



**Metropolitan Transportation Authority**

# Finance Committee Meeting November 2016

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## 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**

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

**Monday, 11/14/2016  
12:30 - 1:45 PM ET**

## **1. PUBLIC COMMENTS PERIOD**

## **2. APPROVAL OF MINUTES – OCTOBER 26, 2016**

*Finance Committee Minutes - Page 4*

## **3. 2016 COMMITTEE WORK PLAN**

*2016 Work Plan - Page 14*

## **4. BUDGETS/CAPITAL CYCLE**

*Finance Watch - Page 22*

## **5. MTA HEADQUARTERS & ALL-AGENCY ITEMS**

### **Action Item**

*Law Firm Panel Addition - Page 32*

### **Report and Information Items**

*Station Maintenance Billing Update - Page 34*

*Review and Assessment of the Finance Committee Charter - Page 37*

### **Procurements**

*MTAHQ Procurement Report - Page 40*

*MTAHQ Competitive Procurement - Page 42*

## **6. METRO-NORTH RAILROAD**

*MNR Action Item - Page 44*

*MNR Procurements - Page 46*

## **7. LONG ISLAND RAIL ROAD (No Items)**

## **8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS**

*NYCT & MTACC Procurements - Page 54*

## **9. BRIDGES AND TUNNELS (No Items)**

## **10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)**

## **11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 64*

*Overtime - Page 72*

*Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 77*

*Debt Service - Page 85*

*Positions - Page 87*

*Farebox Recovery Ratios - Page 90*

*MTA Ridership - Page 91*

*Fuel Hedge Program - Page 115*

## **12. REAL ESTATE AGENDA**

*Real Estate Action Items - Page 118*

*Real Estate Info Items - Page 131*

Minutes of the MTA Finance Committee Meeting  
October 26, 2016  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
12:00 PM

The following Finance Committee members attended:

Hon. Fernando Ferrer, Vice Chair  
Hon. David R. Jones  
Hon. Charles G. Moerdler  
Hon. John J. Molloy  
Hon. Mitchell H. Pally  
Hon. Polly Trottenberg  
Hon. Veronica Vanterpool  
Hon. James E. Vitiello  
Hon. Carl V. Wortendyke  
Hon. Neal Zuckerman

The following Finance Committee members did not attend:

Hon. Lawrence Schwartz, Chair  
Hon. John Samuels  
Hon. Peter Ward

The following Board Members were also present:

Hon. Thomas F. Prendergast, Chairman, Chief Executive Officer  
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 Prendergast called the October 26, 2016 meeting of the Finance Committee to order at 1:05 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 September 26, 2016. Mr. Zuckerman noted the incorrect spelling of his name.

## **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 September and subsidy results through October. Results are compared with the mid-year forecast that was captured within the July Financial Plan.

**Revenues:** Mr. Johnson reported that passenger revenues were \$3.7 million above Forecast in September, with YTD results on target. Overall, YTD results reflect favorable ridership at MTA Bus and Long Island Rail Road (LIRR), as well as favorable quarterly average fare adjustment for NYCT MetroCard unlimited ride passes. These favorable results were offset by the impact on Metro-North ridership from the Park Avenue Viaduct fire and lower non-commutation ridership. Mr. Johnson further noted that toll revenue continues to perform well, as positive results in September increased the favorable YTD variance to \$5.6 million, or 0.4%.

**Expenses:** Mr. Johnson reported that expenses in September were mainly on target as were YTD results, which were \$13.3 million favorable, or 0.2%, primarily from lower costs for labor and electric power as well as the timing of costs for contractual services. These were offset by a non-cash accrual update of NYCT's Worker's Compensation liability.

**Debt Service:** Mr. Johnson reported debt service costs were favorable for the month and YTD due to lower rates, the timing of debt service deposits, refunding savings and savings due to the issuance of the Hudson Rail Yards Trust Obligations.

**Subsidies:** Mr. Johnson reported that combined subsidies were on target for October and YTD receipts exceeded Forecast, with favorable MTA Aid, PMT, and PBT receipts offsetting unfavorable Real Estate Transaction Tax revenues from lower activity.

**Overall:** Mr. Johnson summarized that overall preliminary net results were favorable for the month and YTD. These trends are being further analyzed and conclusions will be captured in a revised 2016 Forecast that will be presented next month with the November Financial Plan.

**Discussion:** Mr. Ferrer inquired whether the City of New York had reimbursed MTA for the damage done by the fire underneath the Park Avenue Viaduct. Mr. Joseph Giulietti, President, Metro-North Railroad, responded that the reimbursement process was underway, but payment has not yet been received.

## **B. FinanceWatch**

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

**Dedicated Tax Fund Refunding Bonds, Subseries 2008B-3b:** Mr. McCoy noted the results of the DTF remarketing is highlighted in FinanceWatch and was reported on during the September meeting (see page 20 of the Committee book for transaction statistics).

**Transportation Revenue Refunding Bonds, Series 2016D:** Mr. McCoy reported on the \$645.7 million Transportation Revenue Refunding Bonds (TRBs) Series 2016D transaction that closed October 26, 2016, and refunded various TRB outstanding bonds as well as the outstanding Certificates of Participation. Mr. McCoy highlighted that the all-in True Interest Cost (TIC) was 2.87%, and that the transaction provided a net present value savings of 14.15% or \$112.7 million of refunded bonds. He further commented that the transaction refunded the last of the viable refunding candidates in the portfolio, with successful results. Jefferies served as book-running senior manager (slated from prior underwriter rotation). Mr. McCoy noted that through this refunding transaction all remaining auction rate securities have been eliminated from the portfolio.

**Remarketings:** Mr. McCoy reported on two competitively bid remarketings that priced earlier in October. The first, \$131.9 million Transportation Revenue Variable Rate Refunding Bonds, which includes \$75 million for Subseries 2012G-3 and \$56.9 million for Subseries 2002G-1h, showed successful results remarketed again as floating rate tender notes (FRNs). The \$75 million tranche was remarketed until February 1, 2020, at 67% of LIBOR plus a spread of 0.70%, and the \$56.9 million tranche was remarketed until February 1, 2022, at 67% of LIBOR plus 0.82%. Additionally, a \$108.8 million TBTA General Revenue Variable Rate Refunding Bonds transaction, Subseries 2005B-4a, 4b, and 4e, was competitively remarketed. The subseries were combined into one, Subseries 2005B-4a, and remarketed until February 1, 2021 at 67% of LIBOR with a spread of 0.70%. Mr. McCoy noted both remarketings successfully utilized the short end of the yield curve, and received strong response during the competitive bidding process, with approximately nine bids in each case. He further commented that these remarketings help keep the variable rate portfolio intact and healthy.

**Fuel Hedge:** Mr. McCoy reported on one fuel hedge that was executed on September 22, 2016, in which MTA executed a hedge for ultra-low sulfur diesel (ULSD) fuel, for approximately 2.92 million gallons, with Goldman, Sachs & Co./ J Aron at all-in price of \$1.598/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 September 2017 through August 2018. Mr. McCoy commented that the October fuel hedge had just been completed this morning (October 26, 2016) and the winning bid with an all-in price of \$1.62/gallon was submitted by Macquarie Group.

**Discussion:** Mr. Moerdler inquired regarding the length of the fuel hedge. 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.

Mr. Robert Foran indicated there had been a question at the earlier Metro-North/LIRR Committee regarding the final maturity and amortization of the Railroad Rehabilitation and Improvement

Financing Program loan (RRIF Loan)/TRB Series 2015X and asked Mr. McCoy to provide additional information. Mr. McCoy responded the rate on the loan is 2.38%, and it is a 20 year loan. He further noted the first successful draw on the RRIF Loan was completed in September 2016 for \$146.5 million. He noted the draw amount is evidenced by the work already underway to implement PTC at both commuter railroads, and the length of the loan ties to the estimated average useful life for all the equipment involved in the PTC project.

## **V. MTA Headquarters and All-Agency Items**

### **A. Reports and Information Items**

Mr. Johnson reported that there were four Reports and Information items (see pages 32 through 51 in the Committee book and the Board website <http://web.mta.info/mta/news/books/> for these information materials).

- 2017 Preliminary Budget and July Financial Plan 2017-2020
- Annual Report on Derivative Portfolio and Fuel Hedge Program
- Business Service Center Update
- 2016 Semi-Annual Investment Report

#### **1. 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.

#### **2. Annual Report on Derivatives Portfolio and Fuel Hedge Program**

Mr. McCoy presented the annual report on the derivatives portfolio and the fuel hedge program (see pages 32 through 45 of the Committee Book for the presentation). Mr. McCoy highlighted that MTA's derivatives program reduces budget risk by employing interest rate and fuel hedging strategies. He further commented that MTA's synthetic fixed rate portfolio (4.18% rate) remains low-cost and competitive to traditional fixed rate debt (4.04%). Mr. McCoy noted there are 12 transactions with eight counterparties, all of which were executed between 2001 and 2007. The interest rate swaps are part of a debt management system to manage budget volatility while maintaining low cost of capital. The synthetic fixed rate exposure represents approximately 6.8% of total outstanding MTA debt. Mr. McCoy commented that the mark-to-market values is best described as a theoretical replacement cost of the interest rate swaps and does not affect capital or operating budgets. He also noted that MTA continues to seek novation opportunities to increase counterparty credit strength, and highlighted the three interest rate swaps with UBS AG that were novated, or moved, to U.S. Bank and Wells Fargo in April 2016, with TBTA as counterparty.

Mr. McCoy discussed the fuel hedge program and noted that it is designed to mitigate budget risk by dollar cost averaging 50% of MTA's ultra-low sulfur diesel fuel expenses. He noted there are 23 hedges with four counterparties currently outstanding. MTA maintains hedges of 50% for the next 12 months of projected fuel purchases with declining amounts through 24th month. Final maturity for these hedges is 2018, and the average locked-in rate for the next 12 months is \$1.67/gallon.

**Discussion:** Mr. Moerdler inquired regarding the novation and the use of Wells Fargo. Chairman Prendergast confirmed that MTA is committed that no new business with Wells Fargo will occur, pending the completion of the responsibility review, however the novation and swap were completed prior to the recent developments surrounding Wells Fargo which were addressed in the September meeting. Mr. Ferrer inquired regarding the risks of derivatives. Mr. McCoy noted there are two principal risks involved, counterparty risk (failure of the counterparty to perform or if the counterparty files for bankruptcy) and basis risk (the risk that the variable rate received is less than the variable rate paid). Mr. Zuckerman inquired regarding the cost of fuel hedging. Mr. Foran highlighted the report on pages 152 through 154 of the Committee book that provides a summary of the current hedges and actual results compared to the current budget. Mr. Moerdler further inquired regarding the custodian of the fuel. Mr. McCoy and Mr. Angel Barbosa clarified that the hedges are strictly a financial instrument, the actual fuel is purchased through agency procurements. Lastly, Mr. Albert inquired regarding the chart showing hedges declining in 2018. Mr. McCoy explained that 50% is hedged for the next 12 months, with declining amounts in the 24th month, but by 2018, there will be 50% hedged for that year. He further clarified the chart shows a current snapshot of the hedges.

### **3. Business Service Center Update**

Mr. Wael Hibri presented the update on the Business Service Center (BSC) (see [http://web.mta.info/mta/news/books/docs/Update\\_on\\_the\\_Business\\_Service\\_Center.pdf](http://web.mta.info/mta/news/books/docs/Update_on_the_Business_Service_Center.pdf) on the MTA website for the presentation). Mr. Hibri highlighted the scope of the BSC and noted it will increase with non-core procurement consolidation. Mr. Hibri highlighted the evolution of priorities for the BSC, and noted the agency involvement and governance that assists BSC meeting its mission. Mr. Hibri discussed BSC and its cost benchmarks, which have been met, and noted the BSC services 72,238 employees, 48,236 retirees, and 65,000 vendors. He further noted the BSC generates savings, \$84.5 million every five years, and help avoids unnecessary costs. Mr. Hibri noted that some of the successes include the PeopleSoft upgrade and improved internal and recruitment portals, which enhances user experience. The next PeopleSoft upgrade is on schedule for November 2016, which will further enhance user experience and functionality.

**Discussion:** Chairman Prendergast commented on the improvements and consolidation made by the BSC and congratulated Mr. Hibri and his team, as well as MTA agencies on a job well done.

### **4. 2016 Semi-Annual Investment Report**

Mr. Johnson noted that the MTA 2016 Semi-Annual Investment Report is available in the Committee book (see pages 46 through 51 the Committee book). Ms. Josiane Codio, Director of Treasury, was available for questions.

### **B. Procurements**

Mr. Barbosa reported there were nine procurements for MTA Headquarters for various contracts for personal service, miscellaneous service, and miscellaneous procurement for a total of \$52,545,920 (see pages 52 through 67 of the Committee book). Mr. Barbosa reported that of the nine procurements, seven are competitive for a total of \$47,195,920, and that two of the items are procurement actions for ratification for a total of \$5,350,000.

**Discussion:** Mr. Vitiello inquired regarding the MTA Bus WiFi project and the cost of \$5.00/Gigabyte (GB) for data. He noted that when he looked at the Verizon website he found prices lower than that per GB. Mr. Barbosa indicated he will verify the information and will follow-up on that issue.

The Committee voted to recommend the seven competitive procurement items and the two procurement action items for ratification before the Board for approval.

## **VI. Metro-North Railroad/LIRR**

Prior to the report on Metro-North and LIRR action items and procurements, Chairman Prendergast asked Sid Gellineau, Chief Information Officer, to clarify the MTA IT procurement process, noting a question had been raised by Commissioner Andrew Saul in the Metro-North committee meeting related to the Swisslog Logistics procurement, as well as generally related to committing into certain software contracts.

Mr. Gellineau commented that in 2013 the consolidation of IT began to bring all IT into one organization under MTAHQ. In the process, his team is looking at all contracts, and bringing all the services under one contract, in collaboration with procurement team. Staff have completed reviewing Microsoft, Oracle, IBM, and managed print services with HP. Furthermore, the procurement and IT teams are working with KPMG to review the 100 largest suppliers, to better negotiate below those market rates.

**Discussion:** Mr. Moerdler inquired how MTA IT staff addresses situations involving software contracts in which the vendor provides proprietary software. Mr. Gellineau responded that there are situations where a vendor provides proprietary software and that as much as possible, MTA trains staff to be able to maintain and upgrade such software. However, Mr. Gellineau acknowledged that there are some situations where internal resources are not able to work with proprietary software and maintenance by the vendor is needed. Mr. Moerdler cautioned regarding contracts based on proprietary technology, using Cubic Transportation System as an example, and that MTA needs to protect against this problem, and to negotiate to get a software license if and when a contract is not renewed. Mr. Gellineau indicated that MTA IT will keep this under review. Chairman Prendergast commented regarding the Swisslog procurement item and the nature of the relationship with Connecticut, and he noted that MTA does not unilaterally make decisions regarding maintenance on the Connecticut portion of the rail, it is done jointly. Mr. Jones commented that in his experience during his work for the City of New York, there were times when a vendor went out of business, leaving the proprietary software or hardware unmanageable, and it is risky. Mr. Pally inquired regarding the CTC Engineering Assessment of MTA Railway-Highway Grade (under the MTAHQ procurements) and whether it includes installations, and at how many locations and whether a list of the locations could be provided. Mr. Izak Cozangi, Senior Deputy Director, Procurement, indicated that the procurement does include installation at 15 locations, and confirmed that staff could provide the list of those installations.

### **A. Action Item**

Mr. Johnson reported there was one action item for Metro-North requesting approval to lease wireless spectrum in seven New Jersey counties to New Jersey Transit in compliance with an order of the Federal Communications Commission requiring the MTA to “sell or lease on commercially

reasonable terms” spectrum to New Jersey Transit as part of the granting of additional spectrum to the MTA for implementation of PTC (see pages 68 and 69 of the Committee book).

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

## **B. Procurements**

Mr. Barbosa reported there were three non-competitive procurements for Metro-North for a total of \$4,337,509, two are for sole-source miscellaneous service contacts and one is for a contract modification to an existing agreement (see pages 70 through 72 of the Committee book).

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

Mr. Barbosa reported there were two competitive procurements for a total of \$7,000,000 for LIRR, including one contract modification (see pages 73 through 77 of the Committee book).

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

## **VII. NYCT/MTA Bus Operations**

### **A. Procurements**

Mr. Barbosa reported there were two procurement items, contract modifications, for NYCT and MTA Bus Operations for a total of \$60,300,000 (see pages 78 and 79 of the Committee book).

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

## **VIII. Bridges and Tunnels**

### **A. Action Items**

Mr. Johnson reported there were three action items for Bridges and Tunnel (see pages 80 through 93 of the Committee book). All of the action items relate to movement toward Open Road Tolling (ORT).

Prior to the action item votes, Chairman Prendergast noted the concerns raised by Members in the Bridges and Tunnels meetings and confirmed that additional information would be forthcoming before the upcoming Board meeting. Mr. Prendergast noted that TBTA is one of the few entities with the surplus that transfers to transit, which is a critical aspect of it, and that almost \$1 billion transfers annually to do so. He further commented that ORT will afford a vital benefit to customers by reducing travel time to cross TBTA’s bridges and tunnels, and it is something to implement quickly. Therefore, movement to implement ORT is happening quickly to both maximize efficiency and minimize disruptions to customers while this work is being done. Chairman Prendergast noted this process may involve change orders utilizing existing contractors or other efficiency mechanisms such as bulk purchases to maximize the value per unit.

### **1. ORT - Adoption of Resolution and Negative Declaration**

Mr. Johnson reported the first action item is 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 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 TBTA or his designee to execute it.

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

### **2. ORT - Method of Toll Collection**

Mr. Johnson reported the next action item is 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 ORT.

**Discussion:** Ms. Trottenberg thanked Chairman Prendergast for his comments and reiterated the concern she raised in the Bridges and Tunnels committee meeting, noting that prior to voting on ORT action items, she does think it is important for Members to know how much ORT will cost and how the Capital Program might be arranged to accommodate ORT implementation.

The Committee voted to recommend the action item before the Board for approval. Ms. Trottenberg, Ms. Vanterpool, and Mr. Jones abstained from the vote.

### **3. ORT – Toll Violations at Specified Facilities**

Mr. Johnson reported the third action item is to obtain the Board's approval and adoption of a Resolution authorizing the President of TBTA 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; (ii) increase the violation fee imposed on owners from \$50 to \$100 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 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:** Mr. Wortendyke inquired regarding the toll violation process and whether the suspension of registration applies to rental cars. Ms. Peg Terry, General Counsel, TBTA responded that the registration suspension does not apply to rental cars. She further clarified that

the rental car company charges the driver's credit card to recover the toll, in the situation that the driver did not pay, and that typically the rental company is able to recover these charges and pay TBTA. Mr. Albert inquired regarding whether there are efforts to enter into interstate agreements and reciprocity with other states to recover revenues on a per vehicle basis for ORT. Chairman Prendergast indicated that there is movement toward these types of agreements, while noting that numerous parties will need to be involved.

The Committee voted to recommend the action item before the Board for approval. Ms. Vanterpool abstained from the vote on the increase in toll violations.

## **B. Procurements**

Mr. Barbosa reported there were four competitive procurements for Bridges and Tunnels for modifications to existing agreements for a total of \$141,467,173 (see pages 94 through 101 of the Committee book).

The Committee voted to recommend the procurement item before the Board for approval. Ms. Trottenberg abstained from the vote.

## **IX. FMTAC**

There were no items for FMTAC.

## **X. MTA Consolidated Reports**

This month's consolidated reports include: August 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 102 through 154 of the Committee book).

## **XI. Real Estate Agenda**

### **A. Action Items**

Mr. Rosen reported there were two action items (see pages 156 through 176 of the Committee book for all real estate action and information items).

The first action item is related to the Myrtle Avenue Viaduct Reconstruction Project and determination and findings pursuant to Article 2 of the New York Eminent Domain Procedure Law. Mr. Rosen noted the project is vitally important and needs to begin in 2017. He stated that it is currently hoped and anticipated that 100% of the affected residents and businesses will be relocated pursuant to voluntary agreements, but that the referenced findings and determinations are required to proceed with condemnation with respect to two vacant lots and if and when necessary with respect to any of the residences or businesses.

**Discussion:** Mr. Albert commented that he and others took a tour of the area and recognized the vital the work at Myrtle Avenue Viaduct. Mr. Greenberg inquired regarding the cost of the



agreements with residents and businesses. Chairman Prendergast indicated it will be summarized and presented to Members.

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

Mr. Rosen discussed the second action item, requesting authorization to enter into short term extensions of the MTA's existing advertising concessions to ensure continuing ad sales and provide a seamless transition following the award of new concessions for which an RFP process is ongoing. Mr. Rosen noted there has been exceptionally strong competition and it has been necessary to coordinate multiple-agency, multi-disciplinary reviews regarding numerous aspects of the proposals, which are extraordinarily ambitious, envisioning the installation of thousands of digital screens in stations and rail cars that will not only generate increased revenues but dramatically improve the MTA's ability to communicate with customers.

**Discussion:** In response to an inquiry from Mr. Ferrer, Mr. Rosen confirmed that this would be the last extension of the existing contracts. Mr. Zuckerman inquired as to the status of the RFP and timing. Mr. Rosen stated that the RFP process is at an advanced stage and it is anticipated that a selection will be made fairly soon. Mr. Jones inquired regarding ORT and other improvements on TBTA facilities and whether the communications efforts from the advertising RFP will be utilized for TBTA. Mr. Rosen stated that billboards at TBTA facilities are not the primary focus of the subject RFP but the MTA is undertaking efforts to improve the coordination of messaging and branding across agencies.

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

## **XII. Adjournment**

Upon motion duly made and seconded, the October 26, 2016 meeting of the Finance Committee was adjourned at 2:22 PM.

Respectfully submitted,

Marcia Tannian  
Assistant Director, Finance

# 2016 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

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

### Responsibility

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

## II. SPECIFIC AGENDA ITEMS

### Responsibility

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

#### *Other:*

Draft 2017 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Contract Change Order Report	MTA Proc., Agencies

### **January 2017**

#### *Other:*

Special Report: Finance Department 2016 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2016	MTA Comptroller

### **February 2017**

#### *Action Items:*

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

#### *Other:*

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

#### *Action Items:*

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

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

**April 2017**

Action Item:	
MTA 2016 Annual Investment Report	MTA Treasury

Other:	
Annual Report on Variable Rate Debt	MTA Finance
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 1 <sup>st</sup> 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
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**September 2017**

2018 Preliminary Budget/July Financial Plan 2018-2021 (materials previously distributed)	MTA Div. Mgmt/Budget
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Action Item:	
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grant Mgmt.

Other:	
Contract Change Order Report	MTA Proc., Agencies
DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2017	MTA Comptroller

**October 2017**

2018 Preliminary Budget/July Financial Plan 2018-2021 (materials previously distributed)	MTA Div. Mgmt/Budget
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*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

**November 2017**

2018 Final Proposed Budget/November Financial Plan 2018-2021  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

*Other:*

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

MTA Comptroller  
MTA CFO

**DETAILS**

**DECEMBER 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.

## **NOVEMBER 2017**

### **2018 Final Proposed Budget/November 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 Final Proposed Budget for 2018, and an updated Financial Plan for 2018-2021.



*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, 2017.

Review and Assessment of the Finance Committee Charter

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

# FinanceWatch

November 14, 2016

## Financing Activity

### Refunding

#### **\$645,655,000 MTA Transportation Revenue Refunding Bonds, Series 2016D**

On October 26, 2016, MTA issued \$645.655 million of MTA Transportation Revenue Refunding Bonds, Series 2016D. The proceeds from the transaction were used to refund: \$287.170 million of Transportation Revenue Bonds, Series 2006A; \$217.890 million of Transportation Revenue Bonds, Series 2006B; \$17.335 million of Transportation Revenue Bonds, Series 2008C; \$181.875 million of Transportation Revenue Bonds, Series 2002B; \$21.850 million of Transportation Revenue Bonds, Series 2012D; and \$70.500 million of 2 Broadway Certificates of Participation 2004A. The Series 2016D bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2035.

The transaction resulted in a net present value savings of \$112.729 million or 14.15% of the par amount of the refunded bonds. Jefferies served 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 served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

#### Transactions Summary Statistics

	<u>Series 2016D</u>
<i>Par Amount:</i>	<i>\$645.655 million</i>
<i>Premium:</i>	<i>\$99.045 million</i>
<i>All-in TIC:</i>	<i>2.87%</i>
<i>Average Coupon:</i>	<i>4.55%</i>
<i>Average Life:</i>	<i>10.51 years</i>
<i>PV Savings (\$):</i>	<i>\$112.729 million</i>
<i>PV Savings (%):</i>	<i>14.15%<sup>(1)</sup></i>
<i>Final Maturity:</i>	<i>11/15/2035</i>
<i>Underwriter's Discount:</i>	<i>\$4.48 (\$2,891,884)</i>
<i>State Bond Issuance Fee:</i>	<i>\$0<sup>(2)</sup></i>
<i>Cost of Issuance:</i>	<i>\$0.98(\$634,546)</i>
<i>Ratings (Moody's/S&amp;P/Fitch/Kroll):</i>	<i>A1/AA-/A/AA+</i>
<i>Senior Managers:</i>	<i>Jefferies</i>
<i>Special Co-Senior Managers:</i>	<i>Academy Securities      Stern Brothers &amp; Co. The Williams Capital Group, L.P.</i>

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

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

## **Remarketing**

### **\$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**

On November 1 2016, MTA effectuated a mandatory tender and remarketed: \$75.000 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-3; and \$56.890 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1h because their current interest rate periods were set to expire by their terms. The Subseries 2012G-3 Bonds were remarketed via a competitive bidding process, with the winning bid of 0.740% being provided by PNC Capital Markets. The Subseries 2012A-2 Bonds will remain in Term Rate Mode as Floating Rate Tender Notes with a purchase date of February 1, 2020. The Subseries 2002G-1h Bonds were also remarketed via a competitive bidding process, with the winning bid of 0.861% being provided by J.P. Morgan Securities LLC. The Subseries 2002G-1h Bonds will also remain in Term Rate Mode as Floating Rate Tender Notes with a purchase date of February 1, 2022. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

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

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

On November 1, 2016, MTA effectuated 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 were set to expire by their terms. The aforementioned subseries were combined into a single Subseries 2005B-4a and remarketed via a competitive bidding process with the winning bid of 0.709% being provided by RBC Capital Markets. The Subseries 2005B-4a Bonds will remain in Term Rate Mode as Floating Rate Tender Notes with a purchase date of February 1, 2021. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

## **Fuel Hedging Program**

### **\$4,671,339 Diesel Fuel Hedge**

On October 26, 2016, MTA executed a 2,956,573 gallon ultra-low sulfur diesel fuel hedge with Macquarie Group at an all-in price of \$1.6240/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 October 2017 through September 2018.

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

**Debt Service**

**October 2016**

(\$ in millions)

	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
Dedicated Tax Fund:					
NYC Transit	\$11.0	\$11.5	(\$0.5)		
Commuter Railroads	2.3	2.5	(0.2)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$13.3</b>	<b>\$14.1</b>	<b>(\$0.7)</b>	<b>-5.5%</b>	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$78.9	\$104.6	(\$25.7)		
Commuter Railroads	50.4	66.9	(16.5)		
MTA Bus	2.0	3.3	(1.2)		
SIRTOA	0.1	0.1	0.0		Timing of debt service deposits as partial prefunding of November 2016 debt service.
<b>MTA Transportation Revenue Subtotal</b>	<b>\$131.5</b>	<b>\$174.9</b>	<b>(\$43.4)</b>	<b>-33.0%</b>	
MTA Transportation Revenue BANs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
<b>MTA Transp Revenue BANs Subtotal</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
2 Broadway COPs:					
NYC Transit	\$1.6	\$2.3	(\$0.8)		
Bridges & Tunnels	0.2	0.3	(0.1)		
MTA HQ	0.2	0.3	(0.1)		
<b>2 Broadway COPs Subtotal</b>	<b>\$2.0</b>	<b>\$3.0</b>	<b>(\$1.0)</b>	<b>-50.9%</b>	
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		
<b>TBTA General Resolution Subtotal</b>	<b>\$44.7</b>	<b>\$40.9</b>	<b>\$3.8</b>	<b>8.5%</b>	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		
<b>TBTA Subordinate Subtotal</b>	<b>\$11.2</b>	<b>\$10.3</b>	<b>\$0.8</b>	<b>7.2%</b>	Lower than budgeted variable rates.
<b>Total Debt Service</b>	<b>\$202.7</b>	<b>\$243.2</b>	<b>(\$40.5)</b>	<b>-20.0%</b>	
Debt Service by Agency:					
NYC Transit	\$112.4	\$138.3	(\$26.0)		
Commuter Railroads	62.3	78.6	(16.3)		
MTA Bus	2.0	22.6	(20.6)		
SIRTOA	0.1	3.3	(3.2)		
Bridges & Tunnels	25.6	0.1	25.6		
MTAHQ	0.2	0.3	(0.1)		
<b>Total Debt Service</b>	<b>\$202.7</b>	<b>\$243.2</b>	<b>(\$40.5)</b>	<b>-20.0%</b>	

**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**

**October 2016 Year-to-Date**

(\$ in millions)

	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
Dedicated Tax Fund:					
NYC Transit	\$255.4	\$265.7	(\$10.3)		
Commuter Railroads	53.5	56.7	(3.2)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$308.9</b>	<b>\$322.5</b>	<b>(\$13.5)</b>	<b>-4.4%</b>	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$735.6	\$749.4	(\$13.8)		
Commuter Railroads	466.8	475.9	(9.1)		
MTA Bus	21.3	23.6	(2.2)		
SIRTOA	0.7	0.6	0.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,224.5</b>	<b>\$1,249.6</b>	<b>(\$25.0)</b>	<b>-2.0%</b>	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		
<b>MTA Transp Revenue BANs Subtotal</b>	<b>\$11.5</b>	<b>\$0.0</b>	<b>\$11.5</b>	<b>100.0%</b>	Included in Transportation Revenue above.
2 Broadway COPs:					
NYC Transit	\$15.5	\$16.0	(\$0.6)		
Bridges & Tunnels	2.2	2.2	(0.0)		
MTA HQ	2.1	2.2	(0.1)		
<b>2 Broadway COPs Subtotal</b>	<b>\$19.7</b>	<b>\$20.6</b>	<b>(\$0.7)</b>	<b>-3.6%</b>	
TBTA General Resolution (2):					
NYC Transit	\$144.9	\$143.5	\$1.4		
Commuter Railroads	68.0	67.5	0.6		
Bridges & Tunnels	215.1	202.2	12.9		
<b>TBTA General Resolution Subtotal</b>	<b>\$428.0</b>	<b>\$413.1</b>	<b>\$14.8</b>	<b>3.5%</b>	
TBTA Subordinate (2):					
NYC Transit	\$59.7	\$58.6	\$1.0		
Commuter Railroads	26.2	25.8	0.4		
Bridges & Tunnels	23.6	23.1	0.5		
<b>TBTA Subordinate Subtotal</b>	<b>\$109.5</b>	<b>\$107.5</b>	<b>\$1.9</b>	<b>1.7%</b>	
<b>Total Debt Service</b>	<b>\$2,102.0</b>	<b>\$2,113.2</b>	<b>(\$11.2)</b>	<b>-0.5%</b>	
Debt Service by Agency:					
NYC Transit	\$1,216.6	\$1,233.3	(\$16.8)		
Commuter Railroads	620.4	625.9	(5.5)		
MTA Bus	21.3	42.9	(21.6)		
SIRTOA	0.7	3.8	(3.1)		
Bridges & Tunnels	240.8	205.2	35.7		
MTAHQ	2.1	2.2	(0.1)		
<b>Total Debt Service</b>	<b>\$2,102.0</b>	<b>\$2,113.2</b>	<b>(\$11.3)</b>	<b>-0.5%</b>	

**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
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%	0.87%	0.00%	0.87%	0.00%	0.89%	0.02%	0.86%	-0.01%	0.85%	-0.02%
10/12/2016	0.83%	0.82%	-0.01%	0.83%	0.00%	0.80%	-0.03%	0.81%	-0.02%	0.78%	-0.05%
10/19/2016	0.74%	0.72%	-0.02%	0.74%	0.00%	0.66%	-0.08%	0.72%	-0.02%	0.65%	-0.09%
10/26/2016	0.63%	0.62%	-0.01%	0.64%	0.01%	0.63%	0.00%	0.60%	-0.03%	0.60%	-0.03%
11/2/2016	0.56%	0.62%	0.06%	0.56%	0.00%	0.55%	-0.01%	0.60%	0.04%	0.53%	-0.03%

**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		Tokyo Mitsubishi		Bank of the West		Bank of the West		Tokyo Mitsubishi	
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
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%
10/12/2016	0.83%	0.81%	-0.02%	0.78%	-0.05%	0.88%	0.05%	0.82%	-0.01%
10/19/2016	0.74%	0.66%	-0.08%	0.64%	-0.10%	0.78%	0.04%	0.72%	-0.02%
10/26/2016	0.63%	0.56%	-0.07%	0.54%	-0.09%	0.68%	0.05%	0.61%	-0.02%
11/2/2016	0.56%	0.52%	-0.04%	0.50%	-0.06%	0.60%	0.04%	0.54%	-0.02%

**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
9/28/2016	0.84%	0.84%	0.00%
10/5/2016	0.87%	0.88%	0.01%
10/12/2016	0.83%	0.89%	0.06%
10/19/2016	0.74%	0.80%	0.06%
10/26/2016	0.63%	0.68%	0.05%
11/2/2016	0.56%	0.58%	0.02%

Issue		TBTA 2001B		TBTA 2001C		TBTA 2003B-1	
Remarketing Agent		Citigroup		Citigroup		PNC Capital	
Liquidity Provider		State Street		Tokyo Mitsubishi		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
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%
10/11/2016	0.83%	0.78%	-0.05%	0.89%	0.06%	0.90%	0.07%
10/18/2016	0.74%	0.63%	-0.11%	0.80%	0.06%	0.79%	0.05%
10/25/2016	0.63%	0.52%	-0.11%	0.68%	0.05%	0.60%	-0.03%
11/1/2016	0.56%	0.49%	-0.07%	0.58%	0.02%	0.57%	0.01%

Issue		TBTA 2005A		TBTA SUB 2013D-2a		TBTA SUB 2013D-2b	
Remarketing Agent		TD Securities		BofA Merrill		BofA Merrill	
Liquidity Provider		TD Bank		BofA Merrill		BofA Merrill	
Liquidity/Insurer		LoC		LoC (Taxable)		LoC (Taxable)	
Par Outstanding (\$m)		118.68		58.02		90.45	
Swap Notional (\$m)		23.23		None		None	
Outstanding (\$m)	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
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%
10/11/2016	0.83%	0.80%	-0.03%	0.90%	0.07%	0.90%	0.07%
10/18/2016	0.74%	0.73%	-0.01%	0.75%	0.01%	0.75%	0.01%
10/25/2016	0.63%	0.60%	-0.03%	0.70%	0.07%	0.70%	0.07%
11/1/2016	0.56%	0.55%	-0.01%	0.65%	0.09%	0.65%	0.09%

Report Date 11/2/2016

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

**Transportation Revenue Bonds**

Issue		TRB 2012A-2		TRB 2012A-3		TRB 2014D-2		TRB 2015A-2	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		06/01/19		04/01/19		11/15/2017		6/1/2020	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		50.00		50.00		165.00		250.00	
Swap Notional (\$m)		None		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
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%
10/12/2016	0.83%	1.41%	0.58%	1.33%	0.50%	1.19%	0.36%	1.41%	0.58%
10/19/2016	0.74%	1.32%	0.58%	1.24%	0.50%	1.10%	0.36%	1.32%	0.58%
10/26/2016	0.63%	1.21%	0.58%	1.13%	0.50%	0.99%	0.36%	1.21%	0.58%
11/2/2016	0.56%	1.14%	0.58%	1.06%	0.50%	0.92%	0.36%	1.14%	0.58%

**Dedicated Tax Fund Bonds**

Issue		DTF 2002B-3a		DTF 2002B-3b		DTF 2002B-3c		DTF 2002B-3d	
Remarketing Agent		N/A		N/A		N/A		N/A	
Maturity Date		11/01/17		11/01/18		11/01/19		11/01/20	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		46.60		48.60		50.70		15.90	
Swap Notional (\$m)		None		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/28/2016	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%
10/12/2016	0.83%	1.58%	0.75%	1.73%	0.90%	1.78%	0.95%	1.83%	1.00%
10/19/2016	0.74%	1.49%	0.75%	1.64%	0.90%	1.69%	0.95%	1.74%	1.00%
10/26/2016	0.63%	1.38%	0.75%	1.53%	0.90%	1.58%	0.95%	1.63%	1.00%
11/2/2016	0.56%	1.31%	0.75%	1.46%	0.90%	1.51%	0.95%	1.56%	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
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%
10/12/2016	0.83%	1.21%	0.38%	1.41%	0.58%	1.20%	0.37%	1.19%	0.36%	1.28%	0.45%
10/19/2016	0.74%	1.12%	0.38%	1.32%	0.58%	1.11%	0.37%	1.10%	0.36%	1.19%	0.45%
10/26/2016	0.63%	1.01%	0.38%	1.21%	0.58%	1.00%	0.37%	0.99%	0.36%	1.08%	0.45%
11/2/2016	0.56%	0.94%	0.38%	1.14%	0.58%	0.93%	0.37%	0.92%	0.36%	1.01%	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
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%
10/12/2016	0.83%	1.08%	0.25%	1.18%	0.35%	1.27%	0.44%
10/19/2016	0.74%	0.99%	0.25%	1.09%	0.35%	1.18%	0.44%
10/26/2016	0.63%	0.88%	0.25%	0.98%	0.35%	1.07%	0.44%
11/2/2016	0.56%	0.81%	0.25%	0.91%	0.35%	1.00%	0.44%

Report Date 11/2/2016

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

**Transportation Revenue Bonds**

Issue		TRB 2002D-2a		TRB 2002D-2b		TRB 2002G-1c	
Remarketing Agent		N/A		N/A		N/A	
Initial Purchase Date		5/15/2017		5/15/2018		Matured	
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
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%
10/12/2016	0.36%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%
10/19/2016	0.35%	0.83%	0.48%	0.96%	0.61%	1.04%	0.69%
10/26/2016	0.36%	0.83%	0.47%	0.96%	0.60%	1.04%	0.68%
11/2/2016	0.36%	0.84%	0.48%	0.97%	0.61%	Matured	

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		2/1/2022		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
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%
10/12/2016	0.36%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%
10/19/2016	0.35%	1.18%	0.83%	0.83%	0.48%	1.20%	0.85%	0.70%	0.35%
10/26/2016	0.36%	1.18%	0.82%	0.83%	0.47%	1.20%	0.84%	0.70%	0.34%
11/2/2016	0.36%	1.19%	0.83%	0.84%	0.48%	1.18%	0.82%	0.71%	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		2/1/2020		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
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%
10/12/2016	0.36%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%
10/19/2016	0.35%	0.65%	0.30%	1.05%	0.70%	1.19%	0.84%
10/26/2016	0.36%	0.65%	0.29%	1.05%	0.69%	1.19%	0.83%
11/2/2016	0.36%	0.66%	0.30%	1.06%	0.70%	1.20%	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		2/1/2021		1/3/2017		2/1/2019		12/1/2018		1/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		108.80		N/A		38.70		43.80		N/A	
Swap Notional (\$m)		108.80		N/A		38.70		43.80		N/A	
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
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%	1.03%	0.68%
10/12/2016	0.36%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.03%	0.68%
10/19/2016	0.35%	0.65%	0.30%	0.87%	0.52%	0.75%	0.40%	0.93%	0.58%	1.03%	0.68%
10/26/2016	0.36%	0.65%	0.29%	0.87%	0.51%	0.75%	0.39%	0.93%	0.57%	1.03%	0.67%
11/2/2016	0.36%	1.06%	0.70%	Now 2005B-4a		0.75%	0.40%	0.93%	0.58%	Now 2005B-4a	

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
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%
10/12/2016	0.36%	0.70%	0.35%	0.85%	0.50%
10/19/2016	0.35%	0.70%	0.35%	0.85%	0.50%
10/26/2016	0.36%	0.70%	0.34%	0.85%	0.49%
11/2/2016	0.36%	0.70%	0.35%	0.85%	0.50%

Report Date 11/2/2016



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

**Transportation Revenue Bonds**

Issue		TRB 2005D-2		TRB 2005E-1		TRB 2015E-1		TRB 2015E-5	
Dealer		Morgan Stanley		Jefferies		US Bancorp		US Bancorp	
Liquidity Provider		Helaba		Bank of Montreal		US Bank		US Bank	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		100.00		100.00		50.00	
Swap Notional (\$m)		100.00		60.00		None		None	
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
10/19/2016	0.74%	0.60%	-0.14%	0.51%	-0.23%	0.51%	-0.23%	0.51%	-0.23%
10/20/2016	0.74%	0.57%	-0.17%	0.49%	-0.25%	0.49%	-0.25%	0.49%	-0.25%
10/21/2016	0.74%	0.56%	-0.18%	0.44%	-0.30%	0.48%	-0.26%	0.48%	-0.26%
10/22/2016	0.74%	0.56%	-0.18%	0.44%	-0.30%	0.48%	-0.26%	0.48%	-0.26%
10/23/2016	0.74%	0.56%	-0.18%	0.44%	-0.30%	0.48%	-0.26%	0.48%	-0.26%
10/24/2016	0.74%	0.54%	-0.20%	0.44%	-0.30%	0.47%	-0.27%	0.47%	-0.27%
10/25/2016	0.74%	0.53%	-0.21%	0.45%	-0.29%	0.44%	-0.30%	0.44%	-0.30%
10/26/2016	0.63%	0.52%	-0.11%	0.45%	-0.18%	0.44%	-0.19%	0.44%	-0.19%
10/27/2016	0.63%	0.51%	-0.12%	0.47%	-0.16%	0.46%	-0.17%	0.46%	-0.17%
10/28/2016	0.63%	0.53%	-0.10%	0.48%	-0.15%	0.51%	-0.12%	0.51%	-0.12%

**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
10/19/2016	0.74%	0.54%	-0.20%	0.49%	-0.25%	0.49%	-0.25%	0.50%	-0.24%
10/20/2016	0.74%	0.50%	-0.24%	0.46%	-0.28%	0.46%	-0.28%	0.49%	-0.25%
10/21/2016	0.74%	0.48%	-0.26%	0.42%	-0.32%	0.42%	-0.32%	0.47%	-0.27%
10/22/2016	0.74%	0.48%	-0.26%	0.42%	-0.32%	0.42%	-0.32%	0.47%	-0.27%
10/23/2016	0.74%	0.48%	-0.26%	0.42%	-0.32%	0.42%	-0.32%	0.47%	-0.27%
10/24/2016	0.74%	0.46%	-0.28%	0.42%	-0.32%	0.42%	-0.32%	0.43%	-0.31%
10/25/2016	0.74%	0.46%	-0.28%	0.42%	-0.32%	0.42%	-0.32%	0.43%	-0.31%
10/26/2016	0.63%	0.47%	-0.16%	0.42%	-0.21%	0.42%	-0.21%	0.45%	-0.18%
10/27/2016	0.63%	0.49%	-0.14%	0.43%	-0.20%	0.43%	-0.20%	0.46%	-0.17%
10/28/2016	0.63%	0.54%	-0.09%	0.48%	-0.15%	0.48%	-0.15%	0.51%	-0.12%

Report Date 10/28/2016

## MTA DEBT OUTSTANDING (\$ in Millions)

11/2/2016

Type of Credit		Outstanding						Total Outstanding	TIC <sup>1</sup>	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+)	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	-	-	155.815	155.815	4.17	
	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	-	-	246.875	246.875	4.31	
	2005E	11/1/05	11/1/2035	250.000	-	98.745	148.105	246.850	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	11.255	-	-	11.255	4.89	
	2006B	12/13/06	11/15/2036	717.730	83.375	-	-	83.375	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	137.180	-	-	137.180	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	1.75	
	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	1,151.995	-	-	1,151.995	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	-	-	357.500	357.500	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	6/11/13	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	3.03	
	2015A	1/28/2015	11/15/2045	850.000	582.930	250.000	-	832.930	2.84	
	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	0.89	
	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	
	2016D	10/26/2016	11/15/2035	645.655	645.655	-	-	645.655	2.87	
Total				29,454.752	19,252.635	1,316.750	1,154.850	21,870.707	3.73	
									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	2.05	
	2001C	12/18/01	1/1/2032	148.200	-	117.800	-	117.800	1.78	
	2002F	11/8/02	11/1/2032	246.480	-	-	179.785	179.785	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	-	91.545	23.230	114.775	2.37	
	2005B	7/6/05	1/1/2032	800.000	-	-	575.700	575.700	3.73	
	2006A	6/8/06	11/15/2035	200.000	4.975	-	-	4.975	4.72	

## MTA DEBT OUTSTANDING (\$ in Millions)

11/2/2016


Type of Credit		Outstanding						Total Outstanding	TIC <sup>1</sup>	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			
	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	3.48	
	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	566.660	783.220	7,101.890	3.53	
									WATIC	
<b>TBTA Subordinate</b>	2000ABCD	11/01/00	1/1/2019	263.000	-	38.500	55.800	94.300	4.54	
<b>Revenue Bonds</b>	2002E	10/23/02	11/15/2032	756.095	139.825	-	-	139.825	5.34	
<b>(A1/A+/A+/AA-)</b>	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	
<b>MTA Dedicated</b>	2002B	9/4/02	11/1/2022	440.000	-	311.800	-	311.800	2.08	
<b>Tax Fund Bonds</b>	2004A	2/26/04	11/15/2018	250.000	67.295	-	-	67.295	3.49	
<b>(NAF/AA/AA/NAF)</b>	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	-	5.885	328.980	334.865	4.13	
	2008B	8/6/08	11/1/2034	348.175	238.640	79.740	-	318.380	2.70	
	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	5,080.845	397.425	328.980	5,807.250	3.27	
									WATIC	
	<b>All MTA Total</b>			<b>48,925.350</b>	<b>31,500.480</b>	<b>2,467.805</b>	<b>2,322.850</b>	<b>36,437.607</b>	<b>3.61</b>	
<b>State Service Contract Bonds</b>	2002A	6/5/02	7/1/2031	1,715.755	132.360	-	-	132.360	5.29	
<b>(AA/AA)</b>	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	
<b>MTA Special Obligation Bonds</b>	2014	6/5/02	7/1/2031	348.910	308.650	-	-	308.650	2.66	
<b>Aaa</b>				348.910	308.650	-	-	308.650	2.66	
									WATIC	
<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup></b>	2016A	9/22/16	11/15/2056	1,057.430	1,057.430	-	-	1,057.430	4.28	
<b>(A2/NAF/NAF/A-)</b>				1,057.430	1,057.430	-	-	1,057.430	4.28	
									WATIC	
	<b>Grand Total</b>			<b>52,726.895</b>	<b>33,011.525</b>	<b>2,467.805</b>	<b>2,322.850</b>	<b>37,948.652</b>	<b>3.63</b>	

**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.

# Staff Summary

Page 1 of 2

<b>Subject</b> Law Firm Panel Addition
<b>Department</b> MTA Office of General Counsel
<b>Department Head Name</b> Jerome F. Page
<b>Department Head Signature</b> 
<b>Project Manager/Division Head</b> Jerome F. Page

<b>Date</b> November 14, 2016
<b>Vendor Name</b> Loeb & Loeb LLP
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	11/14/16			
2	Board	11/16/16			

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

## Purpose:

To obtain Board approval to add the law firm Loeb & Loeb LLP (the "Firm") to the panel of Board approved outside counsel. The approval of this firm is sought in connection with its representation of Metropolitan Transportation Authority ("MTA") and its commuter railroads in connection with such railroads' occupancy of a portion of the Moynihan Train Hall (the "Train Hall") at the Farley Post Office Building (the "Farley Building") and the negotiation and closing of the associated real estate, operational and commercial transactions.

## Discussion:

MTA, New York State Urban Development Corporation D/B/A Empire State Development Corporation ("ESD") and National Passenger Railroad Corporation ("Amtrak") are co-Project Sponsors in a joint effort to develop the former Farley Post Office Building as an integrated, world-class "Empire" Station complex. The associated solicitation sought definitive proposals for the redevelopment of the Farley Building. In September, Governor Cuomo announced the selection of a developer-builder team including three companies, Related Companies, Vornado Realty LP, and Skanska AB (collectively, the "Joint Venture") to redevelop the Farley Building.

It is anticipated that as part of the redevelopment project, the Farley Building will be converted into a commercial condominium, with separate units being created for specific purposes, including a Train Hall Unit, a unit for Amtrak back office functions, a similar unit for MTA and its commuter railroads, and units for commercial and retail development. The Train Hall will be approximately 255,000 square feet and house passenger facilities for the MTA's commuter railroads and Amtrak. In addition to constructing the Farley Train Hall, the Governor announced the Joint Venture will create 112,000 square feet of retail and nearly 588,000 square feet of office space within the Farley Building. A series of leases and development agreements will be needed, between ESD and the Joint Venture, between ESD and the user railroads, and between the individual railroads themselves in terms of how the building and the Train Hall will be built out and maintained.

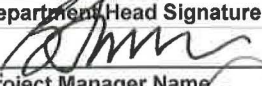

Given the importance and complexity of these transactions, the retention of outside counsel is necessary and appropriate to represent and protect the interests of MTA and its commuter railroads. A number of the firms on the existing panel were considered for this assignment, but because of conflicts of interest and the compressed transaction time frame no firms with the necessary background, skills and capacity on the panel were available. Although there is an active RFP for a new general law panel in twelve practice areas, including real estate, the evaluation and rate negotiation process is not complete.



Staff recommends that the Board authorize MTA's entry into a retainer with the Firm, which has extensive prior experience specifically with respect to the Farley Building development project, as well as general experience with complex multi-party real estate development transactions. The Firm has agreed to provide a 20% discount off standard billing rates for all work on these matters. The discounted hourly rates for the firm range from \$352 for an associate to \$700 for a senior partner. These rates are competitive with rates for similarly qualified firms in this practice area.

**Recommendation:**

It is recommended that the Board approve the appointment of the Firm to the approved outside counsel panel for matters other than personal injury, and authorize the MTA's execution of a retainer with the Firm as set forth above. As in the past, it is requested that the Board's approval of the Firm also entail the approved use of a successor firm, in the event that the Firm should subsequently merge into another firm, or a partner or principal lawyer in charge of an MTA matter at the Firm should move to a different firm.

# Staff Summary

<b>Subject</b> <b>2015-2016 Station Maintenance Receivable</b>	<b>Date</b> <b>November 1, 2016</b>
<b>Department</b> <b>Chief Financial Officer</b>	<b>Vendor Name</b>
<b>Department Head Name</b> <b>Robert E. Foran</b>	<b>Contract Number</b>
<b>Department Head Signature</b> 	<b>Contract Manager Name</b>
<b>Project Manager Name</b> <b>Patrick Kane</b> 	<b>Table of Contents Ref #</b>

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Com.	11/14				1	Legal		
2	Board	11/16				2	Chief of Staff		

<b>Narrative</b>
<p>The MTA billed the counties and the City of New York for station maintenance for the period 4/1/15 – 3/31/16 based on a statutory formula, which incorporates an annual CPI adjustment factor.</p> <p>Under Section 1277 of the Public Authorities Law, if a municipality fails to make a full payment of the amounts owed the MTA, the Chief Executive Officer of the MTA or such other person as the Chairman shall designate and shall certify to the State Comptroller for the collection of the amount due and owing.</p> <p>The attached schedule shows the Station Maintenance billings and collections as of September 30, 2016.</p>

**METROPOLITAN TRANSPORTATION AUTHORITY  
STATION MAINTENANCE RECEIVABLE AS OF 9/30/16**

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	<u>AMOUNT BILLED</u>	<u>AMOUNT RECEIVED</u>	<u>BALANCE DUE</u>
NEW YORK CITY	\$ 92,029,003	\$ 92,029,003	\$ 0
NASSAU	28,761,250	28,761,250	0
SUFFOLK	17,727,251	17,727,251	0
WESTCHESTER	19,877,184	19,877,184	0
DUTCHESS	2,369,628	2,369,628	0
PUTNAM	926,679	926,679	0
ORANGE	490,210	490,210	0
ROCKLAND	52,118	52,118	0
TOTAL	<u>\$162,233,323</u>	<u>\$162,233,323</u>	<u>\$ 0</u>

Metropolitan Transportation Authority  
Station Maintenance Period Ending September 30, 2016

2016	New York City	Nassau County	Suffolk County	Westchester County	Rockland County	Dutchess County	Orange County	Putnam County	Total
Billed %	56.73%	17.73%	10.93%	12.25%	0.03%	1.46%	0.30%	0.57%	100.00%
Billed Amount	92,029,003.00	28,761,250.00	17,727,251.00	19,877,184.00	52,118.00	2,369,628.00	490,210.00	926,679.00	162,233,323.00
Receipts									
August 2016	92,029,003.00	0.00	0.00	0.00	52,118.00	2,369,628.00	0.00	0.00	94,450,749.00
September 2016	0.00	28,761,250.00	17,727,251.00	19,877,184.00	0.00	0.00	490,210.00	926,679.00	67,782,574.00
Total Received	\$92,029,003.00	\$28,761,250.00	\$17,727,251.00	\$19,877,184.00	\$52,118.00	\$2,369,628.00	\$490,210.00	\$926,679.00	\$162,233,323.00
Balance due September 30, 2016	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



# **THE METROPOLITAN TRANSPORTATION AUTHORITY**

## **FINANCE COMMITTEE**

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

### **I. PURPOSE**

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

### **II. COMMITTEE AUTHORITY**

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

### **III. COMMITTEE MEMBERSHIP**

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

### **IV. COMMITTEE MEETINGS**

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

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

## **V. COMMITTEE REPORTS.**

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

## **VI. KEY RESPONSIBILITIES**

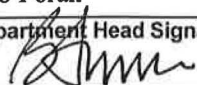
The following responsibilities are set forth as a guide with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board Chair or the Board, from time to time, and take any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

To fulfill its purpose, the Committee shall:

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

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

# Staff Summary

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

<b>Date</b> November 8, 2016
<b>Vendor Name</b> Various
<b>Contract Number</b> Various
<b>Contract Manager Name</b> Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	11/14/2016	X		
2	Board	11/16/2016	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

	3	\$ 675,000.00
<b>SUBTOTAL</b>	3	\$ 675,000.00

MTAHQ presents the following procurement actions for Ratification:

None            None

<b>TOTAL</b>	3	\$ 675,000.00
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**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, NOVEMBER 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)

**1-3. AFT projects at three NYCT Subway Stations on the 4<sup>th</sup> Av Line – AFT to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the stations specified below:**

Competitively negotiated - 290 proposals - 12 months.

Monika Bravo, Prospect Station - NYCT (\$204,000)

Competitively negotiated - 290 proposals - 12 months.

Katherine Fischer, Bay Ridge Ave Station - NYCT (\$222,000)

Competitively negotiated - 290 proposals - 12 months.

Mickalene Thomas, 53 St Station - NYCT (\$249,000)

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# Staff Summary

Page 1 of 2

<b>Subject</b> Rockland County Tappan Zee Express Service Improvement
<b>Department</b> Operations Planning & Analysis
<b>Department Head Name</b> James McCormack
<b>Department Head Signature</b>
<b>Project Manager Name</b> Scott Ornstein

<b>Date</b> November 1, 2016
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref#</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg.				
2	MTA Fin. Comm.				
3	MTA Board Mtg.				

Internal Approvals			
Order	Approval	Order	Approval
6	President <i>JG</i>	4	Budget
	VP Operations		VP Capital Programs
5 <i>JP</i>	VP Financial Admin		Engr/Const
	Controller		Project Reporting

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning & Development <i>[Signature]</i>		Corporate & Public Affairs		Labor Relations	3 <i>[Signature]</i>	General Counsel
	Press		VP Human Resources		Human Resources	2	Executive Vice President <i>[Signature]</i>

## PURPOSE:

To modify the existing agreement with Rockland County to incorporate changes to the Uniticket reimbursement rate; expand Saturday Tappan Zee Express service between Rockland County and Metro-North's Hudson and Harlem lines in Westchester County; and institute new Sunday Tappan Zee Express bus service.

## DISCUSSION:

In reviewing transit options available to riders west of the Hudson River, Metro-North and Rockland County have identified several initiatives that would improve transit access to Metro-North services from Rockland County and free local transit funds for local needs within Rockland County. These initiatives are:

- Modify the existing Uniticket agreement between Metro-North and Rockland County such that Metro-North will reimburse Rockland County for the full value of the Uniticket. The current reimbursement is split 50% - 50% between the two agencies.
- Expand Saturday Tappan Zee Express bus service by adding eight (8) new round trips between Westchester and Rockland Counties and extending two additional trips to White Plains. The increased service provides for more frequent service and more reasonable service intervals throughout the day.
- Institute Sunday service on the Tappan Zee Express bus, with schedules mirroring the improved Saturday schedules. The Tappan Zee Express bus has not previously operated on Sundays; this initiative offers a significant improvement in access to Metro-North's Hudson and Harlem lines from Rockland County on Sundays.

This revised agreement would become effective January 1, 2017, and continue through 2018, or until the new NYSDOT-sponsored bus service on the new Tappan Zee Bridge begins operation. The new NYSDOT service is currently planned to replace the County-operated Tappan Zee Express late in 2018.

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



**FUNDING:**

These changes will result in the following estimated increased costs for Metro-North:

	<b>2017</b>	<b>2018</b>	<b><u>Total</u></b>
Incremental Uniticket Reimbursement			
2900 Monthly Unitickets (based on annualized 2016 sales) x \$12:	\$34,800	\$34,800	\$69,600
300 Weekly Unitickets (based on annualized 2016 sales) x \$1.15:	315	315	630
<b>Uniticket Sub-Total:</b>	<b><u>\$35,115</u></b>	<b><u>\$35,115</u></b>	<b><u>\$70,230</u></b>
Expanded Saturday Tappan Zee Express Bus Service:	\$110,000	\$110,000	\$220,000
New Sunday Tappan Zee Express Bus Service:	\$370,000	\$370,000	\$740,000
<b>Sub-Total of Expanded Tappan Zee Express Service:</b>	<b><u>\$480,000</u></b>	<b><u>\$480,000</u></b>	<b><u>\$960,000</u></b>
<b>Total Incremental Annual Cost</b>	<b><u>\$515,115</u></b>	<b><u>\$515,115</u></b>	<b><u>\$1,030,230</u></b>

**RECOMMENDATION:**

It is recommended that the revised Uniticket agreement and service expansion of the Tappan Zee Express bus service, and the incremental costs thereof, be approved by the MTA Board of Directors.

## Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number:

Page 1 of 3

<b>Vendor Name (&amp; Location)</b> Kawasaki Rail Car, Inc. (KRC) 29 Wells Avenue Bldg. #4 Yonkers, NY 10701		<b>Contract Number</b> 12797	<b>AWO/Modification #</b> 004
<b>Description</b> Design, Manufacture, Test and Delivery of 60 M-8 Cars (plus up to 34 Option Cars) and additional M-8 work			
<b>Contract Term (including Options, if any)</b>		<b>Original Amount:</b> \$ 521,521,500	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<b>Prior Modifications:</b> \$490,201,654	
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		<b>Prior Budgetary Increases:</b> \$0	
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: sole source change order		<b>Current Amount:</b> \$1,011,723,154	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: CDOT		<b>This Request:</b> \$302,610,544 Option: \$127,267,508	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Procurement & Material Management, Al Muir, Sr. Director		<b>% of This Request to Current Amount:</b> 29.9%	
		<b>% of Modifications (including This Request) to Original Amount:</b> 152%	

### Discussion:

#### Purpose and Recommendation:

In partnership with the Connecticut Department of Transportation, MNR seeks approval to purchase 60 additional M-8 cars (plus up to 34 option cars) to meet critical service needs on the New Haven Line in the most expeditious and efficient manner, and approval for other modifications to the M-8 Contract to implement Positive Train Control, CCTV and other necessary enhancements.

#### Background and Discussion:

In August 2006, a contract was awarded to Kawasaki Rail Car Inc. (KRC) for the Design, Manufacture, Test and Delivery of M-8 Railcars. The initial award included the base amount of 210 M-8 cars, with options for 170 additional cars, all of which have been elected. (The 380 cars are configured as 'A' and 'B' cars coupled in married pairs.) In July 2011, the Board approved a negotiated change order to purchase 25 additional M-8 cars in a single car (S-Car) configuration, to provide additional capacity and operational flexibility.

Metro-North's New Haven Line is the busiest commuter line in the country, providing more than 130,000 passenger rides daily. It is operated by MNR under an agreement with the Connecticut Department of Transportation (CDOT), which agreement provides for joint decision-making responsibility for infrastructure investment, including acquisition of rolling stock. CDOT owns the capital facilities located in Connecticut and is responsible for 65% of the operating costs of the New Haven Line (including the cost of new rolling stock).

The M-8 purchase was sized based on ridership growth forecasts. It was anticipated that additional NHL fleet cars would not be needed to accommodate growth until the next rolling stock procurement was initiated in the 2020-2024 Capital Program. However, the service expansions in 2012-2015 and the addition of parking capacity at Fairfield-Metro and West Haven Stations beginning in 2011 attracted more peak-of-the-peak ridership. As a result, the most heavily travelled trains in the AM peak, for example, have already experienced ridership growth which was not projected to occur until 2020.

Presently, 24 M-8 cars purchased solely with CDOT monies, intended for usage on CDOT's Shore Line East (SLE) service, are dedicated to the NHL to meet the growing ridership needs. Facing increasing crowding on NHL trains, and the prospect of programmed standees on many peak hour trains, CDOT requested that Metro-North examine alternatives for adding additional cars to the NHL fleet in the most expeditious and efficient manner.

Based on current and expected future needs and possible available funding, CDOT desires to add approximately 60 cars to the NHL service at the earliest possible time, with an option for up to 34 additional cars; MNR concurs in this approach. A new procurement process for railcars would take approximately four years or more before cars become available for service, based on past experience. A new fleet would not be interoperable with the existing

M-8 fleet, and the costs of operating such a small fleet of vehicles, and of procuring new parts, would be substantially higher than an add-on to the existing M-8 fleet. Further, small sized, “orphan” fleets such as the NHL’s M-4’s and M-6’s historically have performed relatively poorly and been retired earlier than larger fleets.

In contrast, the purchase of additional cars as a modification to the M-8 contract would result in the first cars arriving in less than three years. All such cars will be fully interoperable and benefit from parts compatibility, reducing operating and future procurement costs. In a short time, the M-8’s have achieved very high reliability numbers – the year-to-date Mean Distance Between Failure rate for the M-8 fleet as of September 2016 was 460,277 miles, 53% above the goal of 300,000 miles – even though these cars, which are capable of drawing power from the overhead catenary wire and the third rail, are the most technologically sophisticated in the MNR fleet. Further improvements are being integrated into the M-8 fleet as part of a modification program which is being undertaken at the expense of the Carbuilder. Purchase of additional M-8 cars ensures that new cars will be reliable from their first day on the railroad, and CDOT and MNR will benefit from the extensive testing, operation and refinement of the sizable M-8 fleet.

**Procurement of the Additional M-8 Cars:**

The only cost effective and technically sound method of purchasing the additional 60 M-8 cars is via a change order to the M-8 contract. KRC is uniquely qualified and positioned to produce these cars. MNR will benefit from KRC’s service proven designs, manufacturing methods and established supply chains. In addition, the use of the existing technologies will afford MNR the ability to have full interoperability with the M-8 fleet. The relatively expedited schedule (as compared to a new procurement) will allow MNR and CDOT to meet growing service needs as quickly as possible.

CDOT, which is responsible for two-thirds of the rolling stock acquisition costs for the NHL, strongly endorses this path forward.

The cost of the additional M-8 cars has been negotiated at \$3.83M/Car, or \$229.8M. MTA Audit has conducted a review of this pricing, using as a starting point KRC’s actual cost to design and fabricate the M-8 base cars. Previously, MTA Audit estimated it would cost approximately \$3.137M to build an M-8 car in 2010 (more than \$800K above the 2006 base car price of \$2.326M). MTA Audit then made further adjustments to reflect current pricing considerations, and determined an estimated price of \$3,650,000 for each of the 60 Cars. The negotiated price is approximately 4.7% higher than the audit estimate, which KRC attributes to certain supplier pricing which exceeds the audit estimate. Efforts to reduce such supplier pricing have been unavailing; the alternative is to introduce new untested components in exchange for a relatively small price break, which would jeopardize the success of this effort and is not recommended. The reasonableness of KRC’s own direct and indirect costs have been confirmed by MTA Audit’s review, as have supplier costs except as noted. The price of the 34 option cars has been negotiated at \$3.71M/Car.

Based upon these findings, KRC’s price is determined to be fair and reasonable. This procurement is to be funded by MNR (35%) and by CDOT (65%), provided that CDOT will have an option to procure nine of the new cars as Café Cars, configured to sell snacks and beverages to customers. If this option is exercised, CDOT will be responsible for the full cost of these nine cars. (One additional existing M-8 car currently under repair will be prototyped as a Café Car, entirely at CDOT’s cost, at an amount to be negotiated and approved by CDOT.)

**Alternatives:**

The alternative to purchasing the additional cars through the M-8 contract is to launch a new procurement for electric cars. As discussed above, this strategy will delay delivery of badly-needed cars, exacerbating overcrowding on the NHL. Further, a small, non-interoperable fleet would be created, increasing operating and future parts procurement costs and jeopardizing reliable service. The past purchases of differently configured, small size fleets have negatively impacted service on the NHL over many years, and this approach is not recommended.

**Other M-8 Related Modifications:**

Independent of the purchase of the additional cars, the entire MNR fleet is being upgraded with Positive Train Control (PTC) equipment and CCTV cameras and recording equipment in cabs and passenger areas. As the Board has been previously informed, PTC is an enhancement required under Federal law, and CCTV is being added at the direction of the Chairman in response to a recommendation by the National Transportation Safety Board (NTSB). KRC is presently working on the M-8 fleet, implementing contractually-required modifications as discussed above. KRC is therefore uniquely positioned to design and implement these fleet modifications in the most efficient and cost effective manner, reducing overall out-of-service times for the vehicles. The majority of the PTC and CCTV work (excluding software development) will be performed at KRC's Yonkers facility and/or in CDOT's New Haven shop facilities. Following negotiations, the price of the PTC work has been set at not-to-exceed \$33,532,223, and the price of the CCTV work at not-to-exceed \$11,402,032. These costs are comparable to the costs being incurred for similar work on the rest of the MNR fleet by other vendors, and is deemed to be fair and reasonable.

Additionally, MNR needs to purchase Special Tools and Test Equipment, which was contemplated in the initial M-8 contract but not included in that award based on the need to fully design and cost-out such equipment. The price of this equipment, which is necessary for the ongoing maintenance of the M-8 fleet, has been negotiated at not-to-exceed \$14,943,413. Costs have been validated and found comparable to similar procurements for other fleets.

Finally, MNR has negotiated change orders to (a) incorporate train line diagnostic functionality and (b) to facilitate operation of the M-8's on CDOT's Shore Line East (SLE) service. These changes are being incorporated as they will have a direct impact on the operational safety, service reliability, equipment availability and performance of the M-8 rail cars. The cost of this design enhancement is not-to-exceed \$6,768,257. All of the above modifications will be funded 65% CDOT and 35% MNR, except the SLE modification and any costs associated with Café Cars, which are 100% CDOT

In conjunction with this award recommendation an extensive responsibility review was conducted. Kawasaki was requested to reaffirm in writing that there have been no negative responsibility issues since the initial contract award. A review of this submission along with a review of various databases available to the MTA found Kawasaki to be a responsible contractor.

All of the above modifications will be funded 65% CDOT and 35% MNR, except the SLE modification and any costs associated with Café Cars, which are 100% CDOT funded. The optional additional thirty four cars in the not to exceed amount of \$127,267,508 shall be elected at MNR and CDOT's sole discretion and upon confirmation of funding availability.

**Impact on Funding:**

As part of this action, MNR seeks board approval to establish a new M-8 Car Purchase project in the 2015-2019 Capital Program in the amount of \$92 million which will pay for Metro-North's share of the M-8 related costs. Funding for this project will come from available funds within the existing rolling stock element. A corresponding reduction will be made to the M-3 Replacement project leaving sufficient monies to replace all older M-3 cars used on the Harlem and Hudson Lines. Funding for the PTC related work was previously set aside in the PTC project and funding for CCTV was previously set aside in MNR's operating budget. The State of Connecticut has provided their share of funding on all of these initiatives.

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

Item Number: H

<b>Vendor Name (&amp; Location)</b> Brookville Equipment Corporation (Brookville, PA)		<b>Contract Number</b> 01-281	<b>AWO/Modification #</b> 1
<b>Description</b> Overhaul GP35 Locomotives		<b>Original Amount:</b> \$9,685,547	
<b>Contract Term (including Options, if any)</b> N/A		<b>Prior Modifications:</b> \$238,920	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>Prior Budgetary Increases:</b> \$0.00	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		<b>Current Amount:</b> \$9,924,467	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		<b>This Request:</b> \$2,230,691	
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		<b>% of This Request to Current Amount:</b> 22.5%	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Procurement & Material Management, Al Muir, Sr. Director		<b>% of Modifications (including This Request) to Original Amount:</b> 25.5%	

**Discussion:** In August 2013, the MTA Board approved an award to Brookville Equipment Corporation ("BEC") to provide overhaul services for seven MNR-owned GP35 locomotives that support the Railroad's East of Hudson Service.

The GP35 Locomotives are primarily used as work trains when wayside track work is performed, and also facilitate movement of equipment in yards and rescue disabled passenger revenue trains as necessary. The GP35's are part of a larger fleet of work locomotives that also includes MNR's BL-20 locomotives. In a separate action this month, MNR seeks approval of a competitively-solicited contract for the overhaul of the BL-20's.

MNR is currently undertaking a very high level of track and wayside maintenance activities, including the federally-mandated installation of Positive Train Control (PTC) wayside devices. At the same time, the overall aging of the MNR work locomotive fleet, requiring concurrent overhauls of both the GP35's and the BL-20's, creates a significant risk of a shortage of available, ready-for-service work locomotives, such that critical infrastructure work could be delayed.

In order to mitigate this risk, it is necessary to acquire an additional work locomotive in an expedited manner. A review of the market (both new and previously used locomotives) was undertaken supported by MNR's engineering consultant, Raul Bravo & Associates. As the GP-35 locomotive is one of a few commercially available work locomotives that meet all of the Railroad's very restrictive clearance envelopes, MNR determined that the acquisition and overhaul of a previously used GP35, through the existing BEC contract, is the only way to efficiently and economically expand its work locomotive fleet.

Accordingly, approval is requested for a contract change order for additional funding under the current miscellaneous service contract with ("BEC"), in the total amount of \$2,230,691, for the acquisition and overhaul of a GP35 locomotive, including the installation of a required PTC on-board unit. The addition of this locomotive to the overall fleet will ensure sufficient equipment availability to support all ongoing Maintenance of Way work, as well as support of revenue service.

The acquisition cost of the Locomotive, was reviewed by MNR's consultant Raul Bravo & Associates, and found to be fair market value. The negotiated cost of the additional GP35 purchase and overhaul resulted in a 12% savings from the original proposed cost consistent with the engineer's estimate for these services. The total cost was deemed fair and reasonable. This change order is to be funded by the MNR Operating Budget.

MNR completed a new Responsibility review of BEC in connection with this Change Order. There is no significant adverse information concerning BEC, and BEC has been determined to be a responsible vendor.



# Staff Summary

Item Number G					
Dept. & Dept. Head Name: Procurement & Material Management, Al Muir, Sr. Director					
Division & Division Head Name: Executive Vice President, Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg.	11-14-16	x		
2	MTA Board Mtg.	11-16-16	x		
Internal Approvals					
Order	Approval	Order	Approval		
X	President	X	General Counsel		
X	Sr. V.P. Operations				
X	V.P. Finance & IT				
X	Capital Programs				

<b>SUMMARY INFORMATION</b>	
Vendor Name MotivePower, Inc.	Contract Number 9708-A
Description Overhaul of 12 BL20 Locomotives	
Total Amount \$15,572,869	
Contract Term (including Options, if any) 48 Months	
Option(s) included in Total Amount? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Renewal? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP Bid Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

## Narrative

### I. PURPOSE/RECOMMENDATION:

Approval is requested to award a 48 month, competitively solicited miscellaneous service contract (five proposals received), in the not-to-exceed amount of \$15,572,869, to MotivePower, Inc. ("MPI") for complete overhaul, system redesign, system integration, transport and warranty of 12 BL20GH locomotives.

### II. DISCUSSION:

The scope of services of this project includes the overhaul of 12 BL20GH locomotives which have been maintained by the Maintenance of Equipment ("Mof E") Department for MNR's East of Hudson Service. The locomotives have approached their midlife cycle required overhaul and this will be the fleet's first overhaul since its inception into service in 2008. In addition to operating in revenue service, the BL20GH fleet is also used for switcher shuttle service, work trains, yard movements and service protection.

The project will include, but not be limited to, replacement of the main engine and overhaul of the main alternator and HEP diesel engine alternator packages, engine control systems, and all rotating components. The overhaul is driven by EPA maintenance intervals and will further extend the reliability and service life of these locomotives. MNR received Board approval to use the Request for Proposal (RFP) process for this procurement at the September 2015 meeting.

On April 14, 2016, MNR RFP No. 9708-A was advertised in the New York State Contract Reporter, El Diario, The Daily Challenge, NY Post and posted on the MNR website. On the proposal due date of June 9, 2016, five proposals were received from the following firms:

Brookville Equipment Corporation ("Brookville"), Higher Power Industries ("HPI"), Motive Power, Inc. ("Motive Power"), Ohio Locomotive Works, LLC ("OLW") and Progress Rail Services Corporation ("PSR").

A Selection Committee comprised of five voting members representing MNR's MofE, Transportation and Procurement Departments evaluated the proposals using a two phase approach. The criteria in order of importance for selection established in the RFP are as follows:

## Phase 1: Technical Proposal

1. Demonstrate understanding of the Technical Specification Requirements
2. Past Experience and performance on similar projects
3. Demonstrate capability and financial resources to perform the assigned Scope of Work in the time projected
4. Diversity Practices

## Phase 2: Cost Proposal

1. Evaluation of completeness and competitiveness of cost and price for completing the work as outlined in the Technical Provisions.

After the Selection Committee's evaluation of the five Phase 1 technical proposals, each committee member scored the proposers against the Phase 1 criteria. Based upon the numerical overall evaluations of all proposals received, a "shortlist" was established, and the following three firms were selected to move forward to Phase 2, which was a review of their cost proposal as it relates to the technical requirements of the contract:

1. Brookville Equipment Corporation
2. MotivePower, Inc.
3. Progress Rail Services Corporation

During the Phase 2 evaluations, presentations were made by each of the proposers, including a question and answer period based on previously provided questions (technical and cost related) from the Selection Committee. At the conclusion of the presentations, each proposer was requested by the Selection Committee to submit its Best and Final Offer ("BAFO").

After reviewing the submitted BAFO's, the Selection Committee agreed that MotivePower, Inc. and Progress Rail Services Corporation could perform the scope of work and meet the schedule requirements as provided in the contract. Brookville Equipment Corporation was not able to commit to the schedule duration of 48 months as required by the contract. MPI provided several value oriented advantages over PRS to MNR. MPI provided several value advantages over the other short listed firms providing and committing key engineering resources to the project while also demonstrating great insight into the scope of work. This difference of \$854,198 per unit results in a savings to MNR of \$10,250,376 over the course of the contract.

Based on all the evaluation factors and the above noted cost savings, the Selection Committee unanimously agreed to recommend MPI for award. The committee believes the price to be fair and reasonable and of best value to MNR.

It is recommended that the MTA Board approve the selection of MotivePower, Inc. for the overhaul of 12 BL20GH Locomotives. The overhaul of the 12 locomotives will begin upon award of the contract.

### **III. D/M/WBE INFORMATION:**

The MTA Office of Civil Rights has established a 0% MBE and 0% WBE goal for this contract.

### **IV. IMPACT ON FUNDING:**

The total cost for this procurement is not to exceed \$15,572,869 and is to be funded by MNR's Operating Budget.

### **V. ALTERNATIVES:**

MNR does not have the in-house design or capacity to complete the scope of the specified work.

## VI. RESPONSIBILITY:

In connection with a previous contract awarded to the Contractor, 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. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.



## Schedule K: Ratification

Item Number: K

<b>Vendor Name (&amp; Location)</b> Masabi, LLC
<b>Description</b> Mobile Ticketing Program
<b>Contract Term (including Options, if any)</b> Six years
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive      Non-competitive
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP      Bid      Other:

<b>Contract Number</b> 36844	<b>AWO/Modification #</b> 001
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Total Amount:</b> \$3,374,382	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Al Muir, Sr. Director	

### Discussion:

Ratification is requested to award a contract change order for additional funding under the current miscellaneous service contract with Masabi, LLC (Masabi) in the total amount of \$3,374,382 to support a pilot program for an interoperable mobile-ticketing solution. Masabi will develop a design and pilot a solution that meets the MTA's requirements on an accelerated timeline. The goal of this modification is to formalize the ongoing project support and to allow the MTA and Masabi to advance this initiative.

In April, 2014, the MTA Board approved the award of a MNR/LIRR joint procurement to Masabi for the implementation of a Mobile Ticketing Program, providing customers with the ability to purchase tickets on their mobile devices that can be presented for validation. The original contract was for six years and envisioned future interoperability with NYCT.

By allowing the MTA to test this technology on the NYCT system, the pilot will help inform future decisions on how to enhance fare payment interoperability among MTA agencies. Currently the pilot will deploy up to 100 readers in 2017 at NYCT stations used by railroad customers, and is being coordinated with other ongoing MTA fare and ticketing initiatives. The contract provides the MTA with pricing for additional device quantities if desired in the future.

The clarification of scope and negotiations resulted in a significant reduction in the cost of this pilot program. The original Masabi proposal of \$8,558,163 was negotiated, over several discussions by MNR procurement along with MTA and LIRR staff, to \$3,374,382 for a cost avoidance of \$5,183,780. MNR completed a new Responsibility review of Masabi, LLC. in connection with this Change Order. There is no significant adverse information concerning Masabi, LLC. and Masabi, LLC. has been determined to be a responsible vendor. This change order is to be funded by the NYCT Capital Budget.

# Schedule I: Modifications to Purchase and Public Work Contracts

Item Number: 3-4

<b>Vendor Name (Location)</b> Vianova Technologies GmbH (Germaringen, Germany) Clever Devices Ltd. (Woodbury, New York)
<b>Description</b>  Test and evaluation for the design, provision, installation and maintenance of Digital Information Screens on buses
<b>Contract Term (including Options, if any)</b> August 5, 2016–December 31, 2017
<b>Option(s) included in Total Amt.?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b>  <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Dept./Div., Dept./Div. Head Name:</b> Department of Buses, Darryl C. Irick

Contract Number	AWO/Mod. #
W-32147-1 (Vianova)	1
W-32147-3 (Clever)	
<b>Original Amount:</b>	1,613,608
W-32147-1: \$579,564 (Vianova)	
W-32147-2: \$614,044 (Strategic)	
W-32147-3: \$420,000 (Clever)	
<b>Prior Modifications:</b>	\$ 0
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 1,613,608
<b>This Request:</b>	\$ 703,191
W-32147-1: \$403,191	
W-32147-3: \$300,000	
<b>% of This Request to Current Amt.:</b>	
W-32147-1	69.6%
W-32147-3	71.4%
<b>% of Modifications (including This Request) to Original Amount:</b>	
W-32147-1	69.6%
W-32147-3	71.4%

## Discussion:

These modifications are for the provision of additional Digital Information Screen systems from Vianova Technologies GmbH (“Vianova”) and Clever Devices, Ltd (“Clever”) as part of a test and evaluation project. This work will increase the number of buses equipped with Digital Information Screens being tested and expand the program to all five boroughs. The contract with Vianova will increase by \$403,191 from an estimated \$579,564 to \$982,755. The contract with Clever will increase by \$300,000 from an estimated \$420,000 to \$720,000. The total estimated value of these modifications is \$703,191.

Digital Information Screens are designed to enhance the customer experience on buses by providing audio/visual route and next-stop information, planned and unplanned service advisories, as well as geographic-specific advertising on screens strategically placed within the interior of the bus. The test and evaluation project will (1) allow for several Digital Information Screen systems to be evaluated in order to determine which work best in the NYC Transit operating environment, (2) qualify vendors for future new-bus procurements, (3) foster competition, and (4) develop a comprehensive specification for use in a future procurement to retrofit existing buses with a Digital Information Screen system.



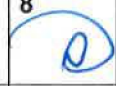

The original contracts were awarded in August 2016 for the test and evaluation of Digital Information Screens on 131 NYC Transit buses. Under these contracts, (1) Vianova, W-32147-1, is installing its screens on 48 low-floor 60-foot Nova articulated buses operating on the M15 route in Manhattan, (2) Strategic Mapping, Inc., W-32147-2, is installing its screens on 48 low-floor 40-foot New Flyer buses operating on the B46 route in Brooklyn, and (3) Clever, W-32147-3, is installing its screens on 35 low-floor, 40-foot Orion hybrid buses operating on the S79 route in Staten Island.

Subsequent to the award of the initial test and evaluate contracts, NYC Transit’s Department of Buses identified two additional routes, in Queens (Q44) and the Bronx (Bx30), to add to the test and evaluation project to allow for the technology to be tested in all five boroughs concurrently while meeting NYC Transit’s commitment to outfit 200 buses with Digital Information Screens by the end of 2016. Vianova and Clever were selected to provide the additional routes based on their lower cost and willingness to commit to completing the installations by the end of 2016.

Under these modifications, Vianova will outfit 44 low-floor 60-foot Nova articulated buses running on the Q44 route with Digital Information Screens and Clever will outfit 25 low-floor 40-foot Orion hybrid buses running on the Bx30 route.

Procurement reviewed the final proposals and determined the pricing from each of the companies to be fair and reasonable and the Cost Price Analysis Unit concurred.

# Staff Summary

Item Number 1			
Department, Department Head Name: VP Materiel, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Date	Approval
1 	Materiel	6 X	CPM
2 X	Law	7 X	CFO
3 X	Budget	8 	EVP, NYCT
4 X	DDCR	9 	President, NYCT
5 X	Subways		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Citnalta-Forte, Joint Venture	<b>Contract No.</b> A-36622A
<b>Description</b> Enhanced Station Initiative–Package 1 Improvements at Prospect Avenue, 53rd Street, and Bay Ridge Avenue Stations, 4th Avenue Line Brooklyn	
<b>Total Amount</b> \$72,121,000	
<b>Contract Term (including Options, if any)</b> 12 months	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

## PURPOSE:

To obtain approval of the Board to award a contract for Package 1 of the Enhanced Station Initiative (“ESI”) for the Design and Construction of Improvements at the Prospect Avenue, 53rd Street, and Bay Ridge Avenue stations along the 4th Avenue Line (BMT) in the borough of Brooklyn to Citnalta-Forte, Joint Venture (“CFJV”) in the amount of \$72,121,000 and a duration of 12 months. In accordance with MTA policy regarding the use of design-build, and to enhance competition and defray proposal costs, this solicitation included a stipend of \$150,000 to be paid to each unsuccessful proposer whose proposal met a defined standard. Accordingly, permission is also requested to pay a total stipend of \$450,000. This is the first of several construction contracts to be awarded under the ESI Program.

## DISCUSSION:

The ESI Program’s focus is on improving the customer experience, the continued responsibility of providing a state of good repair in stations, and the development of underlying station aesthetics through design innovation, which together will result in stations that are cleaner and brighter, and through the use of more intuitive way-finding and the inclusion of twenty-first century amenities such as Wi-Fi and cellular connectivity, will be easier to navigate. This program includes thirty-one preselected stations throughout all five boroughs. The work in Package 1 includes (1) design, (2) demolition, concrete and steel repairs, new platform edges, waterproofing, and upgraded electrical and communication systems, (3) wall repairs, and new floor (granite) and stair finishes, (4) glass barriers in the fare control areas, (5) new signage and navigation systems providing service information at street level, fare control areas and platforms (dashboards), (6) new street entrance canopies, LED lighting, charging stations, benches and leaning bars, and (7) contemporary art. Additionally, in order to emphasize the schedule as a critical component of the ESI Program, Package 1 includes early completion incentives for reductions to station closure (bypasses) durations as well as liquidated damages for extended durations resulting from contractor delays.

An Authorizing Resolution requesting the use of a two-step competitive Request for Proposal (“RFP”) procurement process was approved by the Board in April 2016. A request for letters of interest and qualification packages was advertised in May 2016, resulting in the submission of seven responses on June 21, 2016. The Step-1 qualification packages were evaluated against preestablished selection criteria addressing relevant experience, general responsibility, financial resources, and safety record. Five teams were selected: CFJV; ECCO III Enterprises, Inc. (“ECCO III”); Judlau Contracting, Inc. (“Judlau”); Picone-Schiavone ESI (JV) (“Picone-Schiavone”); and Skanska USA Civil Northeast (“Skanska”). Pursuant to the Authorizing Resolution, only these pre-qualified teams are eligible to propose on all ESI RFPs in Step 2.

The Package 1 RFP was issued on July 27, 2016, and four proposals were received on October 6, 2016 from CFJV – \$71,981,783; Judlau – \$80,000,000; Picone-Schiavone – \$64,860,000; and Skanska - \$75,273,000. All four proposals were below the internal estimate. ECCO III elected not to submit a proposal for Package 1, reserving its efforts for Package 2, due to their extensive experience in design/build delivery of above-ground stations.

Proposals were evaluated by a Selection Committee (“SC”) utilizing preestablished selection criteria addressing the proposer’s design and construction approach; overall project schedule; team experience; project management, safety, quality, and M/WBE plans; qualifications and coordination of subcontractors; diversity practices; and other relevant matters. After technical factors, the overall project cost was considered. Supporting the SC evaluation was a Technical Advisory Subcommittee comprised of members from the Program Facilitator / Best Practices Consultant and various NYC Transit departments.

The SC reviewed the technical proposals, observed the oral presentations, and subsequently reviewed the price proposals submitted by each proposer. Members of the Technical Advisory Subcommittee reviewed proposal elements associated with the street canopy structure, alternate wall finishes and alternative design concepts for the street canopy, fare control areas, and platforms. After review and consideration of all proposals and input from the Technical Advisory Subcommittee, the SC recommended that CFJV and Judlau be invited for negotiations.

CFJV’s written proposal and oral presentation were the most complete and comprehensive of all four teams, earning them the highest technical score by all SC members. CFJV has assembled a robust design team, assigning dedicated design personnel to each station, and are proposing to start construction work before the station closures. This work includes rehabilitation of exit-only stairs as well as repairs to be performed during evening shifts. CFJV proposed the most significant schedule reductions to the station closures (bypasses) for all three stations. CFJV also provided three alternate proposals associated with the improvement of station wall finishes on the mezzanine, platform and track wall.

Judlau submitted a strong written proposal that was supported by a good oral presentation, earning them the second highest technical score. Like CFJV, Judlau has also assembled a robust design team, assigning dedicated design personnel to each station. Judlau’s approach is to focus on design and planning in order to maximize efficiency during the station closures. This proposal offered a moderate reduction to the station closures for only one station.

Skanska and Picone-Schiavone were not selected for negotiations, as their proposals were determined to be technically inferior to those of the selected teams.

Negotiations were conducted with both firms and included discussions of schedule, commercial and contractual terms and conditions, and overall cost including pricing assumptions. In the case of CFJV, discussions also included its proposed alternates. At the conclusion of negotiations, both teams were requested to submit their Best and Final Offer (“BAFO”). CFJV was instructed to provide BAFOs for two of its alternate proposals associated with track and platform wall finishes. BAFOs were received on October 28, 2016. CFJV’s BAFO was \$71,721,000, which represented a reduction of \$260,783, or (0.4%), from its initial proposal. Judlau’s BAFO was \$79,480,000, which represented a reduction of \$520,000, or (0.7%), from its initial proposal.

Upon review of the BAFOs, the SC unanimously recommended CFJV for award, determining that its proposal offered the best overall value to NYC Transit based on the selection criteria. In addition to the strength of CFJV’s technical proposal, which includes significant schedule improvement and the firm’s competitive pricing, this review also considered proposed savings of nearly \$700,000 in NYC Transit provided services and avoidance of potential incentive payments of nearly \$2.3 million associated with the reduced station bypass durations proposed by CFJV. The SC also unanimously recommended to accept CFJV’s \$400,000 alternate proposal to improve the appearance of the platform wall niches in each station. With the inclusion of this alternate proposal, the total contract price is \$72,121,000, which is (1) below the internal estimate, (2) more than 9% below the BAFO price submitted by Judlau, and (3) considered fair and reasonable based on the competitive nature of the RFP process.

This team’s recent station experience includes projects such as: A-35797 Improvements to 7 Stations and Line Structure Rehabilitation, West End Line (\$88.5M); A-36193, Repair of Brick Arch at the 168th and 181st Street Stations, Broadway/7th Avenue Line (\$42.2M); and A-36906, Component Repairs at the Astor Place, 51st, 59th, and 103rd Street Stations along the Lexington Avenue Line (\$11.4M).

A background check performed by the Materiel Department, pursuant to the All-Agency Responsibility Guidelines, revealed no significant adverse information (“SAI”) within the meaning of the All-Agency Responsibility Guidelines related to either member of the Citnalta-Forte joint venture. SAI was discovered with HAKS Engineers, Architects, and Land Surveyors, PC (“HAKS”), one of its subcontractors. However, HAKS was found to be responsible notwithstanding SAI and the award of the contract is subject to the approval of such responsibility finding by the NYC Transit President.

**M/W/DBE INFORMATION:**

The MTA Department of Diversity and Civil Rights has established goals at 15% MBE and 15% WBE. Award will not be made until the Department of Diversity and Civil Rights' approval is obtained. Citnalta Construction Corp. and Forte Construction Corp. have achieved the M/W/DBE goals on previous MTA contracts.

**CAPITAL PROGRAM REPORTING:**

This contract has been reviewed for compliance with the requirements of the 1986 legislation applicable to Capital Contract Awards and the necessary inputs have been secured from the responsible functional departments.

**IMPACT ON FUNDING:**

This project is funded by the MTA and will be managed by NYC Transit under the MTA Capital Program. Funding is available through the 2015-2019 Station Component Program and other identified capital program savings.

**ALTERNATIVES:**

Perform the work using in-house personnel. Not recommended as in-house forces do not have the resources to perform the scope of this project.

**RECOMMENDATION:**

That the Board approve the award of a contract for Package 1 of the Enhanced Station Initiative for the Design and Construction of Improvements at the Prospect Avenue, 53rd Street, and Bay Ridge Avenue stations along the 4th Avenue Line (BMT) in the Borough of Brooklyn to CFJV in the amount of \$72,121,000 and a duration of 12 months.

# Schedule K: Ratification of Completed Procurement Actions



**Item Number:** 1

<b>Vendor Name (Location)</b> Henningson, Durham & Richardson Architecture and Engineering, P.C. (New York, New York)	
<b>Description:</b> Design and Construction Phase Support for Rehabilitation of Nine Stations on the Sea Beach Line	
<b>Contract Term (including Options, if any)</b> June 20, 2007–July 13, 2019	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept./Div., Dept./Div. Head Name:</b> Capital Program Management, John O’Grady	

Contract Number	AWO/Mod. #:
CM-1333	14
<b>Original Amount:</b>	\$ 9,754,283
<b>Option Amount:</b>	\$ 3,144,833
<b>Total Amount:</b>	\$ 12,899,116
<b>Prior Modifications:</b>	\$ 8,588,703
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 21,487,819
<b>This Request:</b>	\$ 3,069,673
<b>% of This Request to Current Amount:</b>	14.3%
<b>% of Modifications (including This Request) to Total Amount:</b>	90.4%

## Discussion:

This retroactive modification is for additional construction support services (“CSS”) performed by Henningson, Durham & Richardson Architecture and Engineering, P.C. (“HDR”) for the rehabilitation of nine stations and line structure on the Sea Beach Line, borough of Brooklyn.

HDR was awarded competitively solicited Consultant Contract CM-1333 in June 2007 for design services and optional CSS for the rehabilitation of nine stations on the Sea Beach Line (8th Avenue, Fort Hamilton Parkway, New Utrecht Avenue, 18th Avenue, 20th Avenue, Bay Parkway, Kings Highway, Avenue U, and 86th Street), and the structural repair of the retaining walls and associated infrastructure from north of the 8th Avenue Station to south of the 86th Street Station. The CSS Option was exercised in March 2015, and will continue through July 2019.


HDR began design work in 2007. The design was suspended in 2009 due to lack of funding in the MTA Capital Plan for construction. At this time, approximately 90% of the design work was completed. Funds were secured in 2012 and design was restarted with a projected construction award in December 2014. Subsequent to restart of the design, and in an effort to reduce construction costs, the project was split into two construction contracts, comprised of six and three stations, and changed from a full station rehabilitation approach to a component renewal approach that included the addition of Americans with Disabilities Act (“ADA”) upgrades at two stations. The two construction contracts were awarded as projected.

As a result of the split from one to two contracts, the change in approach from full rehabilitation to renewal, and the addition of the two ADA elevators, increased services were required at the time the CSS Option was exercised. The additional CSS includes (1) more unforeseen site conditions and design revisions/changes, (2) additional site visits, meetings, and conference calls, (3) the review of approximately 1,500 additional submittals, and (4) increased project management. Due to the critical phasing of the work and the need for continued CSS during construction, HDR was directed to proceed with the additional work. A retroactive memo was approved by the Senior Vice President, Capital Program Management for the performance of the additional CSS.

HDR submitted its proposal for the additional CSS in the amount of \$4,860,552. The revised in-house estimate was \$2,946,319. After detailed analyses of various HDR proposal submissions, several scope clarification meetings and negotiations HDR submitted a Best and Final Offer (“BAFO”) in the amount of \$3,069,673. The BAFO is considered fair and reasonable, and reflects a less than 1% annual increase in the contract’s hourly rates with no changes to the overhead rates.



# Staff Summary

<b>Item Number</b> 2			
<b>Department, Department Head Name:</b> VP Materiel, Stephen M. Plochochi			
			
<b>Internal Approvals</b>			
Order	Approval	Date	Approval
1	Materiel	6	EVP, MTACC
2 X	Law	7	President, MTACC
3 X	Budget		
4 X	DDCR		
5 X	Subways		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Phase 2 Partnership, a Joint Venture of WSP/Parsons Brinckerhoff, STV Incorporated	<b>Contract No.</b> CM-1190
<b>Description</b> Design Consultant for Phase 2 of the Second Avenue Subway	
<b>Total Amount</b> \$120,453,095 Base, \$60.2–\$91.6M Options	
<b>Contract Term (including Options, if any)</b> 90-Month Base, 43-Month Options	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

## PURPOSE:

To obtain approval of the Board to award a competitively solicited Design Consultant contract to Phase 2 Partnership ("P2P"), a Joint Venture of WSP/Parsons Brinckerhoff ("WSP/PB") and STV Incorporated ("STV") for Engineering Design Services for Phase 2 of the Second Avenue Subway ("SAS") Project. The contract includes design and construction phase support ("CPS") services for the tunnels and stations structural shells, and four options for the design and CPS services for construction of the ancillary structures and fitting-out the ancillary structures, stations and tunnels with the finishes, equipment, and systems. The not-to-exceed amount for the base contract is \$120,453,095 with a duration of 90 months. The not-to-exceed amount for the options ranges from \$60.2–\$91.6 million and if exercised, will be sought under separate Board approval and will increase the contract duration by 43 months to 133 months.

## DISCUSSION:

Phase 2 of the SAS Project will extend subway service from the 96th Street and Second Avenue Station to three new stations located at 106th and 116th streets along Second Avenue, and 125th Street and Lexington Avenue. The completion of Phase 2 will achieve two major objectives: (1) address passenger congestion on the Lexington Avenue line, and (2) create an intermodal connection with Metro-North Railroad at 125th Street and Park Avenue.

P2P will provide the following services in the base contract: (1) update the current Preliminary Engineering ("PE") Design for the SAS Phase 2 alignment and stations to reflect changes in the operational requirements and design criteria that have occurred since the PE Design was completed in 2004, (2) support the Supplemental Environmental Review process and the Federal Transit Administration ("FTA") grant applications, both of which will be performed by an environmental consultant under a separate contract, (3) recommend contract packaging structure and documents for the construction of the underground tunnels, structural shell for three new stations, and for fitting-out the tunnels and stations with architectural finishes; mechanical, electrical and plumbing ("MEP") equipment, and traction power, tracks, signals and communication systems, (4) prepare construction contract documents for a design/bid/build utility relocation and site preparation contract, and provide related CPS services, and (5) prepare construction contract documents for one or more design/build contract(s) for tunnel construction, civil work and structural shell construction of the three stations, and provide related CPS services. The base contract work, with the exception of the CPS, will be completed within 24 months of Notice to Proceed.

The contract also includes four options which, if exercised by the MTA, will become part of the Scope of Work. Once the optimum packaging plan is established and the options are exercised, P2P will prepare contract documents for (1) as many as three design/build or design/bid/build contracts (one for each station) for the construction of the ancillary structures and fit-out of the stations and ancillary structures with architectural finishes and mechanical, electrical, plumbing, and conveyance systems, and (2) one design/build or design/bid/build contract for the installation of track, traction power, signal, and communication systems in the stations and tunnels and commissioning of the systems. Each option includes CPS for the included construction contracts.

Selection was determined via a one-step qualifications based procurement process established by the federal Brooks Act. Under the federal Brooks Act, contracts for architecture and engineering, and other federally defined services are negotiated with the firm that is determined to be the most technically preferred by the Selection Committee ("SC") based on established evaluation criteria. The proposals were also evaluated by a Technical Committee ("TC"). An Executive Committee was convened in an advisory capacity. Price is not a consideration in the selection or ranking of the firms. Since only one award is planned under this Request for Proposal ("RFP"), negotiations were conducted with the most technically preferred firm.

A one-step solicitation was advertised in various publications, and direct notices were sent to potential providers. Three firms submitted proposals: Ove Arup & Partners P.C. ("Arup"); a Joint Venture of HNTB New York Engineering and Architecture, P.C. and Parsons Transportation Group of New York, Inc. ("HNTB/Parsons"); and P2P. The SC reviewed the written technical proposals in accordance with the established evaluation criteria, which included: plan of approach, experience in relevant areas, experience of prime and sub-consultant key personnel, current workload of key personnel; past performance on similar projects, management, and quality assurance, and conducted oral presentations with all three proposers. Input was also provided to the SC by the TC based on their independent review of the technical proposal submissions. P2P was unanimously determined by the SC to be the most technically preferred firm and was recommended for negotiations. P2P demonstrated the most extensive relevant work experience and the best plan of approach in their technical proposal and oral presentation. As part of their design approach, P2P will engage locally based architects in order to reflect the input of the community. The other two firms, while fully capable of performing the work, were not recommended for negotiations because their technical proposals provided approaches which were deemed uncertain, and lacked adequate discussion and potential solutions to address the project challenges.

After being selected and approved for negotiations, the cost proposal from P2P was opened and evaluated. The initial cost proposal was \$98.0 million for the base and a range of \$38.3–\$68.0 million for the options. The initial in-house estimate was \$109.5 million for the base and a range of \$122.9–\$167.5 million for the options. Several negotiations were held with P2P, which focused on direct labor rates, overhead, and fixed-fee. Overhead was also reviewed by MTA Audit. During scope review and negotiation, MTA questioned P2P's breakdown and identified the services expected from the consultant on the management support and the geotechnical and environmental programs. Whereupon P2P recognized that it had underestimated the resources required to provide such services and increased the cost proposal accordingly. The in-house estimate was also adjusted and the final estimate is \$123.2 million for the base and a range of \$63.0–\$98.5 million for the options. A Best and Final Offer ("BAFO") was requested and received as follows: \$120.5 million for the base and a range of \$60.2–\$91.6M for the options. Based on the competitive nature of the RFP and the cost analysis performed, P2P's BAFO was determined to be fair and reasonable.

Background investigations and materials submitted by STV disclosed no significant adverse information ("SAI") within the meaning of the All-Agency Responsibility Guidelines. In connection with a previous contract awarded to WSP/PB, WSP/PB was found to be responsible notwithstanding SAI pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman in consultation with the MTA General Counsel. No new SAI has been found relating to WSP/PB, and they have been found to be responsible.

## **M/W/DBE INFORMATION:**

The Department of Diversity and Civil Rights ("DDCR") has established DBE goals of 17% for this contract. P2P has submitted a DBE Utilization Plan that forecasts 19.3% participation at the outset of the contract with plans to achieve 25% DBE participation for the overall term of the contract. Award will not be made until the Plan is approved by DDCR. WSP/PB and STV have achieved their M/W/DBE goals on previous MTA contracts. In addition to its DBE outreach, P2P has committed to establish, at its own cost, a mentoring program for DBE architectural and engineering firms. They will also establish a Student Internship Program to engage college and high school students in the SAS Project.

## **IMPACT ON FUNDING:**

This contract will be funded with 100% federal funds. Award of this contract is subject to receipt of an approved WAR certificate.



**ALTERNATIVES:**

None. Currently, MTA Capital Construction lacks available in-house technical personnel to perform the specific tasks required under the scope of work for this contract.





**CAPITAL PROGRAM REPORTING:**

This contract has been reviewed for compliance with the requirements of the 1986 legislation applicable to Capital Contract Awards and the necessary inputs have been secured from the responsible functional departments.

**RECOMMENDATION:**

That the Board approve the award of a competitively solicited Design Consultant contract to P2P for Engineering Design Services for Phase 2 of the SAS Project.

# Staff Summary

<b>Item Number</b> 1			
<b>Department, Department Head Name:</b> VP Materiel, Stephen M. Plochochi			
			
<b>Internal Approvals</b>			
<b>Order</b>	<b>Approval</b>	<b>Date</b>	<b>Approval</b>
1 	Materiel	6 	EVP, MTACC
2 X	Law	7 	President, MTACC
3 X	Budget		
4 X	DDCR		
5 X	Subways		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b>	<b>Contract No.</b>
AKRF, Inc.	CM-1191
<b>Description</b>	
Environmental Consultant for Phase 2 of the Second Avenue Subway Project	
<b>Total Amount</b>	
\$2,342,188	
<b>Contract Term (including Options, if any)</b>	
90 Months	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b>	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b>	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b>	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

## PURPOSE:

To obtain approval of the Board to award a competitively solicited Environmental Consultant contract to AKRF, Inc. ("AKRF") for the preparation of the Supplemental Environmental Review ("SER") and to provide environmental support services for Phase 2 of the Second Avenue Subway ("SAS") project in the not-to-exceed amount of \$2,342,188. The contract term is 90 months.

## DISCUSSION:

Phase 2 of the SAS Project will extend subway service from the 96th Street and Second Avenue Station to three new stations located at 106th and 116th streets along Second Avenue, and 125th Street and Lexington Avenue. The completion of Phase 2 will achieve two major objectives: (1) address passenger congestion on the Lexington Avenue line, and (2) create an intermodal connection with Metro-North Railroad at 125th Street and Park Avenue.

AKRF will conduct the SER for SAS Phase 2 and prepare the required documentation. AKRF will also perform environmental support work throughout design and construction on an as-needed basis, and communicate with the separately retained Design Consultant and Community Outreach Consultant as required. AKRF will build on the work already completed for the SAS 2004 Final Environmental Impact Statement ("FEIS"), as well as information analyzed during the design and construction of Phase 1. In conducting the SER, AKRF will consider changes to the proposed design to be developed by the Design Consultant during the Extended Preliminary Engineering ("PE") Phase of design, which shall proceed concurrently with the SER. AKRF will also refine and clearly identify impacts that will result from the construction of Phase 2 of the SAS and will identify required mitigation measures. In addition, AKRF will provide consulting services in support of Federal Transit Administration ("FTA") grant applications, and also develop estimates of ridership, crowding levels, travel time savings, and other measures of effectiveness for all transit service alternatives required to be analyzed as part of the initial Phase 2 environmental and FTA grant documentation.

Selection was determined via a one-step qualifications-based procurement process established by the federal Brooks Act. Under the federal Brooks Act, contracts for architectural and engineering consulting firms, and other federally defined services are negotiated with the firm that is determined to be the most technically qualified by the Selection Committee ("SC") based on established evaluation criteria. Price is not a consideration in the selection or ranking of the firm. Since only one award is planned under this Request for Proposal ("RFP"), negotiations were conducted with the most technically preferred firm. A one-step solicitation was advertised in various publications, and direct notices were sent to potential providers. Two firms submitted proposals: AKRF and Arcadis of New York, Inc.

The SC reviewed the written technical proposals in accordance with the established evaluation criteria, which included: plan of approach, experience in relevant areas, experience and current workload of prime and sub-consultant key personnel, past performance on similar projects, management, and quality assurance. The SC also conducted oral presentations with both proposers. AKRF was unanimously determined by the SC to be the most technically qualified firm and was recommended for negotiations. AKRF demonstrated the most extensive relevant work experience and the best plan of approach in their technical proposal and oral presentation. AKRF has also performed well on previous environmental documents for the SAS project. The other firm was not recommended for negotiations because it did not demonstrate as much relevant experience and its proposed team's availability was a concern.

After being selected and approved for negotiations, the cost proposal from AKRF was opened and evaluated. The initial cost proposal was \$2,483,745. The in-house estimate is \$2,732,397. Several negotiations were held with AKRF that focused on direct labor rates, overhead, and fixed-fee. A Best and Final Offer ("BAFO") was requested and received as follows: \$2,342,188. Based on the competitive nature of the RFP and the cost analysis performed, AKRF's BAFO was determined to be fair and reasonable.

Background investigations and materials submitted by this firm disclosed no Significant Adverse Information ("SAI") within the meaning of the All-Agency Responsibility Guidelines.

#### **M/W/DBE INFORMATION:**

The Department of Diversity and Civil Rights ("DDCR") has established DBE goals of 17% for this contract. DDCR has approved AKRF's DBE Utilization Plan that forecasts participation of 31.5% DBE. AKRF has not completed any MTA contracts with goals; therefore, no assessment of the firm's M/W/DBE performance can be determined at this time.

#### **IMPACT ON FUNDING:**

This contract will be funded with 100% federal funds. Award of this contract is subject to receipt of an approved WAR certificate.

#### **ALTERNATIVES:**

None. Currently, MTACC lacks available in-house technical personnel to perform the specific tasks required under the scope of work for this contract.

#### **CAPITAL PROGRAM REPORTING:**

This contract has been reviewed for compliance with the requirements of the 1986 legislation applicable to Capital Contract Awards and the necessary inputs have been secured from the responsible functional departments.

#### **RECOMMENDATION:**

That the Board approval the award of a competitively solicited Environmental Consultant contract to AKRF for the preparation of the SER and to provide environmental support services for Phase 2 of the SAS project in the not-to-exceed amount of \$2,342,188. The contract term is ninety (90) months.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**JULY FINANCIAL PLAN - 2016 MID-YEAR FORECAST**  
**Consolidated Accrual Statement of Operations by Category**  
**September 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
<b>Revenue</b>												
Farebox Revenue	\$513.8	\$517.5	\$3.8	0.7	\$0.0	\$0.0	\$0.0	-	\$513.8	\$517.5	\$3.8	0.7
Vehicle Toll Revenue	157.6	159.6	2.0	1.3	0.0	0.0	0.0	-	157.6	159.6	2.0	1.3
Other Operating Revenue	57.7	57.0	(0.7)	(1.3)	0.0	0.0	0.0	-	57.7	57.0	(0.7)	(1.3)
Capital & Other Reimbursements	0.0	0.0	0.0	-	171.1	169.4	(1.7)	(1.0)	171.1	169.4	(1.7)	(1.0)
<b>Total Revenue</b>	<b>\$729.1</b>	<b>\$734.1</b>	<b>\$5.0</b>	<b>0.7</b>	<b>\$171.1</b>	<b>\$169.4</b>	<b>(\$1.7)</b>	<b>(1.0)</b>	<b>\$900.2</b>	<b>\$903.6</b>	<b>\$3.4</b>	<b>0.4</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$405.2	\$391.2	\$13.9	3.4	\$56.0	\$58.0	(\$2.0)	(3.5)	\$461.2	\$449.3	\$12.0	2.6
Overtime	60.1	67.1	(7.0)	(11.6)	12.4	16.6	(4.2)	(33.7)	72.5	83.7	(11.2)	(15.4)
Health and Welfare	97.5	94.4	3.1	3.2	5.9	5.0	0.8	14.3	103.4	99.4	4.0	3.8
OPEB Current Payment	49.4	52.5	(3.1)	(6.2)	0.7	0.6	0.1	15.1	50.1	53.1	(3.0)	(5.9)
Pensions	116.4	118.7	(2.3)	(2.0)	7.5	7.9	(0.4)	(5.3)	123.9	126.6	(2.7)	(2.2)
Other Fringe Benefits	65.0	65.5	(0.5)	(0.8)	18.0	21.4	(3.4)	(18.7)	83.0	86.9	(3.9)	(4.7)
Reimbursable Overhead	(37.3)	(21.0)	(16.4)	(43.8)	37.2	15.9	21.3	57.2	(0.2)	(5.1)	4.9	*
<b>Total Labor Expenses</b>	<b>\$756.3</b>	<b>\$768.5</b>	<b>(\$12.2)</b>	<b>(1.6)</b>	<b>\$137.7</b>	<b>\$125.4</b>	<b>\$12.3</b>	<b>8.9</b>	<b>\$893.9</b>	<b>\$893.8</b>	<b>\$0.1</b>	<b>0.0</b>
<b>Non-Labor:</b>												
Electric Power	\$37.1	\$42.5	(\$5.4)	(14.6)	\$0.1	\$0.2	(\$0.1)	*	\$37.2	\$42.7	(\$5.5)	(14.9)
Fuel	10.1	5.9	4.3	42.3	0.0	0.0	0.0	-	10.1	5.9	4.3	42.3
Insurance	4.2	(53.1)	57.3	*	1.2	0.9	0.3	22.3	5.4	(52.1)	57.6	*
Claims	22.1	36.6	(14.5)	(65.9)	0.0	0.0	0.0	-	22.1	36.6	(14.5)	(65.9)
Paratransit Service Contracts	32.1	33.0	(0.9)	(2.8)	0.0	0.0	0.0	-	32.1	33.0	(0.9)	(2.8)
Maintenance and Other Operating Contracts	65.9	56.9	9.0	13.6	6.6	10.1	(3.5)	(52.6)	72.5	67.0	5.5	7.6
Professional Service Contracts	47.3	30.0	17.4	36.7	9.3	12.3	(3.0)	(31.8)	56.7	42.3	14.4	25.4
Materials & Supplies	53.0	48.8	4.3	8.1	15.9	20.1	(4.3)	(26.8)	68.9	68.9	0.0	0.0
Other Business Expenses	13.8	13.7	0.0	0.2	0.3	0.4	(0.2)	(62.4)	14.0	14.2	(0.1)	(1.0)
<b>Total Non-Labor Expenses</b>	<b>\$285.6</b>	<b>\$214.2</b>	<b>\$71.4</b>	<b>25.0</b>	<b>\$33.4</b>	<b>\$44.2</b>	<b>(\$10.7)</b>	<b>(32.1)</b>	<b>\$319.0</b>	<b>\$258.3</b>	<b>\$60.7</b>	<b>19.0</b>
<b>Other Expense Adjustments:</b>												
Other	5.3	5.2	0.1	2.8	0.0	0.0	0.0	-	5.3	5.2	0.1	2.8
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
<b>Total Other Expense Adjustments</b>	<b>\$5.3</b>	<b>\$5.2</b>	<b>\$0.1</b>	<b>2.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>-</b>	<b>\$5.3</b>	<b>\$5.2</b>	<b>\$0.1</b>	<b>2.8</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$1,047.2</b>	<b>\$987.8</b>	<b>\$59.4</b>	<b>5.7</b>	<b>\$171.1</b>	<b>\$169.5</b>	<b>\$1.5</b>	<b>0.9</b>	<b>\$1,218.3</b>	<b>\$1,157.4</b>	<b>\$60.9</b>	<b>5.0</b>
Depreciation	211.5	200.8	10.7	5.0	0.0	0.0	0.0	-	211.5	200.8	10.7	5.0
OPEB Obligation	424.1	317.1	107.0	25.2	0.0	0.0	0.0	-	424.1	317.1	107.0	25.2
GASB 68 Pension Adjustment	5.6	(18.0)	23.7	*	0.0	0.0	0.0	-	5.6	(18.0)	23.7	*
Environmental Remediation	0.6	2.9	(2.3)	*	0.0	0.0	0.0	-	0.6	2.9	(2.3)	*
<b>Total Expenses</b>	<b>\$1,689.0</b>	<b>\$1,490.7</b>	<b>\$198.3</b>	<b>11.7</b>	<b>\$171.1</b>	<b>\$169.5</b>	<b>\$1.5</b>	<b>0.9</b>	<b>\$1,860.1</b>	<b>\$1,660.2</b>	<b>\$199.9</b>	<b>10.7</b>
Less: B&T Depreciation & GASB Adjustments	\$15.7	\$14.0	\$1.6	10.5	\$0.0	\$0.0	\$0.0	-	\$15.7	\$14.0	\$1.6	10.5
<b>Adjusted Total Expenses</b>	<b>\$1,673.3</b>	<b>\$1,476.6</b>	<b>\$196.7</b>	<b>11.8</b>	<b>\$171.1</b>	<b>\$169.5</b>	<b>\$1.5</b>	<b>0.9</b>	<b>\$1,844.4</b>	<b>\$1,646.2</b>	<b>\$198.3</b>	<b>10.7</b>
<b>Net Surplus/(Deficit) excluding Subsidies and Debt Service</b>	<b>(\$944.3)</b>	<b>(\$742.5)</b>	<b>\$203.4</b>	<b>21.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>*</b>	<b>(\$944.3)</b>	<b>(\$742.6)</b>	<b>\$203.3</b>	<b>21.5</b>
Subsidies	\$511.8	654.7	142.9	27.9	0.0	0.0	0.0	-	511.8	654.7	142.9	27.9
Debt Service	222.5	204.0	18.5	8.3	0.0	0.0	0.0	-	222.5	204.0	18.5	8.3

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**  
**September 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
<b>Revenue</b>												
Farebox Revenue	\$4,495.7	\$4,499.4	\$3.7	0.1	\$0.0	\$0.0	\$0.0	-	\$4,495.7	\$4,499.4	\$3.7	0.1
Vehicle Toll Revenue	1,399.9	1,405.6	5.7	0.4	0.0	0.0	0.0	-	1,399.9	1,405.6	5.7	0.4
Other Operating Revenue	507.0	502.1	(4.9)	(1.0)	0.0	0.0	0.0	-	507.0	502.1	(4.9)	(1.0)
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,392.1	1,369.8	(22.3)	(1.6)	1,392.1	1,369.8	(22.3)	(1.6)
<b>Total Revenue</b>	<b>\$6,402.6</b>	<b>\$6,407.1</b>	<b>\$4.5</b>	<b>0.1</b>	<b>\$1,392.1</b>	<b>\$1,369.8</b>	<b>(\$22.3)</b>	<b>(1.6)</b>	<b>\$7,794.7</b>	<b>\$7,776.9</b>	<b>(\$17.8)</b>	<b>(0.2)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$3,632.0	\$3,602.0	\$30.0	0.8	\$475.5	\$460.0	\$15.4	3.2	\$4,107.5	\$4,062.1	\$45.5	1.1
Overtime	555.9	568.5	(12.7)	(2.3)	134.2	164.1	(29.9)	(22.3)	690.1	732.6	(42.5)	(6.2)
Health and Welfare	851.9	862.8	(10.9)	(1.3)	48.7	48.4	0.3	0.6	900.6	911.1	(10.6)	(1.2)
OPEB Current Payment	422.7	430.9	(8.3)	(2.0)	6.7	5.9	0.8	11.8	429.4	436.8	(7.5)	(1.7)
Pensions	694.1	696.9	(2.8)	(0.4)	55.6	59.3	(3.7)	(6.7)	749.7	756.2	(6.5)	(0.9)
Other Fringe Benefits	588.3	680.1	(91.8)	(15.6)	160.0	164.0	(4.0)	(2.5)	748.3	844.1	(95.8)	(12.8)
Reimbursable Overhead	(291.7)	(262.2)	(29.6)	(10.1)	289.8	255.3	34.6	11.9	(1.9)	(6.9)	5.0	*
<b>Total Labor Expenses</b>	<b>\$6,453.2</b>	<b>\$6,579.1</b>	<b>(\$125.9)</b>	<b>(2.0)</b>	<b>\$1,170.5</b>	<b>\$1,157.0</b>	<b>\$13.5</b>	<b>1.2</b>	<b>\$7,623.6</b>	<b>\$7,736.1</b>	<b>(\$112.4)</b>	<b>(1.5)</b>
<b>Non-Labor:</b>												
Electric Power	\$314.9	\$308.4	\$6.5	2.1	\$0.6	\$1.3	(\$0.7)	*	\$315.5	\$309.7	\$5.9	1.9
Fuel	96.3	90.5	5.8	6.0	0.0	0.0	(0.0)	*	96.3	90.5	5.8	6.0
Insurance	30.2	(30.7)	60.9	*	9.1	8.6	0.5	5.5	39.3	(22.1)	61.4	*
Claims	206.7	214.2	(7.5)	(3.6)	0.0	0.0	0.0	-	206.7	214.2	(7.5)	(3.6)
Paratransit Service Contracts	292.6	287.5	5.1	1.7	0.0	0.0	0.0	-	292.6	287.5	5.1	1.7
Maintenance and Other Operating Contracts	500.9	458.3	42.5	8.5	52.3	55.8	(3.5)	(6.6)	553.2	514.1	39.1	7.1
Professional Service Contracts	332.6	262.2	70.5	21.2	51.1	46.6	4.5	8.8	383.7	308.7	75.0	19.5
Materials & Supplies	463.0	426.3	36.7	7.9	108.1	98.6	9.5	8.8	571.1	524.9	46.2	8.1
Other Business Expenses	132.3	130.2	2.1	1.6	0.4	2.0	(1.6)	*	132.7	132.1	0.5	0.4
<b>Total Non-Labor Expenses</b>	<b>\$2,369.5</b>	<b>\$2,146.9</b>	<b>\$222.6</b>	<b>9.4</b>	<b>\$221.6</b>	<b>\$212.8</b>	<b>\$8.8</b>	<b>4.0</b>	<b>\$2,591.1</b>	<b>\$2,359.7</b>	<b>\$231.4</b>	<b>8.9</b>
<b>Other Expense Adjustments:</b>												
Other	38.0	33.9	4.2	11.0	0.0	0.0	0.0	-	38.0	33.9	4.2	11.0
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
<b>Total Other Expense Adjustments</b>	<b>\$38.0</b>	<b>\$33.9</b>	<b>\$4.2</b>	<b>11.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>-</b>	<b>\$38.0</b>	<b>\$33.9</b>	<b>\$4.2</b>	<b>11.0</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$8,860.7</b>	<b>\$8,759.8</b>	<b>\$100.9</b>	<b>1.1</b>	<b>\$1,392.1</b>	<b>\$1,369.8</b>	<b>\$22.3</b>	<b>1.6</b>	<b>\$10,252.8</b>	<b>\$10,129.7</b>	<b>\$123.1</b>	<b>1.2</b>
Depreciation	1,860.7	1,817.6	43.1	2.3	0.0	0.0	0.0	-	1,860.7	1,817.6	43.1	2.3
OPEB Obligation	1,356.7	1,194.6	162.2	12.0	0.0	0.0	0.0	-	1,356.7	1,194.6	162.2	12.0
GASB 68 Pension Adjustment	363.4	258.1	105.3	29.0	0.0	0.0	0.0	-	363.4	258.1	105.3	29.0
Environmental Remediation	4.5	6.2	(1.7)	(38.0)	0.0	0.0	0.0	-	4.5	6.2	(1.7)	(38.0)
<b>Total Expenses</b>	<b>\$12,446.0</b>	<b>\$12,036.3</b>	<b>\$409.7</b>	<b>3.3</b>	<b>\$1,392.1</b>	<b>\$1,369.8</b>	<b>\$22.3</b>	<b>1.6</b>	<b>\$13,838.1</b>	<b>\$13,406.2</b>	<b>\$431.9</b>	<b>3.1</b>
Less: B&T Depreciation & GASB Adjustments	\$139.9	\$134.5	\$5.3	3.8	\$0.0	\$0.0	\$0.0	-	\$139.9	\$134.5	\$5.3	3.8
<b>Adjusted Total Expenses</b>	<b>\$12,306.2</b>	<b>\$11,901.8</b>	<b>\$404.4</b>	<b>3.3</b>	<b>\$1,392.1</b>	<b>\$1,369.8</b>	<b>\$22.3</b>	<b>1.6</b>	<b>\$13,698.3</b>	<b>\$13,271.6</b>	<b>\$426.6</b>	<b>3.1</b>
<b>Net Surplus/(Deficit) excluding Subsidies and Debt Service</b>	<b>(\$5,903.6)</b>	<b>(\$5,494.7)</b>	<b>\$414.2</b>	<b>7.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>*</b>	<b>(\$5,903.6)</b>	<b>(\$5,494.7)</b>	<b>\$414.2</b>	<b>7.0</b>
Subsidies	5,444.2	5,507.0	62.8	1.2	0.0	0.0	0.0	-	5,444.2	5,507.0	62.8	1.2
Debt Service	1,899.4	1,870.0	29.3	1.5	0.0	0.0	0.0	-	1,899.4	1,870.0	29.3	1.5

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

-- Differences are due to rounding.

\* Variance exceeds 100%.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
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**September 2016**  
(\$ in millions)

September					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Farebox Revenue	NR	3.8	0.7	NYCT was favorable by \$5.2M due to higher average fares, while the LIRR was favorable by \$0.4M due to higher ridership. Partially offsetting these results was an unfavorable results of (\$2.0M) at MNR due to lower ridership.	3.7	0.1	NYCT was favorable by \$9.2M due to higher average fares. MTA Bus and the LIRR were favorable by \$2.0M and \$1.0M, respectively, due to higher ridership. Partially offsetting these results was an unfavorable variance of (\$8.5M) at MNR due to lower ridership, due in part to the Park Avenue Viaduct fire in May.		
Vehicle Toll Revenue	NR	2.0	1.3	Toll revenues were favorable due to higher traffic volume.	5.7	0.4	Toll revenues were favorable mainly due to higher traffic volume.		
Other Operating Revenue	NR	(0.7)	(1.3)	The unfavorable outcome mainly reflects a negative shift in the market value of the invested asset portfolio at FMTAC (\$1.3M) partially offset by higher E-ZPass and other toll collection fees at B&T \$0.5M and higher net GCT revenues at MNR \$0.5M.	(4.9)	(1.0)	The YTD unfavorable result mostly reflects lower advertising and paratransit Urban Tax revenues at NYCT (\$9.0M), and the timing of GCT rental income and lower advertising revenue at MNR (\$1.6M).These results were partially offset by favorable variances due to higher: E-ZPass and toll collection fees at B&T \$2.2M; rental income and special services revenue at the LIRR \$2.0M; a positive shift in the market value of the invested asset portfolio at FMTAC \$1.6M; and Transit Museum sales and shuttle service reimbursements of \$0.3M each at MTAHQ and MTA Bus.		
Payroll	NR	13.9	3.4	The favorable variance was mainly attributable to higher vacancy levels and timing: \$11.7M at NYCT, \$3.2M at MTA HQ, \$1.4M at B&T, and \$0.3M at the LIRR, MNR, and SIR. These results were partially offset by an unfavorable variance of (\$3.4M) at MTA Bus due to delays in reimbursable projects and interagency work.	30.0	0.8	The favorable YTD variance mainly reflects higher vacancy levels and timing: \$19.8M at NYCT, \$8.7M at the LIRR, \$6.6M at MTA HQ, \$6.1M at B&T, and \$1.2M at SIR. These results were partially offset by an overage of (\$7.4M) at MTA Bus due to delays in reimbursable projects and interagency work, and (\$5.0M) at MNR due to lower reimbursable capital project activity.		
Overtime	NR	(7.0)	(11.6)	The unfavorable variance mostly reflects overruns due to subway service delays and overcrowding, vacancy/absentee coverage requirements, and ongoing signals maintenance at NYCT (\$6.6M); higher running time/traffic, and vacancy/absentee coverage requirements at MTA Bus (\$0.9M); and higher MTA Police patrol coverage at MTA HQ (\$0.7M). These results were partially offset by favorable variances of \$0.5M at the LIRR due to lower required vacancy/absentee coverage and scheduled/unscheduled service, and \$0.4M at MNR due to improved employee availability among conductors, and lower maintenance and vacancy/absentee coverage requirements. (See Overtime Decomposition Report for more details)	(12.7)	(2.3)	The overall YTD unfavorable variance primarily reflects subway service delays, overcrowding, and vacancy/absentee coverage requirements at NYCT (\$12.3M); higher running time/traffic, vacancy/absentee coverage requirements and rates at MTA Bus (\$2.2M), and an increase in patrol coverage required by MTA Police at MTA HQ (\$1.0M). These results were partially offset by favorable variances of \$1.1M at MNR caused by improved employee availability among conductors; \$1.0M at B&T due to timing; and \$0.7M at SIR due to revised project activity. (See Overtime Decomposition Report for more details)		

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Generic Revenue or Expense Category	Nonreimb or Reimb	September		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Health and Welfare	NR	3.1	3.2	Timing was responsible for the favorable variance of \$1.8M at NYCT, while vacancies and timing were responsible for favorable variances of \$1.6M and \$0.7M at the LIRR and B&T, respectively. These results were partially offset by an unfavorable variance of (\$1.1M) at MTA Bus primarily due to higher medical expenses.	(10.9)	(1.3)	Higher rates and timing were responsible for an unfavorable variance of (\$12.5M) at NYCT. MTA Bus was unfavorable by (\$1.8M) mainly as a result of higher medical expenses. Timing was responsible for unfavorable variances of (\$1.5M) and (\$0.5M) at MTA HQ and MNR, respectively. These results were partially offset by favorable variances of \$3.7M at the LIRR, and \$1.8M at B&T, due to vacancies and timing.
OPEB - Current Payment	NR	(3.1)	(6.2)	Timing was responsible for unfavorable variances of (\$4.0M) and (\$0.3M) at NYCT and MTA HQ, respectively. Partially offsetting these results was a favorable variance of \$1.1M at the LIRR, mainly due to fewer retirees.	(8.3)	(2.0)	Higher rates and timing were responsible for an unfavorable variance of (\$10.7M) at NYCT. MNR and B&T were unfavorable by (\$0.6M) and (\$0.4M), respectively, due to additional retirees. Timing was responsible for an unfavorable variance of (\$0.5M) at SIR. Partially offsetting these results were favorable variances of \$3.1M at the LIRR due to fewer retirees, and \$0.6M at MTA HQ and \$0.3M at MTA Bus as a result of timing.
Pensions	NR	(2.3)	(2.0)	NYCT was (\$1.7M) unfavorable due mainly to higher MABSTOA costs. Timing was mostly responsible for an unfavorable variance of (\$1.1M) at MTA HQ and a favorable variance of \$0.5M at the LIRR.	(2.8)	(0.4)	NYCT was (\$5.1M) unfavorable due mainly to higher MABSTOA costs, and timing was mostly responsible for unfavorable variances of (\$1.3M) at MTA HQ, (\$0.5M) at MNR and (\$0.5M) at B&T, and a favorable variance of \$4.5M at the LIRR.
Other Fringe Benefits	NR	(0.5)	(0.8)	MTA Bus was unfavorable by (\$3.1M) mostly due to an increase in workers' compensation reserve requirements based on a recent actuarial update. Timing was responsible for an unfavorable variance of (\$0.9M) at MTA HQ. Partially offsetting these results was a favorable variance of \$3.2M at NYCT mostly due to higher direct overhead credits. Other agency variances were minor.	(91.8)	(15.6)	NYCT and MTA Bus were unfavorable by (\$81.6M) and (\$7.1M), respectively, mostly due to an increase in workers' compensation reserve requirements, based on a current actuarial update. Timing was responsible for an unfavorable variance of (\$3.1M) at MTA HQ. MNR was unfavorable by (\$1.0M) mostly due to higher payroll costs. Partially offsetting these results were favorable variances of \$0.5M at the LIRR due to lower Railroad Retirement taxes, and \$0.4M at B&T due to vacancies.
Reimbursable Overhead	NR	(16.4)	(43.8)	Timing and changes in project activity assumptions resulted in unfavorable variances of (\$20.2M) at MTA HQ and (\$1.2M) at MNR, as well as favorable variances of \$3.4M at NYCT and \$1.3M at the LIRR.	(29.6)	(10.1)	Timing and changes in project activity assumptions resulted in unfavorable variances of (\$46.8M) at MTA HQ and (\$1.0M) at MNR, as well as favorable variances of \$8.6M at NYCT, \$8.3M at the LIRR, \$0.5M at B&T, and \$0.4M at MTA Bus and SIR.
Electric Power	NR	(5.4)	(14.6)	The unfavorable result was mostly due to a mix of higher rates, consumption and timing – (\$5.0M) at NYCT and (\$0.6M) at both the LIRR and B&T, partially offset by a favorable variance of \$0.5M at MNR due to lower rates.	6.5	2.1	The favorable result was mostly due to a mix of lower rates, consumption, and timing – \$3.9M at MNR, \$2.8M at the LIRR, and \$2.3M at MTA HQ, partially offset by unfavorable variances of (\$1.9M) at NYCT and (\$0.7M) at B&T due to timing.

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**September 2016**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	September		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Fuel	NR	4.3	42.3	Timing was responsible for the favorable variance of \$2.7M at NYCT. MTA Bus had a \$1.5M favorable variance due to lower rates and receipt of a CNG rebate.	5.8	6.0	Timing was responsible for the favorable variance of \$2.3M at NYCT. MTA Bus had a \$1.9M favorable variance due to lower rates and receipt of a CNG rebate. MNR, B&T and MTA HQ were favorable by \$0.9M, \$0.4M and \$0.3M, respectively, primarily due to lower rates.
Insurance	NR	57.3	*	FMTAC was favorable by \$56.2M mostly due to the recording of an earned premium from the ESA OCIP Workers Compensation & General Liability Deductible Reimbursement policy. Also, timing impacts of \$0.4M at B&T \$0.4M, and \$0.3M at both MTA Bus and MNR contributed to the favorable variance.	60.9	*	FMTAC was favorable by \$59.5M mostly to recording of the earned premium from the ESA OCIP Workers Compensation & General Liability Deductible Reimbursement policy. Timing was responsible for favorable variances of \$1.2M at MTA Bus, \$0.5M at MNR, and \$0.6M at MTA HQ, and an unfavorable variance of (\$0.7M) at NYCT.
Claims	NR	(14.5)	(65.9)	NYCT was (\$14.2M) unfavorable due to timing. Higher claims activity was responsible for unfavorable variances of (\$1.5M) at MTA HQ and (\$1.1M) at the LIRR. These results were partially offset by a \$2.4M favorable variance at FMTAC due to an actuarial re-estimate.	(7.5)	(3.6)	Higher claims activity was responsible for unfavorable variances of (\$2.4M) at the LIRR and (\$0.9M) at MTA HQ. FMTAC was (\$2.2M) unfavorable due to an actuarial re-estimate and MNR was (\$1.9M) unfavorable due mainly to claims related to the 2013 Bridgeport derailment.
Paratransit Service Contracts	NR	(0.9)	(2.8)	Higher expenses mostly due to timing.	5.1	1.7	Lower expenses mostly due to timing.
Maintenance and Other Operating Contracts	NR	9.0	13.6	The overall favorable result was mainly attributable to timing and revised assumptions: \$4.1M at NYCT mainly for subway car-related maintenance, auto purchases, building-related expenses and maintenance service expenses; \$3.2M at MTA HQ for security, janitorial services, telephone usage and facility maintenance; \$1.6M at MNR for general maintenance services, rail car repairs resulting from the 2013 Bridgeport derailment, and GCT utilities; \$1.4M at MTA Bus due to project delays and interagency charges; \$1.2M at the LIRR for vegetation management, security, and non-revenue vehicle repairs; and \$0.6M at SIR for R-44 fleet maintenance. Partially offsetting these results was an unfavorable variance of (\$3.1M) at B&T for major maintenance projects.	42.5	8.5	The overall favorable result was mainly attributable to timing and revised assumptions: \$14.4M at MTA HQ for security, telephone usage and facility maintenance; \$8.8M 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 MTA Bus due to project delays and interagency charges; \$6.2M at the LIRR for vegetation management, security, platform investments, and lower Ticket Vending Machine and parking facility maintenance; \$3.4M at B&T for the E-ZPass Customer Service Center and security; \$1.8M at SIR for R-44 fleet maintenance; and \$1.4M at NYCT mainly for subway car-related expenses, building-related expenses, and lower painting costs.
Professional Service Contracts	NR	17.4	36.7	The overall favorable result was mainly due to timing and revised assumptions: \$14.2M at MTA HQ largely for IT-related expenses, advertising and engineering services; \$1.6M at the LIRR for Enterprise Asset Management initiatives and engineering services; \$0.8M at NYCT for office and IT-related expenses; \$0.6M at MTA Bus for inter-agency charges; and \$0.4M at MNR for consulting and engineering services, market research, legal services and advertising. Partially offsetting these results was an unfavorable variance of (\$0.3M) at B&T for engineering services and planning study consultant costs.	70.5	21.2	The overall favorable result was mainly due to timing and revised assumptions: \$51.3M at MTA HQ for IT-related expenses, advertising and engineering services; \$6.6M at NYCT for bond services and various professional service contract expenses; \$4.8M at the LIRR for Enterprise Asset Management initiatives, the delayed purchase of a document scanner, consulting and medical services; \$4.6M at MNR for consulting, engineering, market research, advertising and legal services; \$1.9M at B&T for planning studies and bond issuance costs; and \$1.4M at MTA Bus for inter-agency charges.



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(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	September		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Materials & Supplies	NR	4.3	8.1	Changes in project activity levels and maintenance material requirements contributed to favorable results of \$2.3M at NYCT, \$2.0M at the LIRR and \$1.1M at MTA Bus, as well as the unfavorable result of (\$1.4M) at MNR.	36.7	7.9	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to favorable results of \$31.1M at the LIRR (mostly delayed fleet modifications), \$4.4M at NYCT, \$4.2M at MTA Bus, and \$0.6M at both MTA HQ and SIR, as well as the unfavorable result of (\$4.4M) at MNR.
Other Business Expenses	NR	0.0	0.2	Agency variances were minor.	2.1	1.6	Timing in a myriad of areas was the primary reason for favorable variances of \$2.6M at NYCT and \$1.7M at MTAHQ. 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 (\$2.0M) at B&T due to the timing of debit/credit card fees and (\$0.6M) at MTA Bus due to higher AFC collection fees and mobility tax.
Other Expense Adjustments	NR	0.1	2.8	Agency variances were minor.	4.2	11.0	Variance due to timing differences in project completions.
Depreciation	NR	10.7	5.0	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$10.5M at NYCT, \$1.6M at B&T and \$0.9M at MTAHQ and unfavorable variances of (\$1.9M) at MTA Bus and (\$0.5M) at MNR.	43.1	2.3	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$38.2M at NYCT, \$5.8M at MTA HQ, \$5.3M at B&T, and \$2.0M at MNR, and unfavorable variances of (\$7.4M) at MTA Bus and (\$1.0M) at the LIRR.
Other Post-Employment Benefits	NR	107.0	25.2	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA Bus were favorable by \$109.7M and \$1.6M, respectively, and MTA HQ, the LIRR, and SIR were unfavorable by (\$3.4M), (\$0.6M) and (\$0.4M), respectively.	162.2	12.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA Bus were favorable by \$161.0M and \$6.5M, respectively and MTA HQ and the LIRR were unfavorable by (\$4.7M) and (\$0.4M), respectively.
GASB #68 Pension Adjustment	NR	23.7	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, MNR, MTA Bus and MTA HQ were favorable by \$14.5M, \$7.2M, \$5.7M and \$0.4M, respectively, and the LIRR was unfavorable by (\$4.1M).	105.3	29.0	Reflects Agencies' adjustments to account for net pension liability. NYCT, MTA Bus and MNR were favorable by \$83.2M, \$23.0M and \$21.4M, respectively, and the LIRR and SIR were unfavorable by (\$22.0M) and (\$0.3M), respectively.
Environmental Remediation	NR	(2.3)	*	The variance reflects higher costs of (\$1.8M) at the LIRR and (\$0.5M) at MNR.	(1.7)	(38.0)	The variance mainly reflects higher costs of (\$1.9M) at the LIRR.
Capital & Other Reimbursements	R	(1.7)	(1.0)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$15.7M) at MTA HQ, (\$4.3M) at MNR, (\$2.4M) at MTA CC, (\$0.9M) at B&T and (\$0.3M) at MTA Bus, and favorable variances of \$17.9M at NYCT and \$4.2M at the LIRR.	(22.3)	(1.6)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$50.0M) at MTA HQ, (\$8.7M) at MTA CC, (\$5.1M) at MNR, (\$2.3M) at B&T, (\$1.4M) at MTA Bus, and (\$0.7M) at SIR, and favorable variances of \$31.0M at NYCT and \$14.9M at the LIRR.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
Payroll	R	(2.0)	(3.5)	Timing and changes in project activity assumptions were responsible for unfavorable variances of (\$4.4M) at NYCT and (\$0.6M) at MTA CC, as well as favorable variances of \$1.6M at MNR, \$0.8M at the LIRR, and \$0.5M at B&T.	15.4	3.2	Timing and changes in project activity assumptions were responsible for favorable variances of \$7.1M at MNR, \$3.4M at the LIRR, \$2.5M at NYCT, \$1.3M at B&T, \$0.7M at MTA HQ, and \$0.4M at MTA Bus.
Overtime	R	(4.2)	(33.7)	The overall unfavorable result mainly reflects the timing of project activity at NYCT (\$3.4M), the LIRR (\$0.5M), and MTA HQ (\$0.3M). (See Overtime Decomposition Report for more details)	(29.9)	(22.3)	The overall unfavorable result mainly reflects project coverage scheduling requirements and timing of project activity at NYCT (\$15.4M), the LIRR (\$7.8M), MNR (\$5.1M), and increased Police coverage and patrols at MTA HQ (\$2.4M). These results were partially offset by favorable variances at SIR of \$0.5M and at B&T \$0.3M, due to lower project activity. (See Overtime Decomposition Report for more details)
Health and Welfare	R	0.8	14.3	Timing was responsible for a favorable variance of \$0.4M at MNR. Other agency variances were minor.	0.3	0.6	Timing was responsible for favorable variances of \$1.1M and \$0.4M at MNR, and B&T, respectively, and unfavorable variances of (\$1.3M) at the LIRR and (\$0.4M) at NYCT.
OPEB Current Payment	R	0.1	15.1	Minor Variance	0.8	11.8	Timing was responsible for this favorable variance at NYCT.
Pensions	R	(0.4)	(5.3)	Timing was responsible for unfavorable variances of (\$0.5M) at the LIRR and (\$0.3M) at MTACC, and the favorable variance of \$0.3M at MNR.	(3.7)	(6.7)	Timing was responsible for unfavorable variances of (\$4.5M) at the LIRR and (\$0.4M) at MTACC, and favorable variances of \$0.6M at MNR and \$0.5M at B&T
Other Fringe Benefits	R	(3.4)	(18.7)	Timing of project activity was primarily the reason for an unfavorable variance of (\$3.4M) at NYCT and a favorable variance of \$0.3M at MNR.	(4.0)	(2.5)	The timing of project activity was the reason for unfavorable variances of (\$3.6M) at NYCT, (\$1.5M) at the LIRR and a favorable variance of \$0.7M at MNR.
Reimbursable Overhead	R	21.3	57.2	Timing and changes in project activity assumptions resulted in favorable variances of \$20.2M at MTA HQ and \$1.1M at MNR, as well as unfavorable variances of (\$3.4M) at NYCT and (\$1.3M) at the LIRR.	34.6	11.9	Timing and changes in project activity assumptions resulted in favorable variances of \$46.8M at MTA HQ, \$4.9M at MTA CC, and \$0.7M at MNR, as well as unfavorable variances of (\$8.6M) at NYCT, (\$8.3M) at the LIRR, (\$0.5M) at B&T, and (\$0.4M) at SIR.
Electric Power	R	(0.1)	*	Minor variance.	(0.7)	*	Timing and changes in rates resulted in an unfavorable variance of (\$0.4M) at the LIRR. Other Agency variances were minor.
Fuel	R	0.0	*	Minor variance.	0.0	*	Minor variance.
Insurance	R	0.3	22.3	Minor variance.	0.5	5.5	The timing of project activity resulted in favorable variances of \$0.6M at the LIRR and \$0.3M at MTA CC, and an unfavorable variance of (\$0.4M) at MNR.

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		Favorable (Unfavorable)			Favorable (Unfavorable)		
Maintenance and Other Operating Contracts	R	(3.5)	(52.6)	The results capture mainly the impact of timing and revised project activity assumptions: (\$2.3M) at MTA CC for 2 Broadway real estate charges; and (\$2.1M) at NYCT for construction services and building-related expenses. Partially offsetting these results was a favorable variance of \$1.2M at the LIRR due to lower project activity.	(3.5)	(6.6)	The results reflect mainly the impact of timing and revised project activity assumptions: (\$3.4M) at NYCT for various maintenance services; (\$1.6M) at MNR due to higher project activity; and (\$0.5M) at MTA CC due to the timing of 2 Broadway office space maintenance charges and automotive-related costs. Partially offsetting these results was a favorable variance of \$1.9M at the LIRR due to lower project activity.
Professional Service Contracts	R	(3.0)	(31.8)	The result was mainly attributable to timing: (\$4.3M) at MTA HQ due to higher West Side Yard project activity, partially offset by favorable variances of \$0.8M at MTA CC due to MTA chargebacks and IT-related invoices, and \$0.7M at MNR due to lower project activity.	4.5	8.8	The overall favorable result was mainly attributable to timing: \$4.7M at MTA HQ due to lower West Side Yard project activity; and \$4.2M 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 (\$1.6M) and (\$0.4M) at MNR and the LIRR, respectively, due to higher project activity.
Materials & Supplies	R	(4.3)	(26.8)	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to unfavorable results of (\$3.6M) at the LIRR and (\$1.3M) at NYCT, as well as the favorable result of \$0.3M at MNR.	9.5	8.8	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$4.0M at the LIRR, \$3.7M at MNR, \$0.9M at NYCT, \$0.5M at SIR, and \$0.4M at MTA Bus.
Other Business Expenses	R	(0.2)	(62.4)	Agency variances were minor.	(1.6)	*	NYCT was (\$1.1M) unfavorable due to the timing of reimbursable job closing adjustments, and the LIRR was (\$0.4M) unfavorable due to timing.
Subsidies	NR	142.9	27.9	The favorable variance of \$142.9 million was mainly due to timing in booking accruals for PMT (\$63.3 million), PBT (\$51.8 million) and MTA Aid (\$23.1 million), and to favorable MRT-1 and MRT-2 (\$7.8 million) due to better-than-expected mortgage transactions. This was offset by an unfavorable variance for MTA Bus Subsidy (\$7.6 million) due to timing.	62.8	1.2	The favorable YTD variance of \$62.8 million was mainly the result of timing in booking accruals for PMT (\$86.8 million) and PBT (\$14.0 million), favorable MRT-1 and MTR-2 (\$7.7 million) due to better-than-expected mortgage transactions, and favorable CDOT Subsidies (\$5.4 million). This was offset by unfavorable accrual for Urban Taxes of \$29.5 million, due to weaker than expected real estate activities in New York City for the year, and unfavorable MTA Bus Subsidy of \$23.8 million due to timing.
Debt Service	NR	18.5	8.3	Favorable variance of \$18.5 million can be attributed to lower than budgeted rates, timing of debt service deposits and refundings and payments of BANs debt service from Hudson Rail Yard proceeds.	29.3	1.5	Year-to-Date favorable variance of \$29.3 million primarily due to lower than budgeted rates and timing of debt service deposits.

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

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

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

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

**2016 OVERTIME REPORTING - PRELIMINARY SEPTEMBER RESULTS (NON-REIMBURSABLE)**

**Month**

Total overtime was (\$7.0M), or (12%), unfavorable to the Mid-Year Forecast.

*Programmatic/Routine Maintenance* was (\$4.1M) unfavorable mostly due to signals work at NYCT and accelerated maintenance work conducted by the Engineering Department at the LIRR –which are both conducted during scheduled track outages. These results were partially offset by lower infrastructure maintenance in Maintenance of Way and lower requirements in Maintenance of Equipment at MNR.

*Unscheduled Service* was (\$2.4M) unfavorable primarily due to subway service delays and overcrowding at NYCT.

*Vacancy/Absentee Coverage* was (\$0.7M) unfavorable due to increased unavailability and vacancies among bus maintainers and operators at NYCT, and greater coverage resulting from vacant Bridge and Tunnel Officer positions at B&T. These results were partially offset by lower than forecasted tours and improved employee availability within the Transportation Department, and similarly higher availability within the Equipment Department at the LIRR.

*Safety/Security/Law Enforcement* was (\$0.5M) unfavorable, mainly caused by increased coverage by MTA PD, following the bombing incident that occurred in the Chelsea area of Manhattan, the United Nations General Assembly meeting, as well as increased investigations, arrest processing, and other special event coverage at MTA HQ.

*Scheduled Service* was \$0.4M favorable, reflecting improved coverage chiefly among train conductors at MNR.

*Other* was \$0.3M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T which were partially offset by an unfavorable variance at MNR for the same reason.

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

**YTD**

Total overtime was (\$12.7M), or (2.3%) unfavorable to the Mid-Year Forecast.

*Vacancy/Absentee Coverage* was (\$6.8M) unfavorable, mostly due to coverage required for bus maintainers and bus operators at NYCT, vacant Bridge and Tunnel Officer positions at B&T and coverage requirements at MTA Bus.

*Programmatic/Routine Maintenance* was (\$5.7M) unfavorable, reflecting ongoing signal maintenance work at NYCT; increased road calls and heat-related maintenance at MTA Bus; accelerated infrastructure maintenance work at MNR, including for Grand Central Terminal, and similarly accelerated maintenance work conducted by the Engineering Department during scheduled track outages at the LIRR.

*Unscheduled Service* was (\$5.1M) unfavorable, mainly due to subway service delays and overcrowding at NYCT, partially offset by lower requirements at the LIRR.

*Unscheduled Maintenance* was (\$0.6M) unfavorable, largely caused by accidents, including work train derailments at Hall, Woodside and the Speonk Yard at the LIRR.

*Other* was \$3.0M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at MNR and B&T.

*Weather Emergencies* was \$1.7M favorable, mostly due to fewer-than-forecasted weather events at MNR, MTA Bus and NYCT.

*Scheduled Service* was \$1.0M favorable, mainly due to improved availability among train engineers and conductors at MNR; lower needs at B&T; and lower holiday and crew book coverage required by the Transportation Department at the LIRR. These results were partially offset by higher coverage requirements at MTA Bus and NYCT.

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

**YTD REIMBURSABLE**

*Reimbursable Overtime* exceeded the budget by (\$29.9M), 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)

	September			September Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
<b>NON-REIMBURSABLE OVERTIME</b>						
<u>Scheduled Service</u>	\$18.5	\$18.1	\$0.4 2.4%	\$164.4	\$163.5	\$1.0 .6%
<u>Unscheduled Service</u>	\$10.7	\$13.1	(\$2.4) (22.3%)	\$96.3	\$101.4	(\$5.1) (5.3%)
<u>Programmatic/Routine Maintenance</u>	\$19.5	\$23.6	(\$4.1) (21.1%)	\$171.4	\$177.2	(\$5.7) (3.3%)
<u>Unscheduled Maintenance</u>	\$0.1	\$0.2	(\$0.0) -4.1%	\$1.3	\$1.8	(\$0.6) (42.5%)
<u>Vacancy/Absentee Coverage</u>	\$8.3	\$9.0	(\$0.7) -8.0%	\$70.9	\$77.6	(\$6.8) -9.5%
<u>Weather Emergencies</u>	\$0.7	\$0.8	(\$0.1) -11.4%	\$34.5	\$32.8	\$1.7 4.9%
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$1.3	(\$0.5) (57.0%)	\$7.6	\$7.8	(\$0.2) (2.5%)
<u>Other</u>	\$1.3	\$1.0	\$0.3 21.7%	\$9.4	\$6.4	\$3.0 32.0%
Subtotal	\$60.1	\$67.1	(\$7.0) (11.6%)	\$555.9	\$568.5	(\$12.7) -2.3%
<b>REIMBURSABLE OVERTIME</b>	\$12.4	\$16.6	(\$4.2)	\$134.2	\$164.1	(\$29.9)
<b>TOTAL OVERTIME</b>	<b>\$72.5</b>	<b>\$83.7</b>	<b>(\$11.2)</b>	<b>\$690.1</b>	<b>\$732.6</b>	<b>(\$42.5)</b>

\* 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**  
**September 2016**  
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
<b>Accrued Subsidies:</b>						
<b><i>Dedicated Taxes</i></b>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	-	-	\$1,668.0	1,668.0	0.0
Petroleum Business Tax	60.3	112.1	51.8	455.2	469.2	14.0
MRT 1 (Gross)	27.0	32.3	5.3	243.5	246.4	3.0
MRT 2 (Gross)	10.6	13.1	2.5	91.0	95.8	4.7
Urban Tax	70.7	70.0	(0.7)	619.6	590.1	(29.5)
Investment Income	0.3	0.3	-	0.9	0.9	-
	<b>\$166.9</b>	<b>\$227.8</b>	<b>\$60.9</b>	<b>\$3,072.3</b>	<b>\$3,068.5</b>	<b>(\$3.8)</b>
<b><i>New State Taxes and Fees</i></b>						
Payroll Mobility Taxes	91.3	154.6	63.3	1,010.6	1,097.4	86.8
Payroll Mobility Tax Replacement Funds	62.3	62.3	-	186.8	186.8	-
MTA Aid Taxes <sup>1</sup>	70.4	93.5	23.1	224.7	225.5	0.8
	<b>\$223.9</b>	<b>\$310.3</b>	<b>\$86.4</b>	<b>\$1,422.0</b>	<b>\$1,509.7</b>	<b>\$87.6</b>
<b><i>State and Local Subsidies</i></b>						
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	8.9	12.9	4.0	82.6	88.0	5.4
Station Maintenance	14.4	13.5	(0.9)	123.9	121.2	(2.7)
	<b>\$23.3</b>	<b>\$26.4</b>	<b>\$3.1</b>	<b>\$547.4</b>	<b>\$550.1</b>	<b>\$2.7</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$414.1</b>	<b>\$564.5</b>	<b>\$150.4</b>	<b>\$5,041.7</b>	<b>\$5,128.3</b>	<b>\$86.6</b>
City Subsidy to MTA Bus	38.7	31.2	(7.6)	343.5	319.7	(23.8)
City Subsidy to SIRTAA	59.0	59.0	-	59.0	59.0	-
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$511.8</b>	<b>\$654.7</b>	<b>\$142.9</b>	<b>\$5,444.2</b>	<b>\$5,507.0</b>	<b>\$62.8</b>
<b><i>Inter-Agency Subsidy Transactions</i></b>						
B&T Operating Surplus Transfer	53.7	178.3	124.6	551.4	576.1	24.7
	<b>\$53.7</b>	<b>\$178.3</b>	<b>\$124.6</b>	<b>\$551.4</b>	<b>\$576.1</b>	<b>\$24.7</b>
<b>Total Accrued Subsidies</b>	<b>\$565.5</b>	<b>\$833.0</b>	<b>\$267.5</b>	<b>\$5,995.6</b>	<b>\$6,083.0</b>	<b>\$87.5</b>

<sup>1</sup> 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)

**September 2016**

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	51.8	86.1%	The favorable variances for the month and YTD reflected mostly timing related differences in booking accruals by MTA Accounting.
MRT(b) 1 (Gross)	5.3	19.5%	MRT-1 transactions were above the forecast for the month due to better-than-expected mortgage transactions. YTD transactions were close to the target.
MRT(b) 2 (Gross)	2.5	23.3%	MRT-2 transactions were above the forecast for the month and YTD due to better-than-expected mortgage transactions.
Payroll Mobility Taxes	63.3	69.4%	PMT transactions for the month and YTD were favorable primarily due to timing of accruals by MTA Accounting.
MTA Aid Taxes	23.1	32.9%	MTA Aid transactions for the month were favorable due to timing of accruals; YTD transactions were close to the forecast.
CDOT Subsidies	4.0	45.4%	The favorable variances for the month and YTD were due primarily to timing.
Station Maintenance	(0.9)	-6.3%	The slightly unfavorable variances for the month and YTD were due primarily to timing.
City Subsidy to MTA Bus	(7.6)	-19.6%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	124.6	> 100%	The unfavorable variance for the month was due to the timing of accruals. YTD variance was favorable.

**Year-to-Date**

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	14.0	3.1%	See explanation for the month.
MRT(b) 1 (Gross)	3.0	1.2%	See explanation for the month.
MRT(b) 2 (Gross)	4.7	5.2%	See explanation for the month.
Urban Tax	(29.5)	-4.8%	Urban Tax transactions were unfavorable to the forecast for the year due to weaker-than-expected real estate activities in New York City.
Payroll Mobility Taxes	86.8	8.6%	See explanation for the month.
MTA Aid Taxes	0.8	0.4%	MTA Aid transactions for the year were unfavorable primarily due to timing of booking accruals by MTA Accounting.
CDOT Subsidies	5.4	6.6%	See explanation for the month.
Station Maintenance	(2.7)	-2.2%	See explanation for the month.
City Subsidy to MTA Bus	(23.8)	-6.9%	See explanation for the month.
B&T Operating Surplus Transfer	24.7	4.5%	See explanation for the month.

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

September 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
<b>Cash Subsidies:</b>																		
<b>Dedicated Taxes</b>																		
MMTOA <sup>(a)</sup>	\$99.1	99.1	0.0	\$48.1	48.1	0.0	\$0.3	0.3	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$147.5	\$147.5	0.0
Petroleum Business Tax	42.9	42.3	(0.6)	7.6	7.5	(0.1)	-	-	-	-	-	-	-	-	-	50.5	49.7	(0.7)
MRT <sup>(b)</sup> 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.0	26.7	(0.3)	27.0	26.7	(0.3)
MRT <sup>(b)</sup> 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.6	12.4	1.7	10.6	12.4	1.7
Other MRT <sup>(b)</sup> Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	(1.3)	(1.3)	0.0
Urban Tax	64.4	-	(64.4)	-	-	-	-	-	-	-	-	-	-	-	-	64.4	0.0	(64.4)
Investment Income	-	-	-	0.3	-	(0.3)	-	-	-	-	-	-	-	-	-	0.3	0.0	(0.3)
	<b>\$206.3</b>	<b>\$141.3</b>	<b>(\$65.0)</b>	<b>\$55.9</b>	<b>\$55.5</b>	<b>(\$0.4)</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$36.4</b>	<b>\$37.8</b>	<b>\$1.4</b>	<b>\$299.0</b>	<b>\$235.0</b>	<b>(\$64.0)</b>
<b>New State Taxes and Fees</b>																		
Payroll Mobility Tax	39.9	45.7	5.8	11.3	13.5	2.3	-	-	-	-	-	-	30.7	24.5	(6.2)	81.8	83.7	1.9
Payroll Mobility Tax Replacement Funds	49.2	49.2	-	14.6	14.6	-	-	-	-	-	-	-	-	-	-	63.8	63.8	0.0
MTA Aid <sup>(c)</sup>	53.3	67.2	13.9	15.8	20.6	4.9	-	-	-	-	-	-	-	-	-	69.1	87.8	18.7
	<b>\$142.3</b>	<b>\$162.0</b>	<b>\$19.7</b>	<b>\$41.6</b>	<b>\$48.7</b>	<b>\$7.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$30.7</b>	<b>\$24.5</b>	<b>(\$6.2)</b>	<b>\$214.6</b>	<b>\$235.3</b>	<b>\$20.6</b>
<b>State and Local Subsidies</b>																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	0.0	(0.5)
Nassau County	-	-	-	2.9	-	(2.9)	-	-	-	-	-	-	-	-	-	2.9	0.0	(2.9)
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	0.0	(1.9)
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	0.0	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Dutchess County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Orange County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
CDOT Subsidies	-	-	-	8.9	13.4	4.6	-	-	-	-	-	-	-	-	-	8.9	13.4	4.6
Station Maintenance	-	-	-	94.5	47.9	(46.5)	-	-	-	-	-	-	-	-	-	94.5	47.9	(46.5)
Resource to Reduce Pension Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	(\$11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.5)	0.0
	<b>(\$11.5)</b>	<b>(\$11.5)</b>	<b>\$0.0</b>	<b>\$110.6</b>	<b>\$61.3</b>	<b>(\$49.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$99.1</b>	<b>\$49.8</b>	<b>(\$49.3)</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$337.2</b>	<b>\$291.9</b>	<b>(\$45.3)</b>	<b>\$208.2</b>	<b>\$165.6</b>	<b>(\$42.6)</b>	<b>\$0.3</b>	<b>\$0.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$67.1</b>	<b>\$62.3</b>	<b>(\$4.8)</b>	<b>\$612.8</b>	<b>\$520.1</b>	<b>(\$92.7)</b>
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	18.5	64.6	46.1	-	-	-	18.5	64.6	46.1
City Subsidy to SIRTOA	-	-	-	-	-	-	36.1	-	(36.1)	-	-	-	-	-	-	36.1	0.0	(36.1)
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$337.2</b>	<b>\$291.9</b>	<b>(\$45.3)</b>	<b>\$208.2</b>	<b>\$165.6</b>	<b>(\$42.6)</b>	<b>\$36.5</b>	<b>\$0.3</b>	<b>(\$36.1)</b>	<b>\$18.5</b>	<b>\$64.6</b>	<b>\$46.1</b>	<b>\$67.1</b>	<b>\$62.3</b>	<b>(\$4.8)</b>	<b>\$667.4</b>	<b>\$584.7</b>	<b>(\$82.7)</b>
<b>Inter-Agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	27.5	31.1	3.6	35.1	40.1	5.0	-	-	-	-	-	-	-	-	-	62.5	71.2	8.6
	<b>\$27.5</b>	<b>\$31.1</b>	<b>\$3.6</b>	<b>\$35.1</b>	<b>\$40.1</b>	<b>\$5.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$62.5</b>	<b>\$71.2</b>	<b>\$8.6</b>
<b>Total Cash Subsidies</b>	<b>\$364.6</b>	<b>\$323.0</b>	<b>(\$41.7)</b>	<b>\$243.2</b>	<b>\$205.7</b>	<b>(\$37.6)</b>	<b>\$36.5</b>	<b>\$0.3</b>	<b>(\$36.1)</b>	<b>\$18.5</b>	<b>\$64.6</b>	<b>\$46.1</b>	<b>\$67.1</b>	<b>\$62.3</b>	<b>(\$4.8)</b>	<b>\$729.9</b>	<b>\$655.8</b>	<b>(\$74.1)</b>

<sup>(a)</sup> Metropolitan Mass Transportation Operating Assistance Fund

<sup>(c)</sup> 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)

Cash Subsidies:	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
<b>Dedicated Taxes</b>																		
MMTOA <sup>(b)</sup>	\$513.2	\$513.2	\$0.0	\$249.1	\$249.1	\$0.0	\$1.8	\$1.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	764.0	\$764.0	\$0.0
Petroleum Business Tax	385.0	391.6	6.6	67.9	69.1	1.2	-	-	-	-	-	-	-	-	-	453.0	460.8	7.8
MRT <sup>(b)</sup> 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	-	-	246.4	244.1	(2.3)	246.4	244.1	(2.3)
MRT <sup>(b)</sup> 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	-	-	90.9	93.2	2.3	90.9	93.2	2.3
Other MRT <sup>(b)</sup> Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(3.8)	(3.8)	-	(3.8)	(3.8)	-
Urban Tax	677.7	603.2	(74.4)	-	-	-	-	-	-	-	-	-	-	-	-	677.7	603.2	(74.4)
Investment Income	-	-	-	0.9	0.6	(0.3)	-	-	-	-	-	-	-	-	-	0.9	0.6	(0.3)
	<b>\$1,575.9</b>	<b>\$1,508.1</b>	<b>(\$67.8)</b>	<b>\$317.9</b>	<b>\$318.7</b>	<b>\$0.9</b>	<b>\$1.8</b>	<b>\$1.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$333.6</b>	<b>\$333.6</b>	<b>(\$0.0)</b>	<b>\$2,229.1</b>	<b>\$2,162.2</b>	<b>(\$67.0)</b>
<b>New State Taxes and Fees</b>																		
Payroll Mobility Tax	572.4	569.6	(2.7)	171.9	172.6	0.7	-	-	-	-	-	-	306.5	299.9	(6.5)	1,050.7	1,042.2	(8.6)
Payroll Mobility Tax Replacement Funds	141.8	141.8	-	42.0	42.0	-	-	-	-	-	-	-	-	-	-	183.8	183.8	-
MTA Aid <sup>(c)</sup>	174.3	187.7	13.4	51.6	56.9	5.3	-	-	-	-	-	-	-	-	-	225.9	244.6	18.7
	<b>\$888.4</b>	<b>\$899.1</b>	<b>\$10.7</b>	<b>\$265.5</b>	<b>\$271.5</b>	<b>\$6.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$306.5</b>	<b>\$299.9</b>	<b>(\$6.5)</b>	<b>\$1,460.4</b>	<b>\$1,470.6</b>	<b>\$10.2</b>
<b>State and Local Subsidies</b>																		
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	-	-
New York City	123.1	123.1	-	1.4	0.9	(0.5)	0.6	0.6	-	-	-	-	-	-	-	125.1	124.6	(0.5)
Nassau County	-	-	-	8.7	5.8	(2.9)	-	-	-	-	-	-	-	-	-	8.7	5.8	(2.9)
Suffolk County	-	-	-	5.6	11.3	5.6	-	-	-	-	-	-	-	-	-	5.6	11.3	5.6
Westchester County	-	-	-	5.5	5.5	0.0	-	-	-	-	-	-	-	-	-	5.5	5.5	0.0
Putnam County	-	-	-	0.3	0.3	(0.0)	-	-	-	-	-	-	-	-	-	0.3	0.3	(0.0)
Dutchess County	-	-	-	0.3	0.2	(0.1)	-	-	-	-	-	-	-	-	-	0.3	0.2	(0.1)
Orange County	-	-	-	0.1	0.1	0.0	-	-	-	-	-	-	-	-	-	0.1	0.1	0.0
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	80.9	103.8	22.9	-	-	-	-	-	-	-	-	-	80.9	103.8	22.9
Station Maintenance	-	-	-	94.5	47.9	(46.5)	-	-	-	-	-	-	-	-	-	94.5	47.9	(46.5)
Resource to Reduce Pension Liability	-	-	-	70.0	70.0	-	-	-	-	-	-	-	-	-	-	70.0	70.0	-
NYCT Charge Back of MTA Bus Debt Service	(11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.5)	-
	<b>\$190.7</b>	<b>\$190.7</b>	<b>\$0.0</b>	<b>\$282.0</b>	<b>\$260.5</b>	<b>(\$21.5)</b>	<b>\$0.8</b>	<b>\$0.8</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$473.5</b>	<b>\$452.0</b>	<b>(\$21.5)</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$2,655.0</b>	<b>\$2,597.9</b>	<b>(\$57.1)</b>	<b>\$865.3</b>	<b>\$850.7</b>	<b>(\$14.6)</b>	<b>\$2.7</b>	<b>\$2.6</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$640.1</b>	<b>\$633.5</b>	<b>(\$6.6)</b>	<b>\$4,163.0</b>	<b>\$4,084.7</b>	<b>(\$78.3)</b>
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$206.7	256.0	49.3	-	-	-	206.7	256.0	49.3
City Subsidy to SIRTOA	-	-	-	-	-	-	36.1	-	(36.1)	-	-	-	-	-	-	36.1	-	(36.1)
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$2,655.0</b>	<b>\$2,597.9</b>	<b>(\$57.1)</b>	<b>\$865.3</b>	<b>\$850.7</b>	<b>(\$14.6)</b>	<b>\$38.8</b>	<b>\$2.6</b>	<b>(\$36.1)</b>	<b>\$206.7</b>	<b>\$256.0</b>	<b>\$49.3</b>	<b>\$640.1</b>	<b>\$633.5</b>	<b>(\$6.6)</b>	<b>\$4,405.8</b>	<b>\$4,340.7</b>	<b>(\$65.1)</b>
<b>Inter-Agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	230.5	235.5	5.0	318.5	326.7	8.2	-	-	-	-	-	-	-	-	-	549.1	562.3	13.2
	<b>\$230.5</b>	<b>\$235.5</b>	<b>\$5.0</b>	<b>\$318.5</b>	<b>\$326.7</b>	<b>\$8.2</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$549.1</b>	<b>\$562.3</b>	<b>\$13.2</b>
																		<b>0.0</b>
<b>Total Cash Subsidies</b>	<b>\$2,885.5</b>	<b>\$2,833.4</b>	<b>(\$52.1)</b>	<b>\$1,183.8</b>	<b>\$1,177.4</b>	<b>(\$6.4)</b>	<b>\$38.8</b>	<b>\$2.6</b>	<b>(\$36.1)</b>	<b>\$206.7</b>	<b>\$256.0</b>	<b>\$49.3</b>	<b>\$640.1</b>	<b>\$633.5</b>	<b>(\$6.6)</b>	<b>\$4,954.9</b>	<b>\$4,903.0</b>	<b>(\$51.9)</b>

<sup>1</sup> Metropolitan Mass Transportation Operating Assistance Fund

<sup>4</sup> 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)

**September 2016**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
MRT <sup>(b)</sup> 2 (Gross)	1.7	16.0%	The variance was above the budget for the month due to favorable MRT-2 cash receipts. YTD receipts were close to the forecast.
Urban Tax	(64.4)	-100.0%	Urban Tax receipts were unfavorable to the forecast for the month and YTD due to weaker-than-expected commercial real estate activities in New York City.
MTA Aid <sup>(c)</sup>	18.7	27.2%	MTA Aid cash receipts were above the forecast for the month and YTD reflecting favorable auto rental fees remitted to the State from June through September.
Nassau County	(2.9)	-100.0%	The unfavorable variances for the month and YTD were primarily due to timing of receipt of payment.
Suffolk County - 18b	(1.9)	-100.0%	The variance was unfavorable for the month due to timing. YTD receipts were favorable also due to timing.
Westchester County	(1.8)	-100.0%	The unfavorable variance for the month was due to timing of receipt of payment. YTD receipts were on target.
Dutchess County - 18b	(0.1)	-100.0%	The unfavorable variances for the month and YTD were primarily due to timing of receipt of payment.
CDOT Subsidies	4.6	51.5%	The favorable variances for the month and YTD were due to timing.
Station Maintenance	(46.5)	-49.3%	The unfavorable variances for the month and YTD were primarily due to timing of receipt of payment.
City Subsidy to MTA Bus	46.1	> 100%	The favorable variances for the month and YTD were mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	8.6	13.8%	The favorable variances for the month and YTD were primarily due to timing.

**Year-to-Date**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
MRT <sup>(b)</sup> 2 (Gross)	2.3	2.5%	See explanation for the month.
Urban Tax	(74.4)	-11.0%	See explanation for the month.
MTA Aid <sup>(c)</sup>	18.7	8.3%	MTA Aid YTD cash receipts were below budget due to timing of receipts.
Nassau County	(2.9)	-33.3%	See explanation for the month.
Suffolk County - 18b	5.6	100.0%	See explanation for the month.
Westchester County - 18b	0.0	0.0%	See explanation for the month.
Dutchess County - 18b	(0.1)	-33.4%	See explanation for the month.
Rockland County	0.01	29.1%	The favorable YTD variance was primarily due to timing of receipt of payment.
CDOT Subsidies	22.9	28.2%	See explanation for the month.
Station Maintenance	(46.5)	-49.3%	See explanation for the month.
City Subsidy to MTA Bus	49.3	23.8%	See explanation for the month.
B&T Operating Surplus Transfer	13.2	2.4%	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:	10/01/16	10/01/16	10/01/16	01/01/16	01/01/16	01/01/16
To Date:	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16
<u>Opening Balance</u>	\$155.411	\$100.564	\$255.975	\$53.412	\$110.216	\$163.628
<u>RECEIPTS</u>						
Interest Earnings	0.051	0.050	0.101	0.030	0.459	0.489
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	64.547	133.462	198.009	313.608	648.436	962.044
MTTF New York State	9.356	53.019	62.375	78.469	444.659	523.129
Total Dedicated Taxes Received	73.903	186.481	260.384	392.077	1,093.095	1,485.173
Less DTF Debt Service	2.522	11.531	14.053	56.848	265.636	322.483
Net Dedicated Taxes for Operations	71.381	174.950	246.331	335.230	827.460	1,162.689
Payroll Mobility Tax	0.000	11.150	11.150	312.274	782.871	1,095.146
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	\$71.381	\$186.100	\$257.481	\$698.984	\$1,822.263	\$2,521.246
<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	0.000	n/a	0.000	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	115.840	115.840	n/a	719.083	719.083
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	0.037	n/a	0.037	0.146	n/a	0.146
Station Maintenance	0.000	n/a	0.000	0.490	n/a	0.490
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.380	n/a	0.380
Station Maintenance	0.000	n/a	0.000	0.927	n/a	0.927
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.052	n/a	0.052
Sulfolk County						
Operating Assistance - 18b	1.879	n/a	1.879	13.156	n/a	13.156
Station Maintenance	0.000	n/a	0.000	17.727	n/a	17.727
Westchester County						
Operating Assistance - 18b	1.836	n/a	1.836	7.342	n/a	7.342
Station Maintenance	19.877	n/a	19.877	19.877	n/a	19.877
Total - Local	\$23.724	\$115.840	\$139.564	\$190.198	\$842.755	\$1,032.953

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	10/01/16	10/01/16	10/01/16	01/01/16	01/01/16	01/01/16
To Date:	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16
<b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b>	29.287	20.252	49.539	356.006	255.794	611.800
Total Subsidy and Other Receipts	\$124.392	\$322.192	\$446.584	\$1,245.188	\$2,920.811	\$4,165.999
<b><u>MTA Sources for Interagency Loans</u></b>						
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
<b>Total Receipts and Loans Received</b>	<b>\$124.443</b>	<b>\$322.242</b>	<b>\$446.685</b>	<b>\$1,315.566</b>	<b>\$2,921.270</b>	<b>\$4,236.837</b>

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Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	10/01/16	10/01/16	10/01/16	01/01/16	01/01/16	01/01/16
To Date:	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16	10/31/16
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$155.411	\$100.564	\$255.975	\$53.412	\$110.216	\$163.628
Total Receipts and Loans Received	124.443	322.242	446.685	1,315.566	2,921.270	4,236.837
Total Cash and Receipts Available	\$279.854	\$422.806	\$702.660	\$1,368.979	\$3,031.486	\$4,400.465
<b><u>DISBURSEMENTS</u></b>						
<b><u>Revenue Supported Debt Service</u></b>	66.929	106.927	173.856	475.956	765.489	1,241.445
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	38.754	0.000	38.754	473.848	0.000	473.848
MTA Metro-North Rail Road	22.205	0.000	22.205	264.041	0.000	264.041
MTA New York City Transit	0.000	226.150	226.150	0.000	2,167.718	2,167.718
MTA NYCT for SIRTOA	0.000	0.838	0.838	0.000	4.219	4.219
MTA Bond Admin Cost	0.000	0.000	0.000	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	\$127.888	\$333.915	\$461.803	\$1,217.012	\$2,942.595	\$4,159.608
<b><u>Repayment of Interagency Loans</u></b>						
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	\$127.888	\$333.915	\$461.803	\$1,217.012	\$2,942.595	\$4,159.608
<b><u>STABILIZATION FUND BALANCE</u></b>	\$151.966	\$88.891	\$240.857	\$151.966	\$88.891	\$240.857
<b><u>Ending Loan Balances</u></b>						
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
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	-\$3.980	-\$3.980	n/a	-\$3.980	-\$3.980
<b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>				-\$151.966	-\$92.870	-\$244.837



**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)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$30.3</b>	<b>\$31.9</b>	<b>(\$1.6)</b>	<b>-5.3%</b>	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		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$131.5</b>	<b>\$119.0</b>	<b>\$12.5</b>	<b>9.5%</b>	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		
<b>MTA Transp Revenue BANs Subtotal</b>	<b>\$2.9</b>	<b>\$0.0</b>	<b>\$2.9</b>	<b>100.0%</b>	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		
<b>2 Broadway COPs Subtotal</b>	<b>\$2.0</b>	<b>\$1.9</b>	<b>\$0.1</b>	<b>3.6%</b>	
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		
<b>TBTA General Resolution Subtotal</b>	<b>\$44.7</b>	<b>\$40.9</b>	<b>\$3.9</b>	<b>8.7%</b>	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		
<b>TBTA Subordinate Subtotal</b>	<b>\$11.2</b>	<b>\$10.3</b>	<b>\$0.8</b>	<b>7.4%</b>	
<b>Total Debt Service</b>	<b>\$222.5</b>	<b>\$204.0</b>	<b>\$18.5</b>	<b>8.3%</b>	
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		
<b>Total Debt Service</b>	<b>\$222.5</b>	<b>\$204.0</b>	<b>\$18.5</b>	<b>8.3%</b>	

**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)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$295.6</b>	<b>\$308.4</b>	<b>(\$12.9)</b>	<b>-4.4%</b>	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		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$1,093.0</b>	<b>\$1,074.7</b>	<b>\$18.3</b>	<b>1.7%</b>	
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		
<b>MTA Transp Revenue BANs Subtotal</b>	<b>\$11.5</b>	<b>\$0.0</b>	<b>\$11.5</b>	<b>100.0%</b>	Timing of debt service deposits.
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		
<b>2 Broadway COPs Subtotal</b>	<b>\$17.7</b>	<b>\$17.6</b>	<b>\$0.2</b>	<b>0.9%</b>	
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		
<b>TBTA General Resolution Subtotal</b>	<b>\$383.3</b>	<b>\$372.2</b>	<b>\$11.0</b>	<b>2.9%</b>	
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		
<b>TBTA Subordinate Subtotal</b>	<b>\$98.3</b>	<b>\$97.2</b>	<b>\$1.1</b>	<b>1.1%</b>	
<b>Total Debt Service</b>	<b>\$1,899.3</b>	<b>\$1,870.0</b>	<b>\$29.3</b>	<b>1.5%</b>	
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		
<b>Total Debt Service</b>	<b>\$1,899.3</b>	<b>\$1,870.0</b>	<b>\$29.3</b>	<b>1.5%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

<b>Function/Agency</b>	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,889</b>	<b>4,338</b>	<b>550</b>
NYC Transit	1,486	1,444	42
Long Island Rail Road	511	469	42
Metro-North Railroad	544	473	71
Bridges & Tunnels	85	83	2
Headquarters	2,064	1,723	341
Staten Island Railway	29	20	9
Capital Construction Company	15	14	1
Bus Company	154	112	42
<b>Operations</b>	<b>31,207</b>	<b>30,634</b>	<b>573</b>
NYC Transit	23,415	23,071	344
Long Island Rail Road	2,476	2,441	35
Metro-North Railroad	1,966	1,944	21
Bridges & Tunnels	759	527	232
Headquarters	-	-	-
Staten Island Railway	107	114	(7)
Capital Construction Company	-	-	-
Bus Company	2,484	2,537	(53)
<b>Maintenance</b>	<b>31,235</b>	<b>30,650</b>	<b>585</b>
NYC Transit	21,593	21,199	394
Long Island Rail Road	4,044	4,031	13
Metro-North Railroad	3,905	3,810	95
Bridges & Tunnels	378	362	16
Headquarters	-	-	-
Staten Island Railway	168	153	15
Capital Construction Company	-	-	-
Bus Company	1,148	1,095	53
<b>Engineering/Capital</b>	<b>2,104</b>	<b>2,021</b>	<b>83</b>
NYC Transit	1,358	1,381	(23)
Long Island Rail Road	200	173	27
Metro-North Railroad	116	106	10
Bridges & Tunnels	253	206	47
Headquarters	-	-	-
Staten Island Railway	15	12	3
Capital Construction Company	125	117	8
Bus Company	37	26	11
<b>Public Safety</b>	<b>1,765</b>	<b>1,702</b>	<b>63</b>
NYC Transit	662	654	8
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	275	268	7
Headquarters	806	762	44
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	22	18	4
<b>Total Positions</b>	<b>71,200</b>	<b>69,346</b>	<b>1,854</b>

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

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>71,200</b>	<b>69,346</b>	<b>1,854</b>
NYC Transit	48,514	47,749	765
Long Island Rail Road	7,231	7,114	117
Metro-North Railroad	6,531	6,334	197
Bridges & Tunnels	1,750	1,446	304
Headquarters	2,870	2,485	385
Staten Island Railway	319	299	20
Capital Construction Company	140	131	9
Bus Company	3,845	3,788	57
<b>Non-reimbursable</b>	<b>63,600</b>	<b>62,712</b>	<b>888</b>
NYC Transit	43,285	42,956	329
Long Island Rail Road	6,035	6,103	(68)
Metro-North Railroad	5,768	5,877	(109)
Bridges & Tunnels	1,663	1,359	304
Headquarters	2,740	2,378	362
Staten Island Railway	304	287	17
Capital Construction Company	-	-	-
Bus Company	3,805	3,752	53
<b>Reimbursable</b>	<b>7,600</b>	<b>6,634</b>	<b>966</b>
NYC Transit	5,229	4,793	436
Long Island Rail Road	1,196	1,011	185
Metro-North Railroad	763	457	306
Bridges & Tunnels	87	87	-
Headquarters	130	107	23
Staten Island Railway	15	12	3
Capital Construction Company	140	131	9
Bus Company	40	36	4
<b>Total Full Time</b>	<b>70,971</b>	<b>69,084</b>	<b>1,887</b>
NYC Transit	48,301	47,502	799
Long Island Rail Road	7,231	7,114	117
Metro-North Railroad	6,530	6,333	197
Bridges & Tunnels	1,750	1,446	304
Headquarters	2,870	2,485	385
Staten Island Railway	319	299	20
Capital Construction Company	140	131	9
Bus Company	3,830	3,774	56
<b>Total Full-Time Equivalents</b>	<b>229</b>	<b>262</b>	<b>(33)</b>
NYC Transit	213	247	(34)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	14	1

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**July Financial Plan - 2016 Mid-Year Forecast**  
**Total Positions by Function and Occupational Group**  
**September 2016**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Mid-Year Forecast</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,889</b>	<b>4,338</b>	<b>550</b>
Managers/Supervisors	1,528	1,344	184
Professional, Technical, Clerical	3,211	2,865	346
Operational Hourlies	150	129	21
<b>Operations</b>	<b>31,207</b>	<b>30,634</b>	<b>573</b>
Managers/Supervisors	3,813	3,699	114
Professional, Technical, Clerical	880	827	53
Operational Hourlies	26,514	26,108	406
<b>Maintenance</b>	<b>31,235</b>	<b>30,650</b>	<b>585</b>
Managers/Supervisors	5,534	5,408	126
Professional, Technical, Clerical	1,872	1,819	53
Operational Hourlies	23,829	23,423	406
<b>Engineering/Capital</b>	<b>2,104</b>	<b>2,021</b>	<b>83</b>
Managers/Supervisors	606	549	57
Professional, Technical, Clerical	1,486	1,463	23
Operational Hourlies	12	9	3
<b>Public Safety</b>	<b>1,765</b>	<b>1,702</b>	<b>63</b>
Managers/Supervisors	513	498	15
Professional, Technical, Clerical	152	134	18
Operational Hourlies	1,100	1,070	30
<b>Total Positions</b>	<b>71,200</b>	<b>69,346</b>	<b>1,854</b>
Managers/Supervisors	11,994	11,498	496
Professional, Technical, Clerical	7,602	7,108	494
Operational Hourlies	51,605	50,739	866

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

<b>FAREBOX RECOVERY RATIOS</b>		
	<b>2016 <u>Mid-Year Forecast</u></b>	<b>2016 <u>YTD Actual</u></b>
New York City Transit	38.2%	38.3%
Staten Island Railway	9.2%	9.9%
Long Island Rail Road	29.6%	33.2%
Metro-North Railroad	42.6%	42.4%
Bus Company	<u>25.3%</u>	<u>26.7%</u>
<b>MTA Agency Average</b>	<b>36.6%</b>	<b>37.3%</b>

<b>FAREBOX OPERATING RATIOS</b>		
	<b>2016 <u>Mid-Year Forecast</u></b>	<b>2016 <u>YTD Actual</u></b>
New York City Transit	60.8%	60.8%
Staten Island Railway	12.8%	14.6%
Long Island Rail Road	47.4%	52.4%
Metro-North Railroad	61.3%	61.1%
Bus Company	<u>33.4%</u>	<u>33.7%</u>
<b>MTA Agency Average</b>	<b>57.0%</b>	<b>57.8%</b>

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 September, 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**

Metropolitan Transportation Authority				September	
Revenue Passengers	2014	2015	Percent Change	2016	Percent Change
<b>MTA New York City Transit</b>	207,769,829	201,668,047	-2.94%	203,251,788	0.79%
MTA New York City Subway	149,373,432	146,876,344	-1.67%	148,425,627	1.05%
MTA New York City Bus	58,396,397	54,791,703	-6.17%	54,826,161	0.06%
<b>MTA Staten Island Railway</b>	391,276	386,275	-1.28%	403,859	4.55%
<b>MTA Long Island Rail Road</b>	7,297,453	7,491,598	2.66%	7,589,091	1.30%
<b>MTA Metro-North Railroad</b>	7,215,858	7,352,209	1.89%	7,269,161	-1.13%
<i>East of Hudson</i>	7,072,104	7,202,664	1.85%	7,123,553	-1.10%
Harlem Line	2,298,402	2,346,955	2.11%	2,333,897	-0.56%
Hudson Line	1,402,529	1,420,180	1.26%	1,404,276	-1.12%
New Haven Line	3,371,173	3,435,529	1.91%	3,385,380	-1.46%
<i>West of Hudson</i>	143,754	149,545	4.03%	145,608	-2.63%
Port Jervis Line	86,526	89,066	2.94%	87,908	-1.30%
Pascack Valley Line	57,228	60,479	5.68%	57,700	-4.59%
<b>MTA Bus Company</b>	11,134,458	10,627,657	-4.55%	10,898,004	2.54%
<b>MTA Bridges &amp; Tunnels</b>	24,481,160	25,176,781	2.84%	26,028,046	3.38%
<b>Total All Agencies</b>	<b>233,808,873</b>	<b>227,525,786</b>	<b>-2.69%</b>	<b>229,411,903</b>	<b>0.83%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		21	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	30	30		30	

Monday, November 07, 2016



Metropolitan Transportation Authority				September	
Revenue Passengers Year to Date	2014	2015	Percent Change	2016	Percent Change
<b>MTA New York City Transit</b>	1,797,173,319	1,791,618,944	-0.31%	1,792,014,567	0.02%
MTA New York City Subway	1,299,806,929	1,307,207,869	0.57%	1,311,431,380	0.32%
MTA New York City Bus	497,366,390	484,411,075	-2.60%	480,583,187	-0.79%
<b>MTA Staten Island Railway</b>	3,216,096	3,292,434	2.37%	3,362,038	2.11%
<b>MTA Long Island Rail Road</b>	63,928,471	65,172,108	1.95%	66,729,141	2.39%
<b>MTA Metro-North Railroad</b>	62,818,242	63,720,069	1.44%	64,397,320	1.06%
<i><b>East of Hudson</b></i>	61,563,997	62,413,316	1.38%	63,102,617	1.10%
Harlem Line	20,124,744	20,349,737	1.12%	20,616,376	1.31%
Hudson Line	12,079,595	12,200,546	1.00%	12,339,657	1.14%
New Haven Line	29,359,658	29,863,033	1.71%	30,146,584	0.95%
<i><b>West of Hudson</b></i>	1,254,245	1,306,753	4.19%	1,294,703	-0.92%
Port Jervis Line	759,034	777,574	2.44%	767,367	-1.31%
Pascack Valley Line	495,211	529,179	6.86%	527,336	-0.35%
<b>MTA Bus Company</b>	93,180,983	93,216,621	0.04%	94,267,868	1.13%
<b>MTA Bridges &amp; Tunnels</b>	213,627,742	221,547,622	3.71%	230,954,442	4.25%
<b>Total All Agencies</b>	<b>2,020,317,111</b>	<b>2,017,020,176</b>	<b>-0.16%</b>	<b>2,020,770,934</b>	<b>0.19%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	187	189		189	
Holidays:	5	6		6	
Weekend Days:	81	78		79	
Days	273	273		274	
Monday, November 07, 2016					

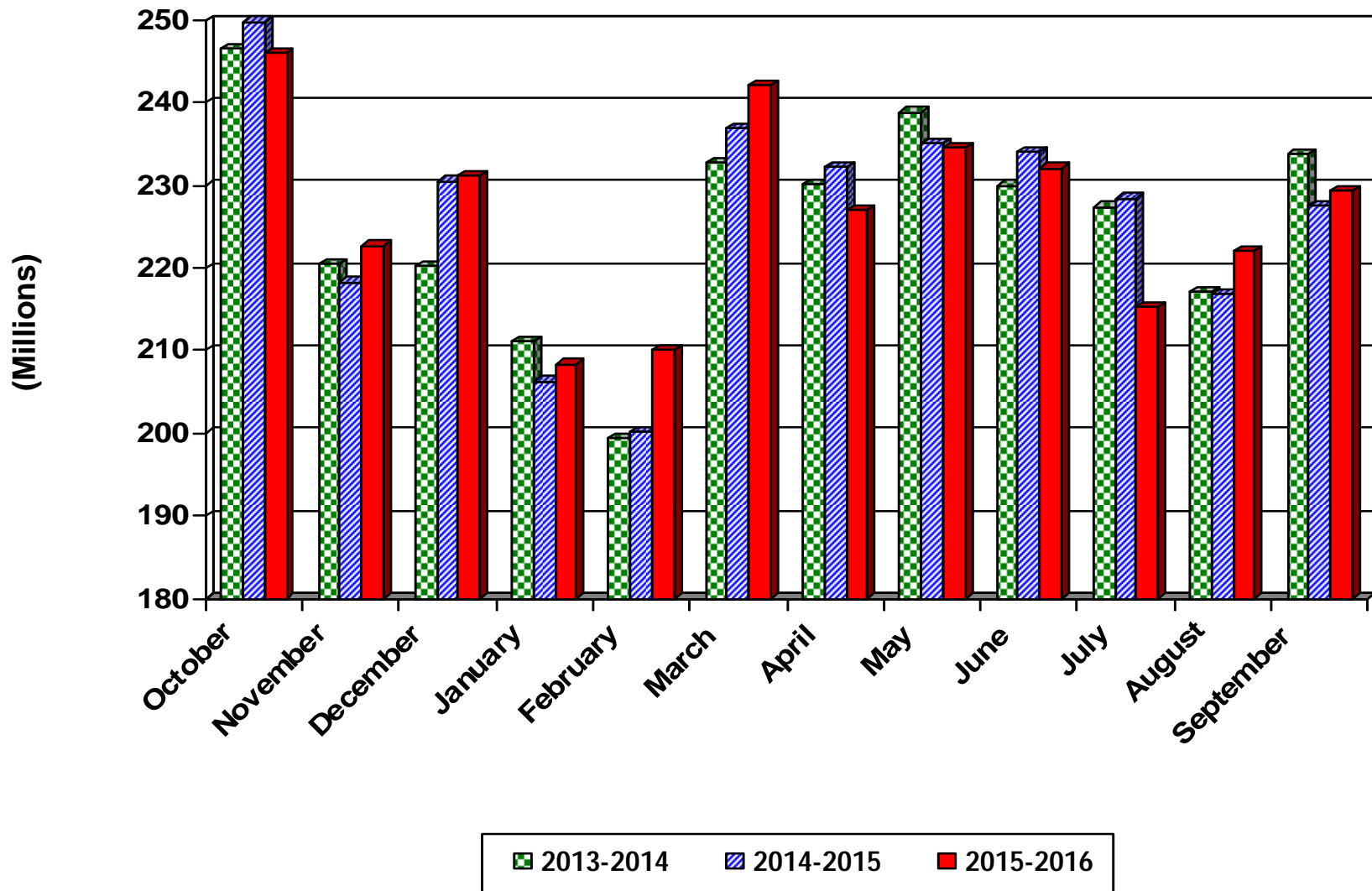
Metropolitan Transportation Authority				September	
Revenue Passengers					
12 Month Averages	2014	2015	Percent Change	2016	Percent Change
MTA New York City Transit	200,762,390	201,065,368	0.15%	201,136,902	0.04%
MTA New York City Subway	145,021,209	146,557,380	1.06%	147,232,411	0.46%
MTA New York City Bus	55,741,181	54,507,988	-2.21%	53,904,491	-1.11%
MTA Staten Island Railway	361,678	370,330	2.39%	380,962	2.87%
MTA Long Island Rail Road	7,102,532	7,258,726	2.20%	7,433,645	2.41%
MTA Metro-North Railroad	6,995,304	7,130,079	1.93%	7,224,618	1.33%
East of Hudson	6,857,510	6,985,370	1.86%	7,080,143	1.36%
Harlem Line	2,252,109	2,279,370	1.21%	2,314,211	1.53%
Hudson Line	1,338,663	1,363,126	1.83%	1,380,313	1.26%
New Haven Line	3,266,738	3,342,874	2.33%	3,385,620	1.28%
West of Hudson	137,793	144,710	5.02%	144,475	-0.16%
Port Jervis Line	83,719	86,406	3.21%	85,764	-0.74%
Pascack Valley Line	54,074	58,304	7.82%	58,711	0.70%
MTA Bus Company	10,407,746	10,468,073	0.58%	10,537,568	0.66%
MTA Bridges & Tunnels	23,741,750	24,523,416	3.29%	25,612,856	4.44%
Total All Agencies	225,629,649	226,292,576	0.29%	226,713,694	0.19%
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		21	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	30	30		30	

Monday, November 07, 2016

Metropolitan Transportation Authority				September	
Average Weekday Passengers	2014	2015	Percent Change	2016	Percent Change
<b>MTA New York City Transit</b>	8,081,709	7,814,868	-3.30%	7,942,161	1.63%
MTA New York City Subway	5,812,513	5,707,385	-1.81%	5,815,099	1.89%
MTA New York City Bus	2,269,196	2,107,483	-7.13%	2,127,062	0.93%
<b>MTA Staten Island Railway</b>	16,792	16,818	0.15%	17,349	3.16%
<b>MTA Long Island Rail Road</b>	305,806	313,050	2.37%	318,591	1.77%
<b>MTA Metro-North Railroad</b>	298,002	298,666	0.22%	288,234	-3.49%
<b>East of Hudson</b>	291,153	291,542	0.13%	281,296	-3.51%
Harlem Line	95,338	95,719	0.40%	92,772	-3.08%
Hudson Line	57,423	57,125	-0.52%	55,229	-3.32%
New Haven Line	138,392	138,697	0.22%	133,295	-3.90%
<b>West of Hudson</b>	6,849	7,124	4.02%	6,938	-2.61%
Port Jervis Line	4,123	4,243	2.91%	4,189	-1.27%
Pascack Valley Line	2,726	2,881	5.69%	2,749	-4.58%
<b>MTA Bus Company</b>	439,524	415,874	-5.38%	428,697	3.08%
<b>MTA Bridges &amp; Tunnels</b>	834,545	852,788	2.19%	889,630	4.32%
<b>Total All Agencies</b>	<b>9,141,834</b>	<b>8,859,276</b>	<b>-3.09%</b>	<b>8,995,032</b>	<b>1.53%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	21		21	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	30	30		30	

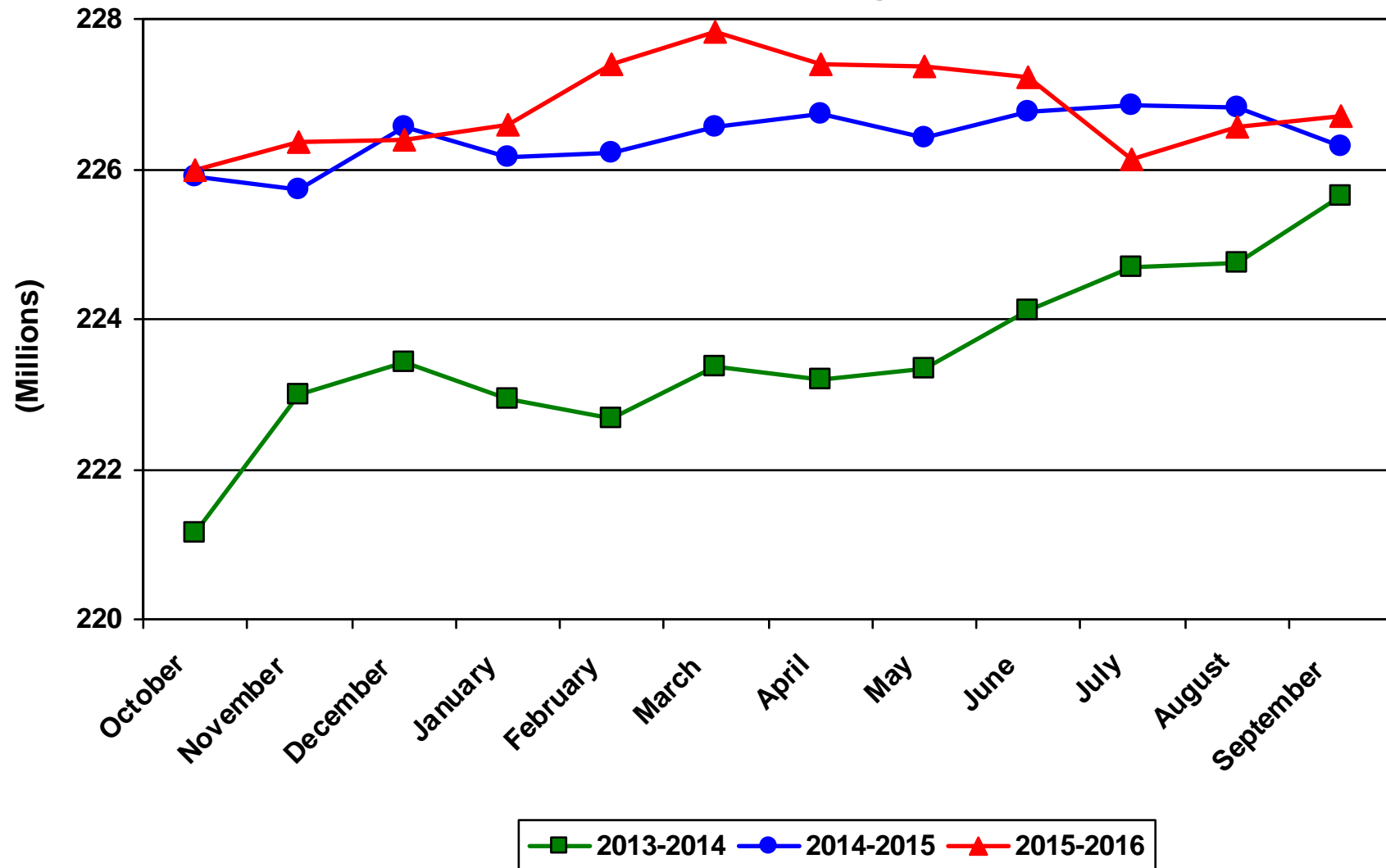
Monday, November 07, 2016

## Metropolitan Transportation Authority Revenue Passengers

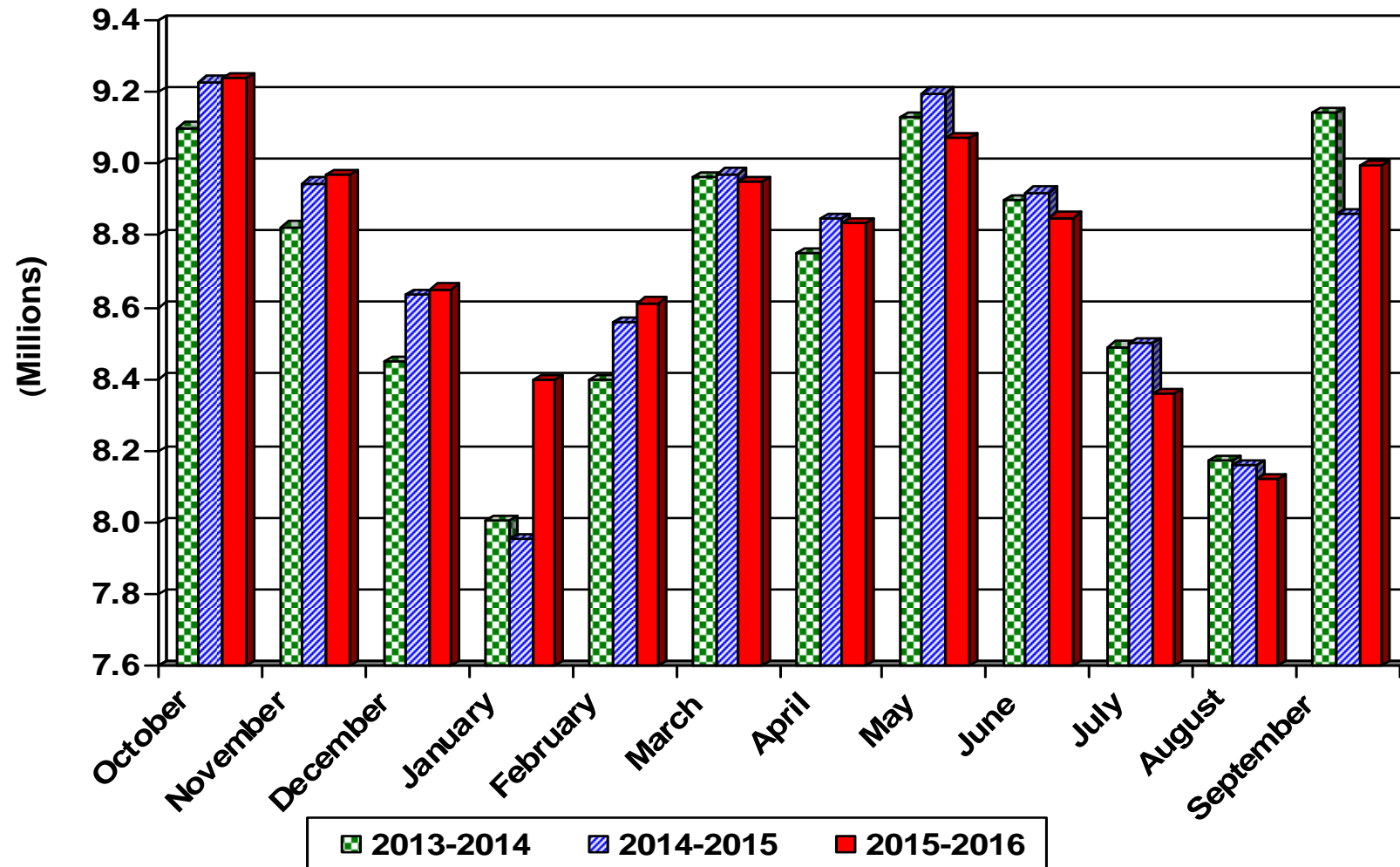


# Metropolitan Transportation Authority Revenue Passengers

## 12 Month Averages



## Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

September

## Metropolitan Transportation Authority

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	221,983,227	2.41%
September	233,808,873	227,525,786	-2.69%	229,411,903	0.83%
12 Month Ave	225,629,649	226,292,576	0.29%	226,713,694	0.19%
Year-to-Date	2,020,317,111	2,017,020,176	-0.16%	2,020,770,934	0.19%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	226,556,518	-0.11%
September	225,629,649	226,292,576	0.29%	226,713,694	0.19%

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	8,120,489	-0.50%
September	9,141,834	8,859,276	-3.09%	8,995,032	1.53%

## MTA New York City Transit

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	195,759,687	2.20%
<b>September</b>	<b>207,769,829</b>	<b>201,668,047</b>	<b>-2.94%</b>	<b>203,251,788</b>	<b>0.79%</b>
12 Month Ave	200,762,390	201,065,368	0.15%	201,136,902	0.04%
Year-to-Date	1,797,173,319	1,791,618,944	-0.31%	1,792,014,567	0.02%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	201,004,924	-0.28%
<b>September</b>	<b>200,762,390</b>	<b>201,065,368</b>	<b>0.15%</b>	<b>201,136,902</b>	<b>0.04%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	7,146,334	-0.43%
<b>September</b>	<b>8,081,709</b>	<b>7,814,868</b>	<b>-3.30%</b>	<b>7,942,161</b>	<b>1.63%</b>



## MTA New York City Subway

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	143,703,034	2.60%
<b>September</b>	<b>149,373,432</b>	<b>146,876,344</b>	<b>-1.67%</b>	<b>148,425,627</b>	<b>1.05%</b>
12 Month Ave	145,021,209	146,557,380	1.06%	147,232,411	0.46%
Year-to-Date	1,299,806,929	1,307,207,869	0.57%	1,311,431,380	0.32%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	147,103,304	0.23%
<b>September</b>	<b>145,021,209</b>	<b>146,557,380</b>	<b>1.06%</b>	<b>147,232,411</b>	<b>0.46%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	5,276,450	-0.29%
<b>September</b>	<b>5,812,513</b>	<b>5,707,385</b>	<b>-1.81%</b>	<b>5,815,099</b>	<b>1.89%</b>

## MTA New York City Bus

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	52,056,653	1.12%
<b>September</b>	<b>58,396,397</b>	<b>54,791,703</b>	<b>-6.17%</b>	<b>54,826,161</b>	<b>0.06%</b>
12 Month Ave	55,741,181	54,507,988	-2.21%	53,904,491	-1.11%
Year-to-Date	497,366,390	484,411,075	-2.60%	480,583,187	-0.79%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	53,901,620	-1.65%
<b>September</b>	<b>55,741,181</b>	<b>54,507,988</b>	<b>-2.21%</b>	<b>53,904,491</b>	<b>-1.11%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	1,869,883	-0.83%
<b>September</b>	<b>2,269,196</b>	<b>2,107,483</b>	<b>-7.13%</b>	<b>2,127,062</b>	<b>0.93%</b>

## MTA Bus Company

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>11,134,458</b>	<b>10,627,657</b>	<b>-4.55%</b>	<b>10,898,004</b>	<b>2.54%</b>
12 Month Ave	10,407,746	10,468,073	0.58%	10,537,568	0.66%
Year-to-Date	93,180,983	93,216,621	0.04%	94,267,868	1.13%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>10,407,746</b>	<b>10,468,073</b>	<b>0.58%</b>	<b>10,537,568</b>	<b>0.66%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>439,524</b>	<b>415,874</b>	<b>-5.38%</b>	<b>428,697</b>	<b>3.08%</b>

## MTA Staten Island Railway

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>391,276</b>	<b>386,275</b>	<b>-1.28%</b>	<b>403,859</b>	<b>4.55%</b>
12 Month Ave	<b>361,678</b>	<b>370,330</b>	<b>2.39%</b>	<b>380,962</b>	<b>2.87%</b>
Year-to-Date	<b>3,216,096</b>	<b>3,292,434</b>	<b>2.37%</b>	<b>3,362,038</b>	<b>2.11%</b>

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>361,678</b>	<b>370,330</b>	<b>2.39%</b>	<b>380,962</b>	<b>2.87%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>16,792</b>	<b>16,818</b>	<b>0.15%</b>	<b>17,349</b>	<b>3.16%</b>

## Metropolitan Transportation Authority

September

## MTA Long Island Rail Road

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>7,297,453</b>	<b>7,491,598</b>	<b>2.66%</b>	<b>7,589,091</b>	<b>1.30%</b>
12 Month Ave	7,102,532	7,258,726	2.20%	7,433,645	2.41%
Year-to-Date	63,928,471	65,172,108	1.95%	66,729,141	2.39%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>7,102,532</b>	<b>7,258,726</b>	<b>2.20%</b>	<b>7,433,645</b>	<b>2.41%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>305,806</b>	<b>313,050</b>	<b>2.37%</b>	<b>318,591</b>	<b>1.77%</b>

## Metropolitan Transportation Authority

September

## MTA Metro-North Railroad

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	7,444,260	3.37%
<b>September</b>	<b>7,215,858</b>	<b>7,352,209</b>	<b>1.89%</b>	<b>7,269,161</b>	<b>-1.13%</b>
<b>12 Month Ave</b>	<b>6,995,304</b>	<b>7,130,079</b>	<b>1.93%</b>	<b>7,224,618</b>	<b>1.33%</b>
<b>Year-to-Date</b>	<b>62,818,242</b>	<b>63,720,069</b>	<b>1.44%</b>	<b>64,397,320</b>	<b>1.06%</b>
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	7,231,538	1.58%
<b>September</b>	<b>6,995,304</b>	<b>7,130,079</b>	<b>1.93%</b>	<b>7,224,618</b>	<b>1.33%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	275,500	-3.46%
<b>September</b>	<b>298,002</b>	<b>298,666</b>	<b>0.22%</b>	<b>288,234</b>	<b>-3.49%</b>

## Metropolitan Transportation Authority

September

## East of Hudson

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>7,072,104</b>	<b>7,202,664</b>	<b>1.85%</b>	<b>7,123,553</b>	<b>-1.10%</b>
12 Month Ave	6,857,510	6,985,370	1.86%	7,080,143	1.36%
Year-to-Date	61,563,997	62,413,316	1.38%	63,102,617	1.10%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>6,857,510</b>	<b>6,985,370</b>	<b>1.86%</b>	<b>7,080,143</b>	<b>1.36%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>291,153</b>	<b>291,542</b>	<b>0.13%</b>	<b>281,296</b>	<b>-3.51%</b>

## Metropolitan Transportation Authority

September

## Harlem Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>2,298,402</b>	<b>2,346,955</b>	<b>2.11%</b>	<b>2,333,897</b>	<b>-0.56%</b>
<b>12 Month Ave</b>	<b>2,252,109</b>	<b>2,279,370</b>	<b>1.21%</b>	<b>2,314,211</b>	<b>1.53%</b>
<b>Year-to-Date</b>	<b>20,124,744</b>	<b>20,349,737</b>	<b>1.12%</b>	<b>20,616,376</b>	<b>1.31%</b>
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>2,252,109</b>	<b>2,279,370</b>	<b>1.21%</b>	<b>2,314,211</b>	<b>1.53%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>95,338</b>	<b>95,719</b>	<b>0.40%</b>	<b>92,772</b>	<b>-3.08%</b>



## Metropolitan Transportation Authority

September

## Hudson Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>1,402,529</b>	<b>1,420,180</b>	<b>1.26%</b>	<b>1,404,276</b>	<b>-1.12%</b>
<b>12 Month Ave</b>	<b>1,338,663</b>	<b>1,363,126</b>	<b>1.83%</b>	<b>1,380,313</b>	<b>1.26%</b>
<b>Year-to-Date</b>	<b>12,079,595</b>	<b>12,200,546</b>	<b>1.00%</b>	<b>12,339,657</b>	<b>1.14%</b>
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>1,338,663</b>	<b>1,363,126</b>	<b>1.83%</b>	<b>1,380,313</b>	<b>1.26%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>57,423</b>	<b>57,125</b>	<b>-0.52%</b>	<b>55,229</b>	<b>-3.32%</b>

## Metropolitan Transportation Authority

September

## New Haven Line

Revenue Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>3,371,173</b>	<b>3,435,529</b>	<b>1.91%</b>	<b>3,385,380</b>	<b>-1.46%</b>
<b>12 Month Ave</b>	<b>3,266,738</b>	<b>3,342,874</b>	<b>2.33%</b>	<b>3,385,620</b>	<b>1.28%</b>
<b>Year-to-Date</b>	<b>29,359,658</b>	<b>29,863,033</b>	<b>1.71%</b>	<b>30,146,584</b>	<b>0.95%</b>
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>3,266,738</b>	<b>3,342,874</b>	<b>2.33%</b>	<b>3,385,620</b>	<b>1.28%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%
<b>September</b>	<b>138,392</b>	<b>138,697</b>	<b>0.22%</b>	<b>133,295</b>	<b>-3.90%</b>

## Metropolitan Transportation Authority

September

## West of Hudson

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	155,303	5.30%
<b>September</b>	<b>143,754</b>	<b>149,545</b>	<b>4.03%</b>	<b>145,608</b>	<b>-2.63%</b>
12 Month Ave	137,793	144,710	5.02%	144,475	-0.16%
Year-to-Date	1,254,245	1,306,753	4.19%	1,294,703	-0.92%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	144,803	0.40%
<b>September</b>	<b>137,793</b>	<b>144,710</b>	<b>5.02%</b>	<b>144,475</b>	<b>-0.16%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	6,769	-3.47%
<b>September</b>	<b>6,849</b>	<b>7,124</b>	<b>4.02%</b>	<b>6,938</b>	<b>-2.61%</b>

## Metropolitan Transportation Authority

September

## Port Jervis Line

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	92,440	4.12%
<b>September</b>	<b>86,526</b>	<b>89,066</b>	<b>2.94%</b>	<b>87,908</b>	<b>-1.30%</b>
12 Month Ave	83,719	86,406	3.21%	85,764	-0.74%
Year-to-Date	759,034	777,574	2.44%	767,367	-1.31%

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	85,861	-0.39%
<b>September</b>	<b>83,719</b>	<b>86,406</b>	<b>3.21%</b>	<b>85,764</b>	<b>-0.74%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	4,030	-4.52%
<b>September</b>	<b>4,123</b>	<b>4,243</b>	<b>2.91%</b>	<b>4,189</b>	<b>-1.27%</b>

## Metropolitan Transportation Authority

September

## Pascack Valley Line

## Revenue Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	62,863	7.09%
<b>September</b>	<b>57,228</b>	<b>60,479</b>	<b>5.68%</b>	<b>57,700</b>	<b>-4.59%</b>
12 Month Ave	<b>54,074</b>	<b>58,304</b>	<b>7.82%</b>	<b>58,711</b>	<b>0.70%</b>
Year-to-Date	<b>495,211</b>	<b>529,179</b>	<b>6.86%</b>	<b>527,336</b>	<b>-0.35%</b>

## 12 Month Averages

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	58,942	1.57%
<b>September</b>	<b>54,074</b>	<b>58,304</b>	<b>7.82%</b>	<b>58,711</b>	<b>0.70%</b>

## Average Weekday Passengers

Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	2,739	-1.86%
<b>September</b>	<b>2,726</b>	<b>2,881</b>	<b>5.69%</b>	<b>2,749</b>	<b>-4.58%</b>

## MTA Bridges &amp; Tunnels

Revenue Vehicles					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	27,279,840	1.41%
August	25,951,945	27,179,957	4.73%	27,599,150	1.54%
<b>September</b>	<b>24,481,160</b>	<b>25,176,781</b>	<b>2.84%</b>	<b>26,028,046</b>	<b>3.38%</b>
12 Month Ave	23,741,750	24,523,416	3.29%	25,612,856	4.44%
Year-to-Date	213,627,742	221,547,622	3.71%	230,954,442	4.25%
12 Month Averages					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	25,506,984	4.70%
August	23,685,826	24,465,447	3.29%	25,541,917	4.40%
<b>September</b>	<b>23,741,750</b>	<b>24,523,416</b>	<b>3.29%</b>	<b>25,612,856</b>	<b>4.44%</b>
Average Weekday Passengers					
Service Month	2013-2014	2014-2015	Percentage Change	2015-2016	Percentage Change
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%	907,622	2.28%
August	856,625	884,166	3.22%	900,384	1.83%
<b>September</b>	<b>834,545</b>	<b>852,788</b>	<b>2.19%</b>	<b>889,630</b>	<b>4.32%</b>

# 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
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	2,979,315	50	1.52	1.84	1.43
November-17	2,493,419	46	1.51	1.84	1.43
December-17	2,379,389	42	1.52	1.84	1.43
January-18	2,097,123	37	1.54	2.10	1.54
February-18	1,860,681	33	1.57	2.10	1.54
March-18	1,726,197	29	1.60	2.10	1.54
April-18	1,432,643	25	1.61	2.10	1.54
May-18	1,208,630	21	1.60	2.10	1.54
June-18	1,011,194	17	1.59	2.10	1.54
July-18	788,737	12	1.62	2.10	1.54
August-18	513,222	8	1.61	2.10	1.54
September-18	248,917	4	1.62	2.10	1.54



# Annual Impact as of November 2, 2016

	(\$ in millions)		
	<u>2016</u>	<u>2017</u>	<u>2018</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2016 Adopted Budget	\$27.994	\$23.941	\$37.291
Impact of Hedge	<u>(31.061)</u>	<u>(3.376)</u>	<u>(0.136)</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$3.067)	\$20.565	\$37.155
 <b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2016 Adopted Budget	\$26.299	(\$0.500)	(\$0.400)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$26.299	(\$0.500)	(\$0.400)
 <b><u>Summary</u></b>			
Current Prices vs. 2016 Adopted Budget	\$54.294	\$23.441	\$36.891
Impact of Hedge	<u>(31.061)</u>	<u>(3.376)</u>	<u>(0.136)</u>
<b>Net Impact: Fav/(Unfav)</b>	\$23.233	\$20.065	\$36.755

**NOVEMBER 2016**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA NEW YORK CITY TRANSIT**

- a. Modifications to license agreements with Transit Wireless, LLC

**MTA LONG ISLAND RAIL ROAD**

- b. License agreements for cellular service in Penn Station

**MTA MANHATTAN AND BRONX SURFACE TRANSIT OPERATION AUTHORITY**

- c. Lease with Flor Realty for a swing room at 250 East 125<sup>th</sup> Street, Manhattan

**2. INFORMATION ITEMS**

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events
- c. Status report on Grand Central Terminal Graybar Passage retail kiosk
- d. Permit for a mobile food truck/cart at Breakneck Ridge trail in Fishkill, Dutchess County
- f. License agreement with Capitol International Corp. for the beautification and maintenance of a vacant parcel adjacent to the ROW on East 150th Street in the Bronx

<b>Legal Name</b>	<b>Popular Name</b>	<b>Abbreviation</b>
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

<b>Subject</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JEFFREY B. ROSEN</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>GEORGE McDONALD</b>

<b>Date</b> <b>NOVEMBER 14, 2016</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/14/16	X		
2	Board	11/16/16	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>AB</i>
3	Chief of Staff <i>DHE</i>	4	NYCT President <i>WJ</i>
2	Chief Financial Officer <i>MD</i>		

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

LICENSEE: Transit Wireless, LLC ("TW")

LOCATION: NYCT Subway Stations

ACTIVITY: Modifications of TW license agreement with NYCT to support the installation and operation of NYCT's B Division Train arrival system project and expand the scope of the TW license agreement to include the right to install and operate a distributed antenna system that supports the provision of cellular service and Wi-Fi service at all B Division above ground stations.

- ACTION REQUESTED:
- (1) Approve the engagement of TW to support the installation and operation of the B Division Train arrival system project;
  - (2) Approve the expansion of the scope of the TW license agreement to include the right to install and operate a distributed antenna system that supports the provision of cellular service and Wi-Fi service at all B Division above ground stations, subject to completion of final terms and conditions of such expansion to the satisfaction of NYCT; and
  - (3) Authorize the Chairman and Chief Executive Officer of NYCT and his/her designees to execute and deliver agreements and other documents, including modifications and supplements thereto (collectively, the "TW Agreements"), and to take other actions as he/she may deem necessary, desirable or appropriate to (i) implement the proposed additional services described herein relating to the installation and operation of the B Division Train arrival system project and (ii) expand the scope of the TW license agreement to include the right to install and operate a distributed antenna system that supports the provision of cellular service and Wi-Fi services at all B Division above ground stations, subject to completion of final terms and conditions of such expansion to the satisfaction of the Chairman and Chief Executive Officer of NYCT.

BACKGROUND: **BACKGROUND:** In 2007, following a request for proposals process, the Board approved the award of an exclusive license to TW to provide commercial cellular/PCS and Wi-Fi service in NYCT's underground stations; and in July 2012, the Board approved modifications to the license agreement with TW, as well as a form of direct agreement between TW's lenders and NYCT that facilitated TW's financing of its construction costs and refined the way in which the sublicensees of the TW network, primarily the cellular

## FINANCE COMMITTEE MEETING

### Transit Wireless, LLC (Cont'd)

carriers and Wi-Fi providers, pay the various costs associated with their use of the TW network and how such revenues are split between TW and NYCT (collectively, the "Existing TW Agreements"). TW's majority owner (Broadcast Australia) is an investment and operating company that specializes in the broadcast and telecommunications fields and is majority owned by Canada's largest public pension fund.

Under the Existing TW Agreements, TW has been constructing the distributed antenna system within the NYCT stations (but not within any of the tunnels between stations or at above ground stations) and sublicenses rights to use that system to cellular carriers, Wi-Fi providers and other network users.

TW is on schedule to complete the installation of its network in all underground stations by the end of 2016. At each underground station, TW installs equipment and antennas to provide cellular and Wi-Fi coverage throughout the public areas. Such in-station equipment and antennas are linked by fiber optic cables to TW trunk fiber optic cables running through the streets, which connect back to a base station hotel that houses the head-end equipment for TW, the carriers, other Wi-Fi providers and NYCT.

Taking advantage of TW's work in establishing the core TW network supporting cellular and Wi-Fi service in the NYCT underground stations, NYCT has exercised options under the Existing TW Agreements for TW to provide various additional services to NYCT. To date, three such options have been exercised: (1) the 4.9 GHz Wi-Fi network dedicated to NYCT operational applications including those related to safety and security (the "NYCT Dedicated Wi-Fi Network"); (2) Help Point installation support; and (3) the use of elements of the TW network for New Fare Payments System communications connectivity (the "Station Fiber Network").

The NYCT Dedicated Wi-Fi Network and the Station Fiber Network will be completed in parallel with the completion of the TW Network in the underground stations (scheduled for completion at the end of 2016). The Help Point installation support will be implemented together with the Station Fiber Network and will be completed by the end of 2016.

#### B Division Train Arrival System

The B Division Train arrival system will use commercial-off-the-shelf (COTS) technology, including beacons on trains, sensors, Bluetooth and Wi-Fi, to provide train arrival times for display on train arrival systems and on mobile apps for all B Division stations by the end of the first quarter of 2018.

In support of the B Division Train arrival system, TW will install beacon receiver networks in stations. Each beacon receiver network will consist of two beacon receivers per platform and associated equipment. The data received by such beacon receivers from beacons on trains will be routed from each station to a cloud server that hosts a beacon detection application.

In addition, for the B Division above ground stations, TW will procure and install two LCD customer information screens back to back per platform and one LCD customer information screen in the full-time control area (24/7 booth); and provide dedicated Wi-Fi to the LCD screens.

NYCT and TW are negotiating two sets of capital costs for such additional services depending on whether or not the B Division above ground station license expansion described below is consummated). All of the following operating fees associated with these additional services, which are also still being negotiated by NYCT and TW, will be subject to an annual CPI escalation starting in 2018.

1. B Division Train Arrival System:

a. Capital Costs

- **IF THE B DIVISION ABOVE GROUND STATION LICENSE EXPANSION IS CONSUMMATED**
  - Above Ground Stations (109):
    - For each above ground station, the capital cost for both the beacon receiver network and the customer information screens will be **\$211,271.23**.
    - For all 109 above ground stations, the total capital cost for the beacon receiver networks and the customer information screens will be **\$23,028,564.07**.
  - Underground Stations (162):
    - For each underground station, the capital cost for the beacon receiver network will be **\$54,045.74**.
    - For all 162 underground stations, the total capital cost for the beacon receiver networks will be **\$8,755,409.88**.
- **IF THE B DIVISION ABOVE GROUND STATION LICENSE EXPANSION IS NOT CONSUMMATED**
  - Above Ground Stations (109):
    - For each above ground station, the capital cost for both the beacon receiver network and the customer information screens will be **\$357,818.12**.
    - For all 109 above ground stations, the total capital cost for the beacon receiver networks and the customer information screens will be **\$ 39,002,175.08**.
  - Underground Stations (162):
    - For each underground station, the capital cost for the beacon receiver network will be **\$ 54,045.74**.
    - For all 162 underground stations, the total capital cost for the beacon receiver networks will be **\$ 8,755,409.88**.

b. Operating Expenses

- Beacon Receiver Network (271):
  - For the beacon receiver network, the initial monthly operating fee per station will be **\$1300**.
  - For all 271 stations with beacon receivers, the initial total monthly operating fee will be **\$352,300**, which is **\$4,227,600** annually.
- Wi-Fi Service:
  - For the provision of Wi-Fi, internet and monitoring services, the initial monthly fee per customer information screen will be **\$60** per screen.
  - For the customer information screens, the initial total monthly fee will be **\$81,300**, which is **\$975,600** annually.

**Cost Summary**

<b><u>Category</u></b>	<b>Total Capital Cost if B Division above ground station license expansion <u>is</u> consummated</b>	<b>Total Capital Cost if B Division above ground station license expansion <u>is not</u> consummated</b>	<b>Total Annual Operating Fees*</b>
Above Ground Stations	\$23,028,564.07	39,002,175.08	\$2,092,800
Underground Stations	\$8,755,409.88	\$8,755,409.88	\$3,110,400
<b>TOTAL</b>	<b>\$31,783,973.95</b>	<b>\$47,757,584.96</b>	<b>\$5,203,200</b>

\* Operating fees are subject to an annual CPI escalation

## B Division Above Ground Station License Expansion

TW's exclusive rights under the Existing TW Agreement are currently limited to the NYCT's underground stations. TW has requested, and NYCT supports, the expansion of TW's rights to all of the B Division above ground stations, provided that TW will commit to the installation of public Wi-Fi service at all of such B Division above ground stations. TW is evaluating the technical approach to, and reviewing the cost of, and revenue potential from, implementation of a Wi-Fi and cellular distributed antenna system at all of the B Division above ground stations and TW is developing a proposed implementation schedule for NYCT review. The rationale for expansion of TW's license to include the B Division above ground stations includes:

- Wi-Fi at such stations will be a significant benefit to NYCT's customers as well as its employees and first responders.

Although there is cellular connectivity generally available at NYCT's above ground stations, the capacity of the cell carrier networks serving many such stations are not sufficient to

- support the demand, particularly when there are crowded platforms and trains with a high density of passengers using their mobile devices. The carriers have indicated a desire for TW to be the intermediary to install the cellular network in the above ground stations because of TW's success in the underground stations, TW's knowledge of the carriers' network requirements, and the ability for the carriers to use the existing base station hotels to co-locate equipment. Under the proposed license expansion, TW will have the right to work with the carriers to expand cellular service capacity at those B Division above ground stations selected by the individual carriers based on network requirements.
- TW will be coordinating its work in support of the B Division Train arrival system project at the above ground stations with the installation of its core cellular and Wi-Fi network, resulting in efficiencies, reduced demand on NYCT support services such as flagging and inspection, and reduced pricing to NYCT for TW's work on the B Division Train arrival system.
- NYCT's revenue sharing arrangement currently in place in connection with the underground stations will carry over to the B Division above ground stations.

If NYCT and TW reach agreement on the commercial, technical and schedule related terms and conditions for a license expansion to the B Division above ground stations, TW has agreed to reduce its price for the installation of the B Division Train arrival system in the B Division above ground stations, as described above. Because NYCT and TW are close to an agreement and the cost reduction referenced above only applies to those stations where TW is able to do the B Division Train arrival system work at the same time TW installs its Wi-Fi and cellular network, the requested Board action relating to the expansion of the TW license to the B Division above ground stations would delegate to the NYCT Chairman and CEO, or his/her designees, the authority to consummate such transaction on terms and conditions satisfactory to NYCT without returning to the Board.

NYCT and TW are also discussing the further expansion of the TW license to the A Division above ground stations and to the NYCT tunnels. If an agreement is reached on the proposed terms and conditions for such expansions, NYCT would present such recommended terms and conditions to the Board for consideration.

### **IMPACT ON FUNDING:**

The capital costs for TW's work on the B Division Train arrival system in the B Division stations are included in NYCT's approved Capital Programs. The ongoing operational costs will be included in NYCT's future operating budgets.

### **M/WBE INFORMATION:**

There are no D/M/WBE goals for TW, as TW is a licensee under a Real Estate Department license installing its own network that results in payment of a revenue share to NYCT. The additional services that have been provided by TW to NYCT have been performed at the same time as the work on TW's core network using the same workforce and contractors. The schedule efficiencies and associated cost savings that arise from TW performing its own work at the same time that they are performing the additional services work are dependent on TW using the same workforce and contractors.

## **ALTERNATIVES:**

NYCT could competitively procure the work related to the B Division Train arrival system that it proposes to obtain from TW. However, NYCT estimators have conducted a detailed review and comparison and are confident that TW's aggregate price for such work is below the pricing that could be achieved by going through a competitive procurement, primarily due to TW's embedded efficiencies, including its simultaneous installation of its own network in the B Division above ground stations. TW's installation schedule for such work will be at least **[one year]** faster than the schedule that could be achieved through a competitive procurement because TW utilizes a "Design-Build" approach, is already mobilized and will be transitioning its workforce from the underground station project to the B Division Train arrival system project and the installation of its own network in the B Division above ground stations. In addition, TW's cost for the Wi-Fi services supporting the B Division Train Arrival System is less than the alternatives, namely cellular connectivity or the installation of a new wireless network.

## **RECOMMENDED ACTIONS:**

Because TW is uniquely capable of providing timely and cost effective support for the B Division Train arrival system project, and given that such support services are incidental to the overall character of the arrangement between NYCT and TW for the provision of cellular and Wi-Fi service to NYCT's customers, it is recommended that the Board adopt the attached Resolution, which authorizes the Chairman and Chief Executive Officer of NYCT and his/her designees to execute and deliver the TW Agreements and any other related documents and agreements, including modifications and supplements, and to take all other actions as he/she may deem necessary, desirable or appropriate to implement the proposed additional services and the license expansion with TW on the terms and conditions set forth above.




**RESOLUTION**  
**BOARD OF THE NEW YORK CITY TRANSIT AUTHORITY**

WHEREAS, in 2007, following a request for proposal process, the Board of the New York City Transit Authority ("NYCT") approved the award of a license agreement to Transit Wireless LLC ("TW") that granted TW an exclusive license to provide commercial cellular/PCS and Wi-Fi service in NYCT's 277 underground stations (the license agreement and other related documents between NYCT and TW, including modifications and supplements, collectively the "TW Agreements"); WHEREAS, following Board approval in September 2011, the TW Agreements were modified to divide the construction of the remaining 271 stations (the "Full Build") into seven discrete phases, to establish a Full Build construction period of 6 years, and to grant NYCT an option to wirelessly connect to the TW network to support certain of NYCT's own operational applications, including Help Point and the New Fare Payments System ("NFPS"); WHEREAS, following Board approval in July 2012, the existing TW Agreements were further modified to refine the way in which the sublicensees of the TW network, primarily the cellular carriers and Wi-Fi providers, pay the various costs associated with their use of the network and how such revenues are split between TW and NYCT, and to create a direct agreement between NYCT and TW's lenders to facilitate TW's financing of its construction costs; WHEREAS, with Board approval, NYCT has entered into agreements with TW for the provision of additional services relating to the 4.9 GHz Wi-Fi network dedicated to NYCT operational applications including those related to safety and security, Help Point installation support, and the use of elements of the TW network for NFPS communications connectivity; WHEREAS, NYCT has also determined that there are significant efficiencies, cost savings and schedule accelerations that can be achieved if TW performs a part of the work on the B Division Train arrival system project; WHEREAS, to maximize cost and schedule efficiency, NYCT has requested that the Board agree to delegate to the NYCT Chairman and Chief Executive Officer and his/her designees the authority to finalize the scope, price and schedule details with respect to the additional services that will be added to the TW Agreements in support of the B Division Train arrival system project: and WHEREAS, NYCT has also requested that the Board agree to delegate to the NYCT Chairman and Chief Executive Officer and his/her designees the authority to expand TW's rights under the TW Agreements to include the B Division above ground stations because, among other things, the installation of public Wi-Fi service at all of the B Division above ground stations will be a significant benefit to NYCT's customers as well as its employees and first responders and TW will be coordinating its work in support of the B Division Train arrival system project at the above ground stations with the installation of its core cellular and Wi-Fi network, resulting in efficiencies, reduced demand on NYCT support services such as flagging and inspection, and reduced pricing to NYCT for TW's work on the B Division Train arrival system; NOW THEREFORE, upon the recommendation of the Chairman and Chief Executive Officer of the NYCT, the Board of the NYCT resolves as follows:

1. The Chairman and Chief Executive Officer and his/her designees are hereby authorized to (a) finalize the scope, price and schedule details with respect to the additional services that will be added to the TW Agreements in support of the B Division Train arrival system project, (b) approve the expansion of the scope of the TW license agreement to include the right to install and operate a distributed antenna system that supports the provision of cellular service and Wi-Fi service at all B Division above ground stations, subject to completion of final terms and conditions of such expansion to the satisfaction of NYCT, and (c) execute and deliver the TW Agreements, and other necessary or appropriate agreements, documents, writings and other instruments, and to take any and all other necessary or appropriate steps as he/she may deem necessary, desirable or appropriate to implement the proposed additional services and the proposed license expansion, and the other modifications to the TW Agreements, described in the Staff Summary to which this Resolution is attached.
2. The Chairman and Chief Executive Officer and his/her designees are hereby authorized to take any and all actions as may be required or necessary to satisfy applicable legal or regulatory requirements in connection with the foregoing actions.

# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary

Subject <b>LICENSE AGREEMENTS FOR CELLULAR SERVICE IN PENN STATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>GEORGE MCDONALD</b>

Date <b>NOVEMBER 14, 2016</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/14/16	X		
2	Board	11/16/16	X		

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

AGENCY: Long Island Rail Road ("LIRR")

LICENSEE: AT&T, Verizon, Sprint, T-Mobile and other qualified cellular carriers

LOCATION: LIRR's concourse and platforms at Penn Station ("LIRR Penn")

ACTIVITY: Non-exclusive temporary license agreements

ACTION REQUESTED: Authorization to negotiate and to enter into license agreements

TERM: Pending completion of major renovations to the Concourse, terminable by MTA at will upon 60-days' notice

COMPENSATION: \$2,750.00 per month (per carrier)

## COMMENTS:

Current cellular service at LIRR Penn is inconsistent and unreliable. Under existing license agreements, AT&T and Sprint provide cellular coverage to only certain limited areas, while Verizon and T-Mobile signals only partially "bleed in" from outside the building or from antennas in Amtrak space.


Although recently announced improvements to LIRR Penn are anticipated to include a provision for state-of-the-art wireless service in the future, MTA Real Estate has been encouraging the four major carriers to do whatever they can to improve service at LIRR Penn on an interim basis.

AT&T's and Sprint's current license fees are approximately \$2,750 per month. As a matter of equity and fairness, and to encourage the carriers to make the desired improvements, MTA Real Estate proposes to offer to any qualified cellular carrier a temporary license providing for the same license fees. The carriers would be solely responsible for all costs and expenses of purchasing, installing, operating and maintaining all required wiring and other related equipment, and their installations would be subject to relocation and/or removal when and as required to facilitate the LIRR concourse renovation project.

Based on the foregoing, MTA Real Estate requests authorization to negotiate and to enter into temporary license agreements with qualified cellular carriers on the above-described terms and conditions.



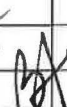
**MTA  
MANHATTAN AND  
BRONX SURFACE  
TRANSIT  
OPERATION  
AUTHORITY**

# Staff Summary

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

Date <b>NOVEMBER 14, 2016</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/14/16	X		
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Internal Approvals			
Order	Approval	Order	Approval
		1	Legal 
3	Chief of Staff 		
2	Chief Financial Officer 		

AGENCY: MTA Manhattan and Bronx Surface Transit Operation Authority

LANDLORD: Flor Realty Corp.

LOCATION: 250 East 125th Street, Manhattan

USE: Swing room for bus operators and dispatchers

ACTION REQUESTED: Approval of terms

TERM: Five years, with 3% per annum rent escalations

SPACE: Approximately 620 square feet - 1st floor retail space

BASE RENT:

1st year	\$35,000.00 annum / \$2,916.67 monthly
2nd year	\$36,050.00 annum / \$3,004.17 monthly
3rd year	\$37,131.50 annum / \$3,094.29 monthly
4th year	\$38,245.45 annum / \$3,187.12 monthly
5th year	\$39,392.81 annum / \$3,282.73 monthly

TAX ESCALATION: Tenant to pay proportionate share over base year (2016/2017)

ELECTRICITY: Tenant expense via direct meter. Landlord to pay for meter and installation.

WATER & SEWER: Tenant expense; fixed at \$50.00 per month throughout term

HEAT & AIR CONDITIONING: Landlord will provide HVAC unit at Tenant's cost. Tenant will provide specs and pay for the unit after installation. Tenant is responsible for all maintenance costs.

SNOW REMOVAL: Landlord expense

TERMINATION: Either party may terminate lease upon 120 days written notice

# Staff Summary

## FINANCE COMMITTEE MEETING

Flor Realty (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

### COMMENTS:

In July 2015, the Board approved a lease in the adjacent space at 248 West 125<sup>th</sup> Street. The Landlord subsequently withdrew its offer with respect to such space but now substituted an offer for a comparable adjacent space at 250 West 125<sup>th</sup> Street on comparable terms and conditions. We can expect occupancy within thirty days of Board approval.

The premises will be used as a comfort/relief space to be used by approximately 220 bus operators and dispatchers seven days per week. 19 bus lines will be served by this swing room. A search revealed no suitable alternative spaces in the immediate area.

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

# **INFORMATION ITEMS**

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date November 14, 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: November 2016**

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
1. NYCT	WTC Station 8 <sup>th</sup> 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 2017
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** November 14, 2016

**To** Members of the Finance Committee

**From** Jeffrey B. Rosen, Director, Real Estate

**Re** **GCT's Vanderbilt Hall Events Forecast**

---

The following report will be presented to the Real Estate Committee by GCT Development on a monthly basis. The events forecast will show events planned for Vanderbilt Hall in the next three to four month period. This calendar will always be subject to last minute changes for technical or scheduling reasons.

**NOV 2016 Event Forecast**

<b>Event</b>	<b>Date</b>	<b>Description</b>	<b>Space</b>	<b>Use</b>
Adidas	Nov 3 - 6	Product showcase	Vanderbilt Hall	Public
Holiday Fair	Nov 7 - Dec 31	Booth Load in: Nov 7 - 11 Vendor Load in: Nov 12 - 13 Open: Nov 14 - Dec 24 Load Out: Dec 26 - 31	Vanderbilt Hall	Public

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date November 14, 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 November 2016**

<b>Licensee</b>	<b>License Dates</b>	<b>Use</b>	<b>Monthly Compensation</b>
Karen Curtis	11/1/16-1/31/2017	Retail sale of licensee produced jewelry	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100
MPR Jewelry	11/1/16-1/31/2017	Retail sale of licensee produced jewelry	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100
Fego Design	11/1/16-1/31/2017	Retail sale of licensee produced jewelry	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100
Victoria Bekerman	11/1/16-1/31/2017	Retail sale of licensee produced jewelry	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100
Christina Stankard	11/1/16-1/31/2017	Retail sale of licensee produced jewelry	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100
Tribal Home	11/1/16-1/31/2017	Retail sale of licensee produced tableware, lighting	11/1/2016 \$6000 12/1/2016 \$6000 01/1/2016 \$3100

Subject <b>PERMIT</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>DAVID ROTH</b>

Date <b>NOVEMBER 14, 2016</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/14/16		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")  
 PERMITTEE: Shirley Maloney (d/b/a, "Dawg Gone Food")  
 LOCATION: Route 9D at the Breakneck Ridge Trail  
 Town of Fishkill, Dutchess County  
 ACTIVITY: Mobile food truck/cart  
 TERM: September 1, 2016 to December 31, 2016  
 Weekdays, 11 AM to 4 PM; weekends, 9 AM to 3 PM  
 SPACE: A radius of 6 feet around the truck/cart  
 COMPENSATION: \$100.00 per month

**COMMENTS:**

Pursuant to Board the MTA Board approved All Agency Pilot Program Policy, Permittee was granted approval to sell hot dogs, pre-wrapped foods and non-alcoholic beverages to hikers traveling along the Breakneck Ridge pedestrian trail in the Hudson Highland State Park area. The agreement is a standard entry permit and is non-exclusive.

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

# Staff Summary

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

Date <b>NOVEMBER 14, 2016</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/14/16		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
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AGENCY: MTA Metro-North Railroad ("Metro-North")

LICENSEE: Capitol International Corp.

LOCATION: ROW on East 150<sup>th</sup> Street between Grand Concourse and Anthony J. Griffin Place

ACTIVITY: Beautification and maintenance of a vacant, unimproved parcel adjacent to the ROW

TERM: 1 year; annual renewals thereafter; mutually terminable with prior written notice

COMPENSATION: \$100 per year

## COMMENTS:

Licensee approached MTA Real Estate requesting permission to beautify the referenced Location and convert it to a well-lit community landscape/park. The Licensee has already informally undertaken the task of cleaning and maintaining this parcel. The agreement allows Licensee to remove the overgrown trees on the property and build a fence around it to prevent further littering. Licensee will assume all costs related to the maintenance and upkeep of the parcel.

Issuance of subject license falls under the Policy on Year to Year Garden Agreements approved by the Board on March 7, 1991 and amended on January 26, 2004.