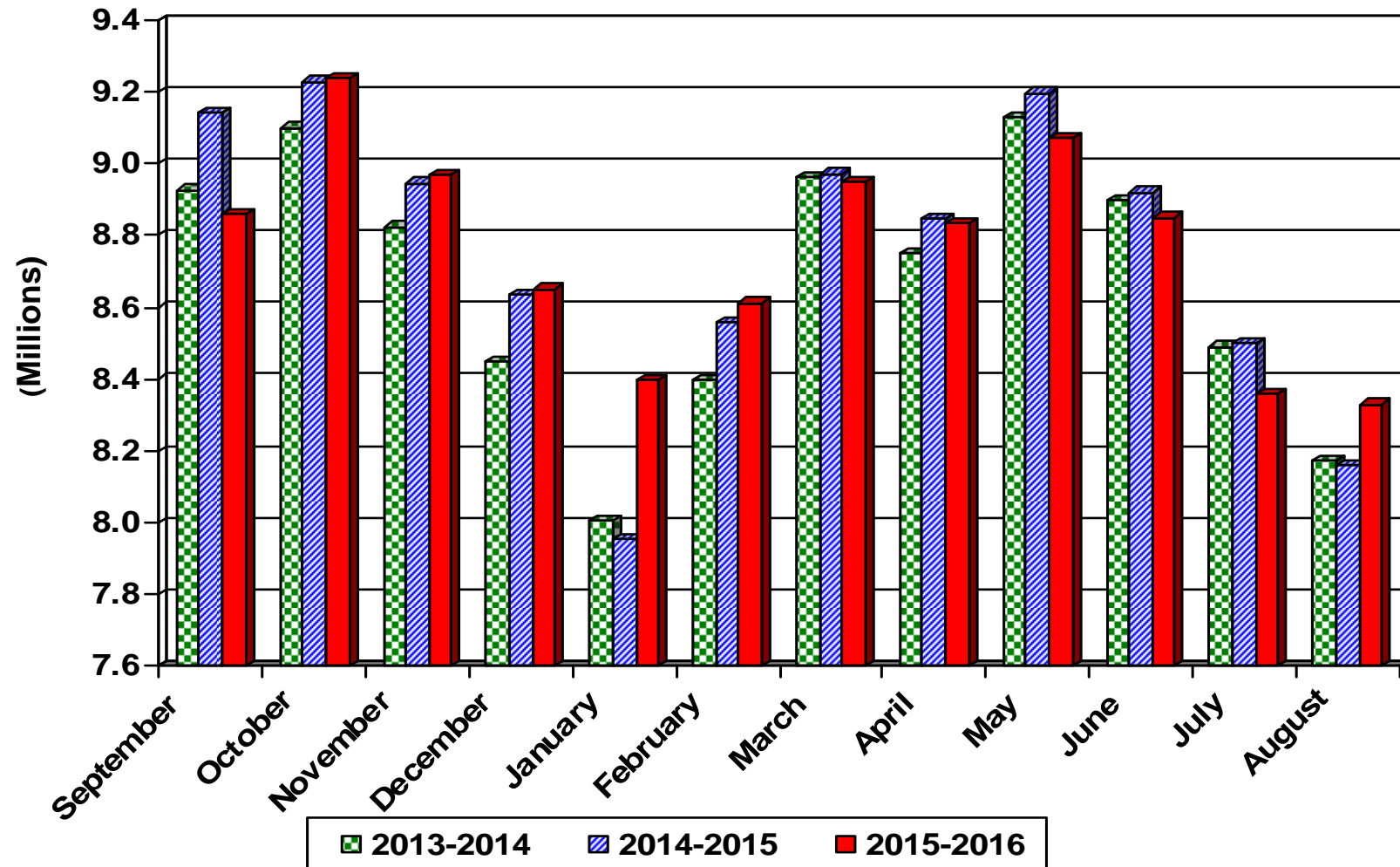


Metropolitan Transportation Authority Revenue Passengers

12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

August

Metropolitan Transportation Authority

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	232,054,396	-0.82%
July	227,358,980	228,409,086	0.46%	215,314,620	-5.73%
August	217,065,083	216,756,306	-0.14%	216,530,264	-0.10%
12 Month Ave	224,739,365	226,816,166	0.92%	226,102,104	-0.31%
Year-to-Date	1,786,508,237	1,789,494,389	0.17%	1,785,906,067	-0.20%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	227,212,147	0.20%
July	224,681,665	226,841,898	0.96%	226,120,941	-0.32%
August	224,739,365	226,816,166	0.92%	226,102,104	-0.31%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	8,359,930	-1.68%
August	8,172,203	8,161,363	-0.13%	8,329,336	2.06%

MTA New York City Transit

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	192,219,890	191,546,098	-0.35%	190,306,537	-0.65%
12 Month Ave	200,004,189	201,573,850	0.78%	200,550,495	-0.51%
Year-to-Date	1,589,403,490	1,589,950,896	0.03%	1,583,309,629	-0.42%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	200,004,189	201,573,850	0.78%	200,550,495	-0.51%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	7,193,127	7,177,366	-0.22%	7,355,172	2.48%

MTA New York City Subway

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	139,868,371	140,064,643	0.14%	139,851,426	-0.15%
12 Month Ave	144,367,039	146,765,471	1.66%	146,782,337	0.01%
Year-to-Date	1,150,433,497	1,160,331,525	0.86%	1,159,154,145	-0.10%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	144,367,039	146,765,471	1.66%	146,782,337	0.01%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	5,260,029	5,291,858	0.61%	5,445,341	2.90%

MTA New York City Bus

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	52,351,519	51,481,455	-1.66%	50,455,111	-1.99%
12 Month Ave	55,637,150	54,808,379	-1.49%	53,768,158	-1.90%
Year-to-Date	438,969,993	429,619,371	-2.13%	424,155,484	-1.27%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	55,637,150	54,808,379	-1.49%	53,768,158	-1.90%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	1,933,097	1,885,508	-2.46%	1,909,831	1.29%

MTA Bus Company

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	10,055,633	10,113,391	0.57%	10,491,025	3.73%
12 Month Ave	10,355,666	10,510,306	1.49%	10,515,039	0.05%
Year-to-Date	82,046,525	82,588,964	0.66%	83,369,863	0.95%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	10,355,666	10,510,306	1.49%	10,515,039	0.05%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	379,207	376,831	-0.63%	381,719	1.30%

Metropolitan Transportation Authority

August

MTA Staten Island Railway

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	327,481	-8.94%
August	311,243	331,564	6.53%	348,204	5.02%
12 Month Ave	359,715	370,746	3.07%	379,496	2.36%
Year-to-Date	2,824,820	2,906,159	2.88%	2,958,179	1.79%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	378,110	2.45%
August	359,715	370,746	3.07%	379,496	2.36%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	13,993	-3.21%
August	12,742	13,653	7.15%	13,673	0.14%

Metropolitan Transportation Authority

August

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	7,399,382	7,563,444	2.22%	7,940,051	4.98%
12 Month Ave	7,060,303	7,242,547	2.58%	7,425,520	2.53%
Year-to-Date	56,631,018	57,680,510	1.85%	59,140,051	2.53%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	7,060,303	7,242,547	2.58%	7,425,520	2.53%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	302,316	308,139	1.93%	303,263	-1.58%

Metropolitan Transportation Authority

August

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	7,679,577	0.95%
July	7,520,253	7,647,375	1.69%	7,245,013	-5.26%
August	7,078,935	7,201,809	1.74%	7,444,446	3.37%
12 Month Ave	6,959,493	7,118,717	2.29%	7,231,554	1.59%
Year-to-Date	55,602,384	56,367,860	1.38%	57,128,345	1.35%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	6,959,493	7,118,717	2.29%	7,231,554	1.59%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	284,812	285,374	0.20%	275,509	-3.46%

Metropolitan Transportation Authority

August

East of Hudson

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	7,526,378	1.01%
July	7,366,433	7,490,170	1.68%	7,097,402	-5.24%
August	6,935,605	7,054,321	1.71%	7,288,957	3.33%
12 Month Ave	6,823,090	6,974,490	2.22%	7,086,735	1.61%
Year-to-Date	54,491,893	55,210,652	1.32%	55,979,064	1.39%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	6,823,090	6,974,490	2.22%	7,086,735	1.61%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	277,998	278,362	0.13%	268,731	-3.46%

Metropolitan Transportation Authority

August

Harlem Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	2,206,725	2,252,057	2.05%	2,348,207	4.27%
12 Month Ave	2,244,017	2,275,324	1.40%	2,315,299	1.76%
Year-to-Date	17,826,342	18,002,782	0.99%	18,282,479	1.55%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	2,244,017	2,275,324	1.40%	2,315,299	1.76%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	89,396	89,923	0.59%	87,200	-3.03%

Metropolitan Transportation Authority

August

Hudson Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	1,381,075	1,397,488	1.19%	1,442,263	3.20%
12 Month Ave	1,333,039	1,361,655	2.15%	1,381,638	1.47%
Year-to-Date	10,677,066	10,780,366	0.97%	10,935,381	1.44%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	1,333,039	1,361,655	2.15%	1,381,638	1.47%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	55,092	54,834	-0.47%	52,999	-3.35%

Tuesday, October 11, 2016

Metropolitan Transportation Authority

August

New Haven Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	3,626,067	1.13%
July	3,548,461	3,619,740	2.01%	3,417,607	-5.58%
August	3,347,805	3,404,776	1.70%	3,498,487	2.75%
12 Month Ave	3,246,034	3,337,511	2.82%	3,389,799	1.57%
Year-to-Date	25,988,485	26,427,504	1.69%	26,761,204	1.26%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	3,246,034	3,337,511	2.82%	3,389,799	1.57%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	133,509	133,604	0.07%	128,532	-3.80%

Tuesday, October 11, 2016

Metropolitan Transportation Authority

August

West of Hudson

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	143,330	147,488	2.90%	155,489	5.42%
12 Month Ave	136,403	144,227	5.74%	144,819	0.41%
Year-to-Date	1,110,491	1,157,208	4.21%	1,149,281	-0.69%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	136,403	144,227	5.74%	144,819	0.41%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	6,814	7,012	2.91%	6,778	-3.34%

Metropolitan Transportation Authority

August

Port Jervis Line

Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	86,344	88,786	2.83%	92,711	4.42%
12 Month Ave	83,228	86,194	3.56%	85,883	-0.36%
Year-to-Date	672,508	688,508	2.38%	679,730	-1.27%

12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	83,228	86,194	3.56%	85,883	-0.36%

Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	4,104	4,221	2.85%	4,042	-4.24%

Metropolitan Transportation Authority

August

Pascack Valley Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	56,986	58,702	3.01%	62,778	6.94%
12 Month Ave	53,175	58,033	9.14%	58,935	1.55%
Year-to-Date	437,983	468,700	7.01%	469,551	0.18%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	53,175	58,033	9.14%	58,935	1.55%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
August	2,710	2,791	2.99%	2,736	-1.97%

MTA Bridges & Tunnels

Revenue Vehicles					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	27,281,473	4.36%
July	25,435,425	26,900,933	5.76%	27,251,693	1.30%
August	25,951,945	27,179,957	4.73%	27,599,150	1.54%
12 Month Ave	23,685,826	24,465,447	3.29%	25,539,572	4.39%
Year-to-Date	189,146,582	196,370,841	3.82%	204,898,249	4.34%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	25,475,409	5.09%
July	23,659,548	24,363,113	2.97%	25,504,639	4.69%
August	23,685,826	24,465,447	3.29%	25,539,572	4.39%
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	921,464	4.23%
July	846,651	887,418	4.82%	906,822	2.19%
August	856,625	884,166	3.22%	896,030	1.34%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for each Month	2016 Adopted Budget (February Plan) Forecasted Commodity Price	2016 July Plan Forecasted Commodity Price
October-16	3,112,662	52	1.93	1.73	1.24
November-16	2,725,283	50	1.87	1.73	1.24
December-16	2,843,162	50	1.83	1.73	1.24
January-17	2,795,374	50	1.78	1.84	1.43
February-17	2,752,898	49	1.72	1.84	1.43
March-17	2,933,580	50	1.67	1.84	1.43
April-17	2,860,855	50	1.63	1.84	1.43
May-17	2,944,064	51	1.59	1.84	1.43
June-17	3,035,691	50	1.57	1.84	1.43
July-17	3,155,709	50	1.54	1.84	1.43
August-17	3,080,564	50	1.54	1.84	1.43
September-17	2,989,641	50	1.53	1.84	1.43
October-17	2,731,019	46	1.52	1.84	1.43
November-17	2,266,724	42	1.50	1.84	1.43
December-17	2,141,427	37	1.50	1.84	1.43
January-18	1,864,764	33	1.53	2.10	1.54
February-18	1,607,324	29	1.56	2.10	1.54
March-18	1,456,984	25	1.59	2.10	1.54
April-18	1,191,987	21	1.60	2.10	1.54
May-18	981,697	17	1.60	2.10	1.54
June-18	758,740	13	1.58	2.10	1.54
July-18	525,741	8	1.62	2.10	1.54
August-18	256,487	4	1.60	2.10	1.54

Annual Impact as of October 10, 2016

	(\$ in millions)		
	<u>2016</u>	<u>2017</u>	<u>2018</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2016 Adopted Budget	\$26.189	\$14.162	\$28.818
Impact of Hedge	<u>(30.180)</u>	<u>1.333</u>	<u>0.953</u>
Net Impact: Fav/(Unfav)	(\$3.991)	\$15.495	\$29.771
 <u>Compressed Natural Gas</u>			
Current Prices vs. 2016 Adopted Budget	\$23.706	(\$6.494)	(\$2.693)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$23.706	(\$6.494)	(\$2.693)
 <u>Summary</u>			
Current Prices vs. 2016 Adopted Budget	\$49.896	\$7.668	\$26.125
Impact of Hedge	<u>(30.180)</u>	<u>1.333</u>	<u>0.953</u>
Net Impact: Fav/(Unfav)	\$19.715	\$9.001	\$27.078

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OCTOBER 2016
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Determinations and findings for Myrtle Avenue Viaduct Reconstruction Project

METROPOLITAN TRANSPORTATION AUTHORITY

- b. Extension of New York City Transit, Long Island Rail Road and Metro-North advertising licenses with Outfront Media, Inc. and Intersecton Design and Technology, Inc.

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Graybar Passage retail kiosks
- c. Permit with Premium Outlet Partners, L.P., for use of a portion of Metro-North's Harriman parking facility
- d. Permit with the Westchester Cycling Club, Inc., for use of a portion of Metro-North's Goldens Bridge 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 PROPERTY ACQUISITION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name FRANK PHILLIPS

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/26/2016	X		
2	Board	10/28/2016	X		

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

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

PROJECT: Myrtle Avenue Viaduct Reconstruction Project (the "Project")

LOCATION: Kings County Tax Block 3193, Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17, 18, 20, 21, 22, 37, 38, 120, and 121

ACTION REQUESTED: Approval of Determination and Findings under the New York Eminent Domain Procedure Law (the "EDPL") with respect to temporary residential relocations, temporary business closures and acquisition of property interests needed to facilitate the Project.

COMMENTS:

In March 2016, the MTA Finance Committee and MTA Board approved a Staff Summary authorizing MTA Real Estate to proceed with negotiations and preliminary steps in the eminent domain process to temporarily vacate occupied properties and acquire property interests needed to reconstruct the Myrtle Avenue Viaduct (the "Viaduct"), a 310 foot elevated, S-shaped viaduct segment located at the intersection of the Myrtle ("M") and Jamaica ("J" and "Z") subway lines in Brooklyn. The Viaduct, which was built in 1913 and must be demolished and replaced with a new structure, is a critical link for subway customers to travel between Queens and Brooklyn because it is the only connection between the Myrtle Avenue and Jamaica Avenue lines. The Viaduct replacement and other rehabilitation work on the M Line must be completed as soon as possible so that the M train will be a fully functional travel alternative for "L" train riders while the Canarsie line tunnel is shut down for repairs. Because of the close proximity of the Viaduct to seven two-story residential buildings on Ditmars Street (located in Site 2 on the attached plan) and two residential/commercial buildings on Myrtle Avenue (located in Site 4 on the attached plan), those buildings must be vacated, as a safety measure, while the existing Viaduct is demolished and the new structure is installed. In Site 2, residents must be relocated temporarily for approximately ten months. In Site 4, residents must be relocated temporarily for about three months and three businesses must be closed for approximately three months.

Under the current schedule, NYCT will award the contract for replacing the Viaduct in early January 2017. Immediately thereafter, site mobilization will start under the Viaduct and on two privately-owned vacant sites (shown as Sites 1 and 3 on the attached plan). Sites 2 and 4 on the site plan must be vacated no later than June 1, 2017. MTA, through its relocation consultant as well as MTA Real Estate and Legal staff, has made concerted outreach efforts to the affected owners, residents and businesses and has reached agreement with over half of the sixty or so known residential tenants who must be relocated. While negotiations with all affected parties will continue in earnest, eminent domain must be utilized as a last resort to temporarily relocate residents, temporarily close three businesses, use and access work areas during construction, and modify existing easements to ensure future access to and maintenance of the new Viaduct.

Staff Summary

FINANCE COMMITTEE MEETING Myrtle Viaduct Reconstruction Project (Cont'd)



Staff Summary

FINANCE COMMITTEE MEETING
Myrtle Viaduct Reconstruction Project (Cont'd)



Page 4 of 7

DETERMINATION AND FINDINGS PURSUANT TO ARTICLE 2 OF THE NEW YORK EMINENT DOMAIN PROCEDURE LAW

**Agency: Metropolitan Transportation Authority ("MTA")
On behalf of its affiliate, New York City Transit Authority ("NYCT")**

PROJECT: MYRTLE AVENUE VIADUCT RECONSTRUCTION PROJECT

Regarding: (1) MTA's acquisition of temporary easements to temporarily relocate residents and temporarily close businesses and (2) MTA's modification of existing subway easements, all to support NYCT's proposed project ("Project") to demolish and reconstruct the Myrtle Avenue Viaduct (the "Viaduct"), located in Kings County Tax Block 3193 and bounded by Myrtle Avenue, Ditmars Street and Broadway in the Bushwick section of the Borough of Brooklyn, New York.

In accordance with Section 204 of the New York Eminent Domain Procedure Law ("EDPL"), the MTA Board hereby approves the acquisition of property interests described below by eminent domain, if necessary, and adopts the following statutory findings:

1. EDPL Public Hearing.

On September 22, 2016, on prior notice duly given to the public and to the affected property owners, residents and businesses, MTA held an EDPL public hearing to inform the public and to receive the public's comments on the above-captioned actions to support the Myrtle Avenue Viaduct Reconstruction Project (the "Project"). All comments received during the public comment period have been reviewed, made part of the record and given due consideration.

2. Location and Nature of Property Interests to be Acquired.

To facilitate the Project, MTA must acquire four separate types of property interests in private property, described as follows.

The first property interest that MTA must acquire is the right to temporarily displace certain residents and businesses in Block 3193. Because of the close proximity of residential and commercial properties to the work site, NYCT has determined that all occupants in properties adjacent to the Viaduct in Block 3193 must be vacated temporarily while Viaduct demolition and new construction work is underway. According to current estimates, there are approximately 60 residential and 3 commercial occupants on the block who will be displaced temporarily by the Project. The estimated durations for the temporary relocations are approximately three months for residents and the three businesses in the buildings on Myrtle Avenue and approximately 10 months for residents living in the homes on Ditmars Street. Under the current schedule, which is subject to change, all affected buildings must be vacated no later than June 1, 2017.

The second type of property interest that MTA must acquire is the right to temporarily occupy two separately owned vacant land parcels at either end of the Viaduct. One, located on the Broadway side of the Block, includes Lots 17, 18, 20, 120, 21, 121, and 22. The other such parcel is a triangle-shaped plot at the intersection of Myrtle Avenue and Ditmars Street that includes Lots 1, 3, 4, 5, and 6. NYCT and its contractors must occupy all these vacant sites for construction work and construction staging areas for an anticipated duration of 24 months. MTA must secure temporary use of these two vacant sites as soon as possible so that early work on the Project will not be delayed.

The third type of property interest that MTA must acquire is the right to permanently access the new Viaduct structure for future maintenance, repair and replacement. NYCT owns Lot 43, covering the portion of the Viaduct that is behind the rear yards of the residential properties on Ditmars Street. Some of these residential properties currently have easements to use the areas under the Viaduct as backyards to their homes. These easements must be modified to prohibit residents from erecting any improvements or storing any materials in Lot 43 that would interfere with NYCT's ability to access, maintain and perform work on the new Viaduct in the future. Across the vacant site on the Broadway side of the block, NYCT has permanent easement rights in Lots 18, 20, 120, 21 and 121 for constructing, reconstructing, operating, and repairing the Viaduct. MTA must modify those rights to more definitively secure its future needs for the new Viaduct. The dimensions of NYCT's existing easements

Staff Summary

FINANCE COMMITTEE MEETING Myrtle Viaduct Reconstruction Project (Cont'd)

While interim repairs have been made, the Viaduct is past its useful life and must be demolished and replaced. The general scope of work includes demolishing and replacing the existing Viaduct structure and tracks. In addition, the mechanical, power, signal and communication components along the length of the Viaduct will be temporarily supported and reinstalled or removed and replaced.

As part of the M line work, the 100 year old Fresh Pond Bridge in Ridgewood, Queens also must be demolished and replaced due to its deteriorated condition. The 55-foot long Fresh Pond Bridge is very important to maintaining reliable service on the M line because it not only links the Fresh Pond Road station to the Metropolitan Avenue terminal, but also provides access to the subway car storage yards that are critical to providing M line service.

While temporary, these two phases of work will require partial suspension of M line service at stations between Metropolitan Avenue and Myrtle Avenue from the summer of 2017 to the spring of 2018. Along with being critical to M line service, the M line work must be completed before NYCT begins Sandy Storm Recovery and Resiliency work in the L Line's Canarsie Tunnel. During the Canarsie Tunnel's reconstruction, the M line will become a key travel alternative. Therefore, it is necessary to start and complete work on the Myrtle Viaduct and Fresh Pond Bridge as soon as possible so that the more extensive work on the L line can start without delay.

Under its current schedule, NYCT anticipates awarding the construction contract for the Project by the end of this year. The demolition and replacement work for the Viaduct and Fresh Pond Bridge would start in July 2017 and be completed in April, 2018. Before the heavy duty demolition work starts on the Myrtle Viaduct, some early work would begin in January 2017, including the installation of micro-piles to support the new Viaduct structure.

4. Reasons for Selecting the Location of Property Interests Needed for the Project.

The Viaduct has deteriorated to the point that there simply is no other option than complete replacement, and undergoing this step will ensure a safe, more reliable experience for M line customers for decades to come. Rebuilding the Viaduct will require significant demolition work and construction with heavy equipment, including the use of cranes. With site constraints and the Project's worksite located inches away from the commercial properties on Myrtle Avenue and as close as 5 feet to some residences on Ditmars Street, it would be unsafe to perform the work without temporarily relocating the residents and temporarily closing the businesses in the adjacent buildings.

5. Temporary Displacement and Relocation.

MTA has been and remains committed to working with owners whose rental income will be affected temporarily, residents who must move temporarily and businesses that must be shut down temporarily while work on the Viaduct is underway. MTA will provide monetary compensation to make owners, residents and businesses whole during this period of disruption and professional services to address their needs.

For temporarily displaced residents, MTA will provide temporary housing and coordinate the move at both ends, both to and from the temporary housing and cover their rent and utility payments at the displacement site while they are displaced by the Project. If a resident who will be temporarily displaced chooses to find his or her own accommodations, MTA will provide each occupied residential unit with a fixed sum per day based on what MTA would have spent for each day of displacement. MTA also will provide meal and incidental allowances to residents while they are displaced.

6. General Effects of the Project on the Environment and Residents of the Local Community.

The Project is exempt from the State Environmental Quality Review Act under Section 1266-c(11) of the Public Authorities Law because it involves a reconstruction of an existing transit facility on its existing site that will not change the general character of the existing transit use. Nonetheless, all work associated with demolishing and replacing the Viaduct will be conducted in accordance with all applicable standards and mitigation measures will be incorporated as practicable, together with a public outreach effort through the local community board.

Staff Summary

FINANCE COMMITTEE MEETING Myrtle Viaduct Reconstruction Project (Cont'd)

NYCT's goal is to mitigate the impact of the disruption to M Line service as much as possible and restore full service as quickly as possible. The M line repairs are scheduled to be completed months before any full closure of the Canarsie Tunnel begins. This will insure that the M line can provide an alternative service to L line riders during the shutdown.

With respect to construction-related impacts, NYCT has procured an environmental screening report that evaluated the potential Project-related impacts and proposed mitigation measures that NYCT will adopt to insure that Project demolition and construction activities will not result in any significant environmental impacts to the community.

NYCT will work with the New York City Department of Transportation to develop a maintenance and protection of traffic plan to ensure that any temporary street lane closures or sidewalk impacts will be implemented in a way that minimizes impacts to the community and maintains reasonable access to private properties and community facilities.

Environmental protection and waste disposal protocols will be developed to protect workers and the community. All work to be performed will include removal methods and containment systems, as required, that will eliminate or minimize the risk of worker and community exposure to dust and debris generated by demolition work as well as disposal requirements that will conform to all applicable Federal, State and local laws and regulations.

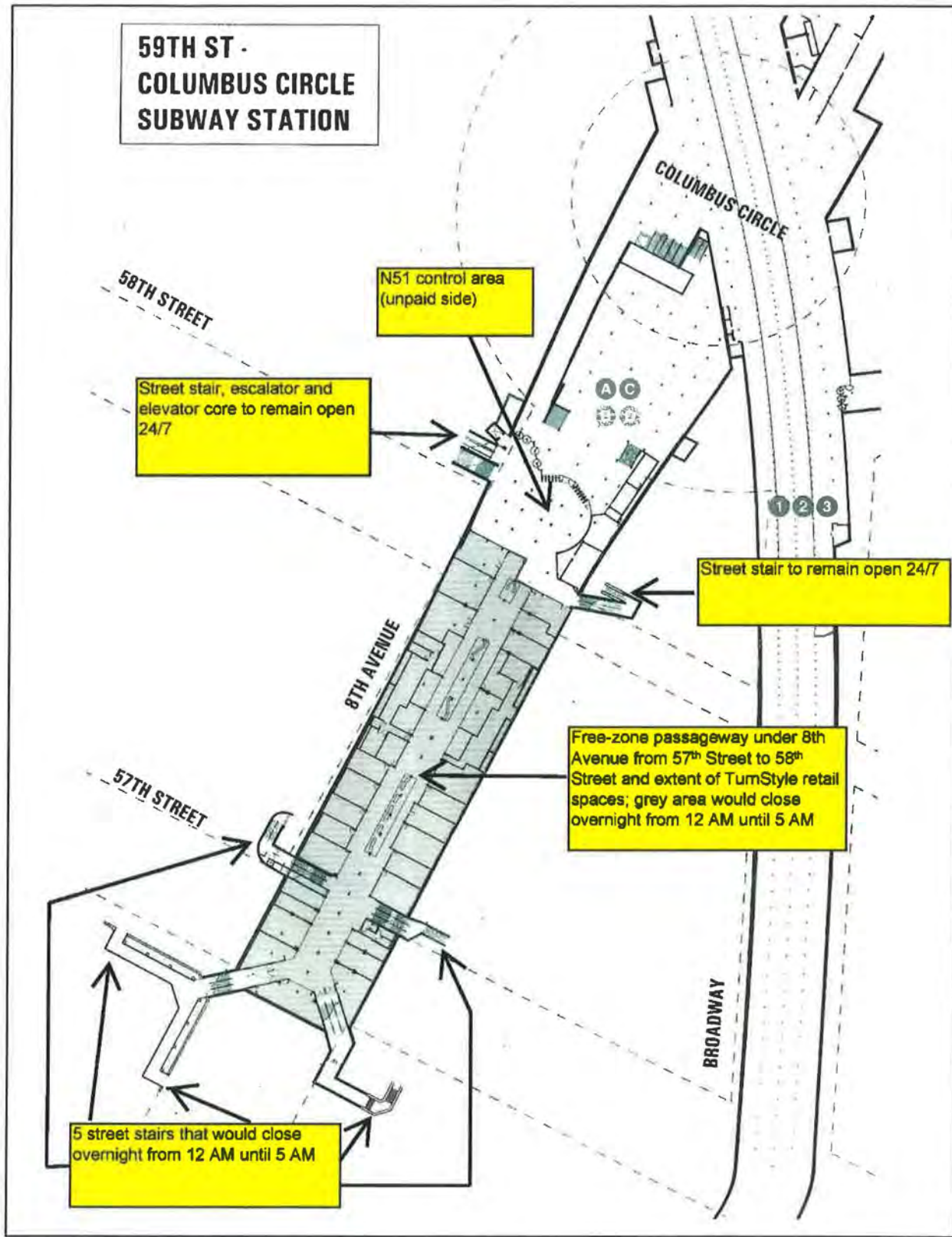
To protect and maintain air quality, mitigation measures will be implemented to reduce dust generated by demolition and excavation activities and emissions generated by construction related vehicles and equipment. Such measures will include dust controls and, where practicable, use of newer equipment, ultra-low sulfur fuel, tailpipe reduction technologies, replacement of diesel equipment with electric-powered equipment, and locating equipment away from construction boundaries when possible.

Noise and vibration from the Project will be monitored on an ongoing basis and NYCT will implement mitigation measures as practicable to address any public noise complaints. Reasonable noise mitigation may include the use of noise walls and acoustic blankets depending on the type of activity, equipment and location. Demolition activities related to the concrete deck and piers and steel superstructure and columns will be performed utilizing a concrete saw and shears, respectively. A small micro-pile drill rig is proposed to drill and install micro-piles for the new Viaduct structure's foundations. Vibrations typically generated by drilling are negligible, but due to the close proximity of older buildings to the drilling operation, adjacent properties will be carefully monitored to insure that no damage occurs and construction methods will be adjusted as necessary to reduce the potential for property damage.

With respect to operational impacts, the new Viaduct, when it is completed and put into service, will not result in any change in service, operations, or in the number of trains traveling on the M Line. The existing tracks will be replaced with low vibration tracks within the limits of the Viaduct structure, thereby reducing noise and vibration impacts to the neighboring properties and residents. Upon completion, the Project will result in more reliable service on the M line for decades to come.

ANYONE SEEKING JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS MUST COMMENCE LEGAL ACTION IN ACCORDANCE WITH EDPL § 207 NO LATER THAN 30 DAYS AFTER MTA COMPLETES ITS TWO-DAY PUBLICATION OF THIS DOCUMENT, OR A SYNOPSIS THEREOF. UNDER EDPL §§ 207 AND 208, THE EXCLUSIVE VENUE FOR JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS IS THE APPELLATE DIVISION OF THE SUPREME COURT, SECOND DEPARTMENT.

Attachment 1



METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject EXTENSION OF ADVERTISING LICENSES
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name JEFFREY B. ROSEN

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/26/16	X		
2	Board	10/28/16	X		

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

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

LICENSEES: Outfront Media, Inc. ("Outfront") and Intersection Design and Technology, Inc. ("Intersection")

ACTIVITY: Advertising

ACTION REQUESTED: Extension of licenses

COMMENTS:

Pursuant to various licenses that are scheduled to expire on December 31, 2016, (a) Outfront (as successor to CBS Outdoor Group Inc. and Van Wagner Transportation Advertising LLC) is currently licensed to sell advertising throughout the MTA's subway, commuter rail and bus systems, including certain "On the Go" kiosks, and (b) Intersection (as successor to Control Group, Inc.) is currently licensed to sell advertising on certain other On the Go kiosks. Under the terms of the applicable license agreements (the "Existing License Agreements"), Outfront and Intersection sell available advertising space to brands and media buyers, post or electronically display the ads (and NYCT customer information in the case of the On the Go kiosks), collect the associated revenues, absorb various operating expenses and pay to the MTA specified percentages of their gross receipts ("MTA Revenue Shares").

The traditional "outdoor" advertising industry is evolving rapidly, as participants are preparing to make large-scale (and highly capital-intensive) transitions from printed media to digital displays in order to take advantage of the ever increasing quality and decreasing costs of such displays, meet competition from advertising on mobile devices, automate advertising sales and facilitate improved targeting of audiences. And that externally-driven dynamic has in turn not only created the potential for advertising in the MTA's facilities to generate significantly increased revenues but also presented the MTA with an opportunity to leverage licensee-financed investment to dramatically improve the MTA's ability to provide timely and location-specific travel-related information to its passengers.

In March of this year, in light of such objectives and following extensive internal consultation and industry outreach, MTA Real Estate and MTA Strategic Initiatives issued a request for proposals from firms interested in entering into new license agreements (the "New License Agreements"), to replace and take effect upon the expiration of the Existing License Agreements; and we are currently deep into a highly competitive selection process. However, the process has proved to be even more complex and time-consuming than we had anticipated, as the proposals we have received are extraordinarily ambitious and it has been necessary to bring a wide variety of evaluating and assessing the technical feasibility of retrofitting our stations and railcars to the extent contemplated by such proposals; and, although we still anticipate selecting a new licensee or licensees by year end, we have now regrettably reached a point at which our

Staff Summary

FINANCE COMMITTEE MEETING Advertising licenses (Cont'd.)

ability to ensure uninterrupted ad sales will be threatened if we do not extend the Existing License Agreements on a short-term basis as needed to facilitate such sales by Outfront and Intersection and implement seamless transitions between the Existing License Agreements and the New License Agreements.

Accordingly, MTA Real Estate is seeking Board authorization to extend the expiration date of the Existing License Agreements, by up to six months, while reserving the right to terminate sooner upon not less than three months' notice to the licensees. During the period of such extension the applicable MTA Revenue Shares and other business terms would remain unchanged.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 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: OCTOBER 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	This retail space is to be eliminated to accommodate construction of a passage at the World Trade Center.
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	\$2,159.70	To be publicly offered fourth 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 October 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 October 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 PERMIT FOR EVENT PARKING
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DAVID ROTH

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/26/16		X	

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

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

PERMITTEE: Premium Outlet Partners, L.P.

LOCATION: Harriman station parking facility

ACTIVITY: Parking for Permittee's employees during Columbus Day weekend shopping event

TERM: Saturday, October 8 and Sunday, October 9, 2016

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

COMPENSATION: \$4,466

COMMENTS:

Pursuant to the Board policy governing temporary use of station parking facilities by for-profit corporations in connection with short-term commercial activities, Permittee, owner of Woodbury Common mall, was granted permission to utilize up to 700 parking spaces at the Location during Columbus Day weekend and to operate a shuttle bus for their employees.

Compensation was calculated pursuant to the aforementioned Board policy.

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

Staff Summary

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

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/26/16		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: Westchester Cycling Club, Inc.
LOCATION: Goldens Bridge station parking facility
ACTIVITY: Parking for Golden Apple Bicycle Tour
TERM: October 9, 2016, 6:30 AM to 6:30 PM
SPACE: Parts of Lots 2, 3 and 4
COMPENSATION: \$1.00; payment waived

COMMENTS:

Pursuant to the Board policy governing use of station parking facilities for non-commercial activities by municipal and not-for-profit corporations, Permittee was granted permission to utilize the Location in connection with their Golden Apple Bicycle Tour event.

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

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