



**Metropolitan Transportation Authority**

# Finance Committee Meeting February 2017

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## Committee Members

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

# **Finance Committee Meeting**

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

**Tuesday, 2/21/2017  
12:00 - 1:15 PM ET**

## **1. PUBLIC COMMENTS PERIOD**

## **2. APPROVAL OF MINUTES – JANUARY 23, 2017**

*Finance Committee Minutes - Page 4*

## **3. 2017 COMMITTEE WORK PLAN**

*2017 Work Plan - Page 12*

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

### **BudgetWatch (Handout)**

### **Finance Watch**

*Finance Watch - Page 20*

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

### **Action Items**

*Mortgage Recording Tax - Escalation Payments to Dutchess, Orange and Rockland Counties - Page 30*

*TBTA Operating Surplus - Page 32*

### **Report and Information Items**

February Financial Plan 2017-2020 (Available in the Exhibit Book and MTA.Info)

### **Procurements**

*MTAHQ Procurement Report - Page 44*

*MTAHQ Competitive Procurements - Page 46*

## **6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD**

*MNR Procurements - Page 52*

*LIRR Procurement - Page 55*

## **7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS (No Items)**

## **8. BRIDGES AND TUNNELS**

*B & T Procurements - Page 58*

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

## **10. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 64*

*Overtime - Page 73*

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

*Debt Service - Page 84*

*Positions - Page 86*

*Farebox Ratios - Page 89*

*MTA Ridership - Page 90*

*Fuel Hedge Program - Page 114*

## **11. REAL ESTATE AGENDA**

### **Action Items**

*Real Estate Action Items - Page 118*

### **Report and Information Items**

*Real Estate Info Items - Page 126*

## **12. EXECUTIVE SESSION**

Date of next meeting: March 20, 2017 @ 12:30 PM

Minutes of the MTA Finance Committee Meeting  
January 23, 2017  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
12:30 PM

The following Finance Committee members attended:

Hon. Lawrence Schwartz, Chair  
Hon. Fernando Ferrer, Vice Chair  
Hon. Charles G. Moerdler  
Hon. Mitchell H. Pally  
Hon. Polly Trottenberg  
Hon. Veronica Vanterpool  
Hon. James E. Vitiello  
Hon. Peter Ward  
Hon. Carl V. Wortendyke  
Hon. Neal Zuckerman

The following Finance Committee members did not attend:

Hon. David R. Jones  
Hon. John J. Molloy  
Hon. John Samuelsen

The following Board Members were also present:

Hon. Andrew Albert

The following MTA staff attended:

Robert Foran  
Douglas Johnson  
Olga Chernat  
Jeffrey Rosen  
Angel Barbosa

Vice Chair Ferrer called the January 23, 2017 meeting of the Finance Committee to order at 1:17 PM. Chairman Schwartz joined the meeting later.

### **I. Public Comments**

There was one public speaker. Mr. Omar Vera discussed issues of raising fares and other service-related items.

### **II. Approval of Minutes**

The Committee approved the minutes to its prior meeting held on December 12, 2016.

### **III. Committee Work Plan**

Mr. Douglas Johnson noted that a draft of the 2017 Finance Committee Work Plan was provided for Members to review and make comments at the December meeting. Mr. Johnson further noted that the Work Plan is included in the Committee book for approval (see pages 12 through 19 of the Committee book).

The Committee voted to approve the 2017 Finance 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 is a special 2016 Year-End Flash Report, capturing preliminary results for revenues, subsidies and debt service. Actual results for the year are compared with the 2016 Final Estimate captured in the November Financial Plan and approved by the Board in December.

**Revenues:** Mr. Johnson reported that preliminary 2016 passenger revenues were primarily on target with the 2016 Final Estimate. Toll revenues were \$6.4 million, or 0.3% favorable.

**Debt Service:** Mr. Johnson reported that 2016 debt service expenses were \$7.2 million, or 0.3%, unfavorable compared with the Final Estimate, because of an unfavorable timing charge of \$32 million in December which will be reversed in January. Mr. Johnson further noted that excluding this timing impact, costs were \$25 million favorable as a result of lower variable rates.

**Subsidies:** Mr. Johnson reported that MMTOA receipts were on target with the Final Estimate; Petroleum Business Tax (PBT) receipts were \$1.6 million (0.3%) unfavorable; Payroll Mobility Tax (PMT) receipts were \$6.4 million (0.5%) unfavorable; and MTA Aid Trust Account receipts were \$2.9 million (1.0%) favorable.

**Real Estate Taxes:** Mr. Johnson reported that for the year, real estate taxes were lower than the Final Estimate by \$30.6 million (2.4% unfavorable) due to lower activity in November and December. He further noted that an initial look at January results shows they are \$31 million favorable. Mr. Johnson indicated that compared with the Plan, real estate taxes are as expected.

**Overall:** Mr. Johnson summarized that these preliminary net results were in line with the Final Estimate, and though the numbers as reported were slightly unfavorable, the numbers when adjusted for timing, were slightly favorable.

#### **B. FinanceWatch**

Ms. Olga Chernat presented highlights from FinanceWatch (see pages 20 through 29 of the Committee book for the complete FinanceWatch report).

**New Money and Refunding:** Ms. Chernat reported on the recent TBTA General Revenue Bonds, Series 2017A and 2017B transactions that were completed in January. The Series 2017A provided

\$300 million new money to finance bridge and tunnel projects. The Series 2017B transaction provided \$903 million in refunding bonds, which resulted in \$139.4 million, or 13.8%, in present value (PV) savings of refunded par. Ms. Chernat acknowledged the excellent work by the financing team, including book-running senior manager Goldman, Sachs & Co., special co-senior managers Academy Securities Inc., a Service Disabled Veteran-Owned firm, Alamo Capital, a WBE firm, and Blaylock Beal Van, LLC, an MBE firm, and MTA's new financial advisor, Public Resources Advisory Group, Inc. (PRAG) and their co-financial advisor Backstrom McCarley Berry & Co., LLC.

**Transaction Updates:** Ms. Chernat noted a change in the upcoming financings, and indicated that the Transportation Revenue Bonds (TRB) Series 2017A transaction would not occur in early February as originally planned. The first transaction in February will now be the Transportation Revenue Bond Anticipation Notes (BANs), Series 2017A. Ms. Chernat indicated the BANs transaction could be upsized to \$900 million and sold through a competitive bidding process to finance approved transit and commuter projects.

**Discussion:** Ms. Vanterpool inquired whether there are long-term additional costs from refundings that exceed the savings over time. Ms. Chernat confirmed that all of the refundings undertaken are structured to provide savings which are typically seen as level savings from remaining annual debt service, so there are not additional costs that exceed savings in out years.

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

Prior to the action item, Ms. Chernat presented the first report and information item, the 2016 Year End Review. For purposes of the minutes, the items under this section have been put into usual outline order.

### **A. Action Item**

Mr. Johnson noted there was one action item requesting authorization of the Municipal Finance Disclosure Policies and Procedures that formalize existing disclosure practices of MTA and TBTA followed in connection with bond issuances and intended to reinforce best practices related to disclosures made in connection with municipal finance offerings and required filings (see pages 30 through 41 of the Committee book).

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

### **B. Report and Information Items**

There were two report and information items. Ms. Chernat presented the first item, the 2016 Year End Review. Mr. Johnson reported the second item.

#### **1. 2016 Year End Review by the Finance Department**

Ms. Chernat presented the 2016 Year End Review, a special annual report to the Finance Committee. Some highlights from the report are discussed below (see the full 2016 Year End Review presentation posted on the MTA website under the January Finance Committee: <http://web.mta.info/mta/news/books/docs/FinanceYearEndReportFinal0117.pdf>).

Overall indebtedness, as of December 31, 2016, is \$35.7 billion on the core portfolio consisting of the four primary credits, Transportation Revenue, Dedicated Tax Fund (DTF), TBTA General Revenue, and TBTA Subordinate Revenue. Most of the portfolio remains in fixed-rate mode, consisting of \$30.0 billion, or 84.0%, along with \$2.4 billion, or 6.7% in synthetic fixed-rate, and \$2.4 billion, or 6.7%, in unhedged variable rate. Ms. Chernat noted there is room for growth in the variable rate portfolio should interest rates increase. The portfolio also reflects \$948 million or 2.7%, of BANs, which will vary year to year, depending on new money BAN issuance schedule and the long-term bonds that retire those notes. Ms. Chernat noted the net increase of \$1.25 billion reflected on the slide includes the one-time issuance of the Hudson Rail Yards Trust Obligations, and that net of that transaction the overall change in the total core portfolio was negligible. Of the \$35.7 billion outstanding, approximately \$21.5 billion, or 60%, is from the Transportation Revenue credit, which remains the workhorse credit for MTA. Ms. Chernat commented that the DTF credit is primarily at capacity, and emphasized the need to find new structures and credits to keep the borrowing program efficient and diverse. Ms. Chernat highlighted MTA generally uses a thirty-year level debt service in its transactions, and outstanding debt service has a dramatic drop after 2032. She indicated MTA may issue longer than 30-year debt when warranted by the useful lives of the assets financed, and that the BAN strategy helps with this effort.

Ms. Chernat noted 2016 was a busy year for the department, with approximately \$7.76 billion of transactions, including a \$146 million draw on the RRIF Loan. Ms. Chernat commented that the approximately \$3 billion of refunding bonds issued in 2016 provided \$560.9 million in net PV savings, which went to support Capital Programs. Ms. Chernat highlighted the continued use of the BAN strategy and its advantages. The BANs are sold on a competitive basis and results show good support from the broker-dealer community.

Ms. Chernat emphasized the innovative financing strategies undertaken, including the beginning of the MTA's Green Bond program in January 2016, which was the first time an issuance in the U.S. was certified by Climate Bonds Initiative. She further noted that other issuers have followed in MTA's footsteps and overall the Green Bonds program is successful and one which is expected to continue in 2017. Additionally, the Hudson Rail Yards Trust Obligations was a unique opportunity and provided \$1 billion of funding for approved Capital Programs.

Ms. Chernat noted the Finance Department regularly communicates with rating agencies, providing information and updates to analysts. Additionally, the Finance Department regularly provides investor outreach throughout the year, including presentations at investor conferences and other outreach efforts. Lastly, Ms. Chernat discussed the upcoming financing plans and noted the busy year ahead, with approximately \$6.8 billion in transactions anticipated.

**Discussion:** Mr. Vitiello inquired regarding the comment made about seeking new credit structures and revenue streams and whether that meant MTA was at its debt capacity. Ms. Chernat indicated the comment was focused more on diversification in the market, so having a new credit structure would help take the burden off the Transportation Revenue credit, and help to avoid potential investor fatigue on that credit. Mr. Robert Foran noted that it is in the interest of MTA to have other credit structures to provide diversification in the market given that the DTF debt is almost up to the legal restrictions. Mr. Ferrer inquired regarding the percentage of debt service in relation to the operating budget. Ms. Chernat, Mr. Johnson, and Mr. Foran noted that debt service is approximately \$2.6 billion out of a \$15.8 billion operating budget, or approximately 17 - 18%.

Mr. Foran commented that while new debt is being issued, debt that is already on the books is being retired through annual amortization.

## **2. Consolidated MTA Financial Statements as of and for the Nine-Month Period Ended September 30, 2016**

Mr. Johnson reported there is a draft of the Independent Auditor's Review Report of MTA Financial Statements for the third quarter, which will be presented and voted on at the Audit Committee later in the day (the draft is available on the website under January Finance Committee and the final approved version is available on the MTA website under Budget and Financial Statements).

### **C. Procurements**

Mr. Barbosa reported there were seven procurements for MTA Headquarters, one non-competitive and six competitive, for a total of \$173,395,516 (see pages 42 through 47 of the Committee book). Additionally, there was a walk-in competitive procurement for four competitively negotiated all-agency personal services contract to provide sleep apnea testing for a total \$7,500,000 (see <http://web.mta.info/mta/news/books/docs/MTA%20All%20Agency%20Obstructive%20Sleep%20Apnea%20Testing.pdf>).

Mr. Barbosa highlighted the one non-competitive procurement for a one year extension, which is for miscellaneous services contract to New Canvas Digital, Inc. to upgrade Metro-North's existing Train Time application to comply with current technology standards and properly support current generation devices. Mr. Barbosa noted some of the competitive procurements are for personal service contracts for Arts for Transit projects at five subway stations on the Astoria Line. Mr. Barbosa commented that there were 318 proposals for these Art for Transit projects. Additionally, Mr. Barbosa highlighted two competitively negotiated all-agency miscellaneous service contracts for unarmed and armed security services and monitoring. Lastly, Mr. Barbosa noted the walk-in procurement is for four competitively negotiated personal services contracts to provide medical services to screen, manage, coordinate, and monitor medical treatment related to sleep apnea.

**Discussion:** Ms. Vanterpool inquired regarding the upgrade to Metro-North's Train Time application and noted there is a fixed fee of \$111,000, but the total listed is \$194,000. Mr. Barbosa responded the additional funding is for maintenance of the app. Ms. Vanterpool further inquired about the application's popularity. Sid Gellineau, Chief Information Officer, responded that the Train Time app is popular, as is the app for LIRR and for NYCT. Mr. Gellineau noted that the reason for the one year extension is to bring all of the apps into one MTA-Time app. He noted that some apps had been developed in house, while others were developed externally, so the extension will assist efforts on this app consolidation.

Chairman Schwartz commented on the importance of expediting the process of the sleep apnea testing contract to ensure the testing begins soon and to provide reassurance to customers that safety is the utmost priority. He further noted he had the assurances from management that MTA would be moving on the testing expeditiously.

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

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

There were no items for Metro-North and LIRR.

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

### **A. Procurements**

Mr. Barbosa reported there were two procurements for a total of \$100,966,799, including one non-competitive procurement sole-source for the purchase of 110 low-floor 60-foot articulated compressed natural gas buses and one competitive procurement requesting the Board approve a budget adjustment for additional funds for continued maintenance and support as well as programming of new enhancements to the Paratransit scheduling and dispatching software program (see pages 48 and 49 of the Committee book).

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

## **VIII. Bridges and Tunnels**

### **A. Procurement**

Mr. Barbosa reported there was one competitive procurement for Bridges and Tunnels for a modification of a public works contract for a total of \$24,200,000 (see pages 50 and 51 of the Committee book).

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

## **IX. FMTAC**

There were no items for FMTAC.

## **X. MTA Consolidated Reports**

This month's consolidated reports include: November results versus Mid-Year Forecast and November 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 52 through 109 of the Committee book).

## **XI. Real Estate Agenda**

### **A. Action Items**

Mr. Rosen reported there were two action items (see pages 110 through 124 of the Committee book for all real estate action and information items).

**Discussion:** Mr. Moerdler inquired regarding the information item related to a release of property in the Bronx for further development of NYC's Bronx River Greenway, and whether the release

of property will have any impact on the stations proposed for Second Avenue Subway, Phase 2. Mr. Rosen indicated that his understanding is there will not be an impact.

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

**XII. Adjournment**

Upon motion duly made and seconded, the January 23, 2017 meeting of the Finance Committee was adjourned at 1:47 PM.

Respectfully submitted,  
Marcia Tannian  
Assistant Director, Finance

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# 2017 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

### **March 2017**

#### *Action Items:*

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

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

All-Agency Annual Procurement Report

#### *Other:*

MTA Prompt Payment Annual Report 2016

MTA Business Service  
Center  
MTA Proc., Agencies

Contract Change Order Report

### **April 2017**

#### *Action Item:*

MTA 2016 Annual Investment Report

MTA Treasury

#### *Other:*

Annual Report on Variable Rate Debt

MTA Finance

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months  
Ended December 2016

MTA Comptroller

### **May 2017**

#### *Other:*

Station Maintenance Billings Approval

MTA Comptroller

Annual Pension Fund Report (Audit Committee Members to be invited)

MTA Labor

Annual FMTAC Meeting

MTA RIM

Annual FMTAC Investment Performance Report

MTA RIM

### **June 2017**

#### *Action Item:*

PWEF Assessment

MTA Capital Program Mgmt/  
MTA Div. Mgmt/Budget

#### *Other:*

Update on IT Transformation

MTA Information Technology

Update on Procurement Consolidation

MTA Procurement

Contract Change Order Report

MTA Proc., Agencies

DRAFT MTA Financial Statements 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

**September 2017**

2018 Preliminary Budget/July Financial Plan 2018-2021  
(materials previously distributed)

MTA Div. Mgmt/Budget

*Action Item:*

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

MTA Grant Mgmt.

*Other:*

Contract Change Order Report  
DRAFT MTA Financial Statements 2<sup>nd</sup> Quarter for the Six-Months  
Ended June 2017

MTA Proc., Agencies

MTA Comptroller

**October 2017**

2018 Preliminary Budget/July Financial Plan 2018-2021  
(materials previously distributed)

MTA Div. Mgmt/Budget

*Other:*

Update on the Business Service Center  
Annual Review of MTA's Derivative Portfolio -  
Including Fuel Hedge  
MTA 2017 Semi-Annual Investment Report

MTA Business Service Center  
MTA Finance

MTA Treasury

**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

**December 2017**

Adoption of 2018 Budget and 2018-2021 Financial Plan

MTA Div. Mgmt/Budget

*Action Items:*

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

MTA Finance

MTA Finance

MTA Finance

*Other:*

Draft 2018 Finance Committee Work Plan  
Contract Change Order Report

MTA Div. Mgmt/Budget

MTA Proc., Agencies

**January 2018**

*Other:*

Special Report: Finance Department 2017 Year-End Review  
DRAFT MTA Financial Statements 3<sup>rd</sup> Quarter for the Nine-Months  
Ended September 2017

MTA Finance

MTA Comptroller

## **February 2018**

### *Action Items:*

2017 TBTA Operating Surplus  
Mortgage Recording Tax – Escalation Payments to Dutchess,  
Orange and Rockland Counties

B&T/MTA

MTA Treasury, MTA  
Div. Mgmt/Budget

### *Other:*

February Financial Plan 2018-2021

MTA Div. Mgmt/Budget

## **DETAILS**

### **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

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 2016, a Final Proposed Budget for 2017, 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.

## **DECEMBER 2017**

### **Adoption of 2018 Budget and 2018-2021 Financial Plan**

The Committee will recommend action to the Board on the Final Proposed Budget for 2018 and 2018-2021 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 2018 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2018 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 2018**

*Other:*

Special Report: Finance Department 2017 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2017.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2017

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

**FEBRUARY 2018**

*Action Items:*

2017 TBTA Operating Surplus

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2017 Operating Surplus and Investment Income, (2) advances of TBTA 2017 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 2018-2021

The MTA Division of Management and Budget will present for information purposes a revised 2018-2021 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

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# FinanceWatch

February 21, 2017

## Financing Activity

### \$700,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2017A

On February 14<sup>th</sup>, 2017, MTA issued \$700 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2017A to generate new money proceeds to finance existing approved transit and commuter projects. The Series 2017A Notes were priced through a competitive method of sale. The Series 2017A Notes were issued as fixed rate tax-exempt notes with an all-in True Interest Cost of 0.951% and a final maturity of October 2, 2017. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services served as co-financial advisors.

On February 8, 2017, MTA concluded a competitive bidding process, where the following underwriters were awarded the following subseries of MTA Transportation Revenue Bond Anticipation Notes, Series 2017A:

| <u>Underwriter</u>   | <u>Subseries</u> | <u>Par (\$ mil)</u> | <u>All-In TIC (%)</u> | <u>Maturity</u> |
|----------------------|------------------|---------------------|-----------------------|-----------------|
| Morgan Stanley       | 2017A-1a         | 250                 | 0.948                 | 8/01/2017       |
| BofA Merrill Lynch   | 2017A-1b         | 100                 | 0.952                 | 8/01/2017       |
| J.P. Morgan          | 2017A-1c         | 50                  | 0.952                 | 8/01/2017       |
| Citigroup            | 2017A -1d        | 25                  | 0.955                 | 8/01/2017       |
| RBC Capital Markets  | 2017A -1e        | 25                  | 0.955                 | 8/01/2017       |
| Barclays             | 2017A -1f        | 25                  | 0.955                 | 8/01/2017       |
| US Bancorp           | 2017A -1g        | 25                  | 0.957                 | 8/01/2017       |
| J.P. Morgan          | 2017A -2a        | 50                  | 0.950                 | 10/02/2017      |
| TD Securities        | 2017A -2b        | 50                  | 0.951                 | 10/02/2017      |
| Goldman, Sachs & Co. | 2017A -2c        | 25                  | 0.951                 | 10/02/2017      |
| BofA Merrill Lynch   | 2017A -2d        | 50                  | 0.953                 | 10/02/2017      |
| Morgan Stanley       | 2017A -2e        | <u>25</u>           | 0.955                 | 10/02/2017      |
|                      | Total            | <u>\$700</u>        |                       |                 |

## Upcoming Transactions

### \$350,000,000 MTA Dedicated Tax Fund Bonds, Series 2017A

In February 2017, MTA plans to issue long-term bonds to pay off the existing outstanding 2016A-1 Bond Anticipation Notes, in the amount of \$350 million. This transaction will be led by book-running senior manager Bank of America Merrill Lynch. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley will serve as co-financial advisors.

### \$300,000,000 MTA Transportation Revenue Refunding Bonds, Series 2017A

In March 2017, MTA plans to issue long-term bonds to pay off the line of credit that provided interim funding for the existing outstanding 2016A-2 Bond Anticipation Notes, in the amount of \$200

million and to refinance certain outstanding indebtedness. This transaction will be led by book-running senior manager Jefferies. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services will serve as co-financial advisors.

**\$100,000,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a**

In March 2017, MTA will effectuate a mandatory tender and remarket \$100 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a because its current interest rate period is set to expire by its terms. This transaction will be led by book-running manager RBC Capital Markets. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley will serve as co-financial advisors.

**Fuel Hedging Program**

**\$5,111,306 Diesel Fuel Hedge**

On January 26, 2017, MTA executed a 2,923,252 gallon ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation at an all-in price of \$1.7485/gallon. MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Macquarie Group. The hedge covers the period from January 2018 through December 2018.

**METROPOLITAN TRANSPORTATION AUTHORITY  
NOVEMBER FINANCIAL PLAN - Final Forecast**

**Debt Service**

**January 2017**

(\$ in millions)

|  | <b>Adopted<br/>Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                          |
|--|---------------------------|----------------|-----------------|--------------|---|
| Dedicated Tax Fund:                        |                           |                |                 |              |   |
| NYC Transit                                | \$35.1                    | \$33.6         | \$1.4           |              |   |
| Commuter Railroads                         | 7.1                       | 7.3            | (0.2)           |              |   |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$42.2</b>             | <b>\$40.9</b>  | <b>\$1.2</b>    | <b>2.9%</b>  |   |
| MTA Transportation Revenue:                |                           |                |                 |              |   |
| NYC Transit                                | \$80.0                    | \$59.3         | \$20.7          |              |   |
| Commuter Railroads                         | 51.6                      | 38.0           | 13.6            |              |   |
| MTA Bus                                    | 1.9                       | 0.0            | 1.9             |              |   |
| SIRTOA                                     | 0.1                       | 0.0            | 0.1             |              |   |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$133.5</b>            | <b>\$97.3</b>  | <b>\$36.2</b>   | <b>27.1%</b> | Reversal of prior period timing difference. |
| MTA Transportation Revenue BANs:           |                           |                |                 |              |   |
| NYC Transit                                | \$0.0                     | \$0.0          | \$0.0           |              |   |
| Commuter Railroads                         | 0.0                       | 0.0            | 0.0             |              |   |
| SIRTOA                                     | 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                                | \$0.0                     | \$0.0          | \$0.0           |              |   |
| Bridges & Tunnels                          | 0.0                       | 0.0            | 0.0             |              |   |
| MTA HQ                                     | 0.0                       | 0.0            | 0.0             |              |   |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$0.0</b>              | <b>\$0.0</b>   | <b>\$0.0</b>    | <b>0.0%</b>  |   |
| TBTA General Resolution (2):               |                           |                |                 |              |   |
| NYC Transit                                | \$14.7                    | \$13.8         | \$0.9           |              |   |
| Commuter Railroads                         | 6.9                       | 6.5            | 0.4             |              |   |
| Bridges & Tunnels                          | 23.2                      | 21.1           | 2.1             |              |   |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$44.8</b>             | <b>\$41.4</b>  | <b>\$3.4</b>    | <b>7.6%</b>  | Timing of debt service deposits.            |
| TBTA Subordinate (2):                      |                           |                |                 |              |   |
| NYC Transit                                | \$6.2                     | \$5.5          | \$0.6           |              |   |
| Commuter Railroads                         | 2.7                       | 2.4            | 0.3             |              |   |
| Bridges & Tunnels                          | 2.4                       | 2.2            | 0.3             |              |   |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$11.3</b>             | <b>\$10.1</b>  | <b>\$1.2</b>    | <b>10.4%</b> | Lower than budgeted variable rates.         |
| <b>Total Debt Service</b>                  | <b>\$231.8</b>            | <b>\$189.8</b> | <b>\$42.1</b>   | <b>18.1%</b> |   |
| Debt Service by Agency:                    |                           |                |                 |              |   |
| NYC Transit                                | \$135.9                   | \$112.3        | \$23.7          |              |   |
| Commuter Railroads                         | 68.3                      | 54.1           | 14.1            |              |   |
| MTA Bus                                    | 1.9                       | 0.0            | 1.9             |              |   |
| SIRTOA                                     | 0.1                       | 0.0            | 0.1             |              |   |
| Bridges & Tunnels                          | 25.7                      | 23.3           | 2.3             |              |   |
| MTAHQ                                      | 0.0                       | 0.0            | 0.0             |              |   |
| <b>Total Debt Service</b>                  | <b>\$231.8</b>            | <b>\$189.8</b> | <b>\$42.1</b>   | <b>18.1%</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  
NOVEMBER FINANCIAL PLAN - Final Forecast**

**Debt Service  
January 2017 Year-to-Date**

(\$ in millions)

|  | <b>Adopted<br/>Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                          |
|--|---------------------------|----------------|-----------------|--------------|---|
| Dedicated Tax Fund:                        |                           |                |                 |              |   |
| NYC Transit                                | \$35.1                    | \$33.6         | \$1.4           |              |   |
| Commuter Railroads                         | 7.1                       | 7.3            | (0.2)           |              |   |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$42.2</b>             | <b>\$40.9</b>  | <b>\$1.2</b>    | <b>2.9%</b>  |   |
| MTA Transportation Revenue:                |                           |                |                 |              |   |
| NYC Transit                                | \$80.0                    | \$59.3         | \$20.7          |              |   |
| Commuter Railroads                         | 51.6                      | 38.0           | 13.6            |              |   |
| MTA Bus                                    | 1.9                       | 0.0            | 1.9             |              |   |
| SIRTOA                                     | 0.1                       | 0.0            | 0.1             |              |   |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$133.5</b>            | <b>\$97.3</b>  | <b>\$36.2</b>   | <b>27.1%</b> | Reversal of prior period timing difference. |
| MTA Transportation Revenue BANs:           |                           |                |                 |              |   |
| NYC Transit                                | \$0.0                     | \$0.0          | \$0.0           |              |   |
| Commuter Railroads                         | 0.0                       | 0.0            | 0.0             |              |   |
| SIRTOA                                     | 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                                | \$0.0                     | \$0.0          | \$0.0           |              |   |
| Bridges & Tunnels                          | 0.0                       | 0.0            | 0.0             |              |   |
| MTA HQ                                     | 0.0                       | 0.0            | 0.0             |              |   |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$0.0</b>              | <b>\$0.0</b>   | <b>\$0.0</b>    | <b>0.0%</b>  |   |
| TBTA General Resolution (2):               |                           |                |                 |              |   |
| NYC Transit                                | \$14.7                    | \$13.8         | \$0.9           |              |   |
| Commuter Railroads                         | 6.9                       | 6.5            | 0.4             |              |   |
| Bridges & Tunnels                          | 23.2                      | 21.1           | 2.1             |              |   |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$44.8</b>             | <b>\$41.4</b>  | <b>\$3.4</b>    | <b>7.6%</b>  | Timing of debt service deposits.            |
| TBTA Subordinate (2):                      |                           |                |                 |              |   |
| NYC Transit                                | \$6.2                     | \$5.5          | \$0.6           |              |   |
| Commuter Railroads                         | 2.7                       | 2.4            | 0.3             |              |   |
| Bridges & Tunnels                          | 2.4                       | 2.2            | 0.3             |              |   |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$11.3</b>             | <b>\$10.1</b>  | <b>\$1.2</b>    | <b>10.4%</b> | Lower than budgeted variable rates.         |
| <b>Total Debt Service</b>                  | <b>\$231.8</b>            | <b>\$189.8</b> | <b>\$42.1</b>   | <b>18.1%</b> |   |
| Debt Service by Agency:                    |                           |                |                 |              |   |
| NYC Transit                                | \$135.9                   | \$112.3        | \$23.7          |              |   |
| Commuter Railroads                         | 68.3                      | 54.1           | 14.1            |              |   |
| MTA Bus                                    | 1.9                       | 0.0            | 1.9             |              |   |
| SIRTOA                                     | 0.1                       | 0.0            | 0.1             |              |   |
| Bridges & Tunnels                          | 25.7                      | 23.3           | 2.3             |              |   |
| MTAHQ                                      | 0.0                       | 0.0            | 0.0             |              |   |
| <b>Total Debt Service</b>                  | <b>\$231.8</b>            | <b>\$189.8</b> | <b>\$42.1</b>   | <b>18.1%</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) |       | 74.06       | 74.06            | 148.13        | 42.55        | 125.00        |        |       |        |       |        |
| Swap Notional (\$m)   |       | 44.43       | 44.43            | 148.13        | 38.78        | 125.00        |        |       |        |       |        |
| Date                  | SIFMA | Rate        | SIFMA            | Rate          | SIFMA        | Rate          | SIFMA  | Rate  | SIFMA  | Rate  | SIFMA  |
| 12/28/2016            | 0.72% | 0.72%       | 0.00%            | 0.72%         | 0.00%        | 0.73%         | 0.01%  | 0.70% | -0.02% | 0.70% | -0.02% |
| 1/4/2017              | 0.68% | 0.67%       | -0.01%           | 0.68%         | 0.00%        | 0.64%         | -0.04% | 0.66% | -0.02% | 0.65% | -0.03% |
| 1/11/2017             | 0.67% | 0.67%       | 0.00%            | 0.67%         | 0.00%        | 0.68%         | 0.01%  | 0.65% | -0.02% | 0.64% | -0.03% |
| 1/18/2017             | 0.66% | 0.66%       | 0.00%            | 0.66%         | 0.00%        | 0.75%         | 0.09%  | 0.64% | -0.02% | 0.63% | -0.03% |
| 1/25/2017             | 0.66% | 0.65%       | -0.01%           | 0.66%         | 0.00%        | 0.75%         | 0.09%  | 0.64% | -0.02% | 0.63% | -0.03% |
| 2/1/2017              | 0.65% | 0.65%       | 0.00%            | 0.65%         | 0.00%        | 0.70%         | 0.05%  | 0.64% | -0.01% | 0.62% | -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) |       | 246.61           | 197.29           | 49.11            | 150.00           |       |       |       |        |
| Swap Notional (\$m)   |       | None             | None             | None             | None             |       |       |       |        |
| Date                  | SIFMA | Rate             | SIFMA            | Rate             | SIFMA            | Rate  | SIFMA | Rate  | SIFMA  |
| 12/28/2016            | 0.72% | 0.68%            | -0.04%           | 0.67%            | -0.05%           | 0.77% | 0.05% | 0.71% | -0.01% |
| 1/4/2017              | 0.68% | 0.64%            | -0.04%           | 0.63%            | -0.05%           | 0.72% | 0.04% | 0.66% | -0.02% |
| 1/11/2017             | 0.67% | 0.64%            | -0.03%           | 0.63%            | -0.04%           | 0.71% | 0.04% | 0.66% | -0.01% |
| 1/18/2017             | 0.66% | 0.64%            | -0.02%           | 0.63%            | -0.03%           | 0.71% | 0.05% | 0.66% | 0.00%  |
| 1/25/2017             | 0.66% | 0.64%            | -0.02%           | 0.63%            | -0.03%           | 0.70% | 0.04% | 0.66% | 0.00%  |
| 2/1/2017              | 0.65% | 0.64%            | -0.01%           | 0.63%            | -0.02%           | 0.69% | 0.04% | 0.65% | 0.00%  |

**TBTA General Revenue Bonds**

| Issue                 |       | TBTA 2005B-3     |       |
|-----------------------|-------|------------------|-------|
| Remarketing Agent     |       | Morgan Stanley   |       |
| Liquidity Provider    |       | Tokyo Mitsubishi |       |
| Liquidity/Insurer     |       | LoC              |       |
| Par Outstanding (\$m) |       | 191.30           |       |
| Swap Notional (\$m)   |       | 191.30           |       |
| Date                  | SIFMA | Rate             | SIFMA |
| 12/28/2016            | 0.72% | 0.76%            | 0.04% |
| 1/4/2017              | 0.68% | 0.73%            | 0.05% |
| 1/11/2017             | 0.67% | 0.71%            | 0.04% |
| 1/18/2017             | 0.66% | 0.70%            | 0.04% |
| 1/25/2017             | 0.66% | 0.72%            | 0.06% |
| 2/1/2017              | 0.65% | 0.68%            | 0.03% |

| 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           | 78.42        |       |
| Swap Notional (\$m)   |       | None         | None             | 2.05         |       |
| Date                  | SIFMA | Rate         | SIFMA            | Rate         | SIFMA |
| 12/27/2016            | 0.72% | 0.69%        | -0.03%           | 0.76%        | 0.04% |
| 1/3/2017              | 0.68% | 0.63%        | -0.05%           | 0.73%        | 0.05% |
| 1/10/2017             | 0.67% | 0.63%        | -0.04%           | 0.73%        | 0.06% |
| 1/17/2017             | 0.66% | 0.63%        | -0.03%           | 0.70%        | 0.04% |
| 1/24/2017             | 0.66% | 0.63%        | -0.03%           | 0.72%        | 0.06% |
| 1/31/2017             | 0.65% | 0.63%        | -0.02%           | 0.68%        | 0.03% |

| 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          | SIFMA             | Rate              | SIFMA |
| 12/27/2016            | 0.72% | 0.70%         | -0.02%            | 0.75%             | 0.03% |
| 1/3/2017              | 0.68% | 0.67%         | -0.01%            | 0.75%             | 0.07% |
| 1/10/2017             | 0.67% | 0.65%         | -0.02%            | 0.75%             | 0.08% |
| 1/17/2017             | 0.66% | 0.65%         | -0.01%            | 0.73%             | 0.07% |
| 1/24/2017             | 0.66% | 0.63%         | -0.03%            | 0.73%             | 0.07% |
| 1/31/2017             | 0.65% | 0.63%         | -0.02%            | 0.73%             | 0.08% |

Report Date 2/3/2017

**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 |
| 12/28/2016            | 0.72% | 1.30%       | 0.58%           | 1.22%       | 0.50%           | 1.08% | 0.36%           | 1.30% | 0.58%           |
| 1/4/2017              | 0.68% | 1.26%       | 0.58%           | 1.18%       | 0.50%           | 1.04% | 0.36%           | 1.26% | 0.58%           |
| 1/11/2017             | 0.67% | 1.25%       | 0.58%           | 1.17%       | 0.50%           | 1.03% | 0.36%           | 1.25% | 0.58%           |
| 1/18/2017             | 0.66% | 1.24%       | 0.58%           | 1.16%       | 0.50%           | 1.02% | 0.36%           | 1.24% | 0.58%           |
| 1/25/2017             | 0.66% | 1.24%       | 0.58%           | 1.16%       | 0.50%           | 1.02% | 0.36%           | 1.24% | 0.58%           |
| 2/1/2017              | 0.65% | 1.23%       | 0.58%           | 1.15%       | 0.50%           | 1.01% | 0.36%           | 1.23% | 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 |
| 12/28/2016            | 0.72% | 1.47%        | 0.75%           | 1.62%        | 0.90%           | 1.67% | 0.95%           | 1.72% | 1.00%           |
| 1/4/2017              | 0.68% | 1.43%        | 0.75%           | 1.58%        | 0.90%           | 1.63% | 0.95%           | 1.68% | 1.00%           |
| 1/11/2017             | 0.67% | 1.42%        | 0.75%           | 1.57%        | 0.90%           | 1.62% | 0.95%           | 1.67% | 1.00%           |
| 1/18/2017             | 0.66% | 1.41%        | 0.75%           | 1.56%        | 0.90%           | 1.61% | 0.95%           | 1.66% | 1.00%           |
| 1/25/2017             | 0.66% | 1.41%        | 0.75%           | 1.56%        | 0.90%           | 1.61% | 0.95%           | 1.66% | 1.00%           |
| 2/1/2017              | 0.65% | 1.40%        | 0.75%           | 1.55%        | 0.90%           | 1.60% | 0.95%           | 1.65% | 1.00%           |

| Issue                 |       | DTF 2008A-2a  | DTF 2008A-2b    | DTF 2008B-3a  | DTF 2008B-3c    |       |                 |       |                 |
|-----------------------|-------|---------------|-----------------|---------------|-----------------|-------|-----------------|-------|-----------------|
| Remarketing Agent     |       | Goldman Sachs | Goldman Sachs   | Goldman Sachs | Goldman Sachs   |       |                 |       |                 |
| Maturity Date         |       | 11/01/26      | 11/01/31        | 11/01/28      | 11/01/34        |       |                 |       |                 |
| Liquidity/Insurer     |       | None          | None            | None          | None            |       |                 |       |                 |
| Par Outstanding (\$m) |       | 82.58         | 84.86           | 35.00         | 44.74           |       |                 |       |                 |
| Swap Notional (\$m)   |       | 81.02         | 83.47           | None          | None            |       |                 |       |                 |
| Date                  | SIFMA | Rate          | Spread to SIFMA | Rate          | Spread to SIFMA | Rate  | Spread to SIFMA | Rate  | Spread to SIFMA |
| 12/28/2016            | 0.72% | 1.10%         | 0.38%           | 1.30%         | 0.58%           | 1.09% | 0.37%           | 1.17% | 0.45%           |
| 1/4/2017              | 0.68% | 1.06%         | 0.38%           | 1.26%         | 0.58%           | 1.05% | 0.37%           | 1.13% | 0.45%           |
| 1/11/2017             | 0.67% | 1.05%         | 0.38%           | 1.25%         | 0.58%           | 1.04% | 0.37%           | 1.12% | 0.45%           |
| 1/18/2017             | 0.66% | 1.04%         | 0.38%           | 1.24%         | 0.58%           | 1.03% | 0.37%           | 1.11% | 0.45%           |
| 1/25/2017             | 0.66% | 1.04%         | 0.38%           | 1.24%         | 0.58%           | 1.03% | 0.37%           | 1.11% | 0.45%           |
| 2/1/2017              | 0.65% | 1.03%         | 0.38%           | 1.23%         | 0.58%           | 1.02% | 0.37%           | 1.10% | 0.45%           |

**TBTA General Revenue Bonds**

| Issue                 |       | TBTA SUB 2000ABCD-4 | TBTA SUB 2000ABCD-5 |       |                 |
|-----------------------|-------|---------------------|---------------------|-------|-----------------|
| Remarketing Agent     |       | N/A                 | N/A                 |       |                 |
| Initial Purchase Date |       | 1/1/2018            | 1/1/2019            |       |                 |
| Liquidity/Insurer     |       | None                | None                |       |                 |
| Par Outstanding (\$m) |       | 38.85               | 18.85               |       |                 |
| Swap Notional (\$m)   |       | 22.99               | 11.15               |       |                 |
| Date                  | SIFMA | Rate                | Spread to SIFMA     | Rate  | Spread to SIFMA |
| 12/28/2016            | 0.72% | 1.07%               | 0.35%               | 1.16% | 0.44%           |
| 1/4/2017              | 0.68% | 1.03%               | 0.35%               | 1.12% | 0.44%           |
| 1/11/2017             | 0.67% | 1.02%               | 0.35%               | 1.11% | 0.44%           |
| 1/18/2017             | 0.66% | 1.01%               | 0.35%               | 1.10% | 0.44%           |
| 1/25/2017             | 0.66% | 1.01%               | 0.35%               | 1.10% | 0.44%           |
| 2/1/2017              | 0.65% | 1.00%               | 0.35%               | 1.09% | 0.44%           |

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

**Transportation Revenue Bonds**

| Issue                 |                 | TRB 2002D-2a | TRB 2002D-2b       |
|-----------------------|-----------------|--------------|--------------------|
| Remarketing Agent     |                 | N/A          | N/A                |
| Initial Purchase Date |                 | 5/15/2017    | 5/15/2018          |
| Liquidity/Insurer     |                 | None         | None               |
| Par Outstanding (\$m) |                 | 100.00       | 100.00             |
| Swap Notional (\$m)   |                 | 100.00       | 100.00             |
| Date                  | 67% of 1M LIBOR | Rate         | Spread to 1M LIBOR |
| 12/28/2016            | 0.51%           | 0.90%        | 0.39%              |
| 1/4/2017              | 0.52%           | 1.00%        | 0.48%              |
| 1/11/2017             | 0.51%           | 1.00%        | 0.49%              |
| 1/18/2017             | 0.52%           | 1.00%        | 0.48%              |
| 1/25/2017             | 0.52%           | 1.00%        | 0.48%              |
| 2/1/2017              | 0.52%           | 1.01%        | 0.49%              |

| 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)   |                 | 12.58        | 38.80              | 51.85        | 56.22              |
| Date                  | 67% of 1M LIBOR | Rate         | Spread to 1M LIBOR | Rate         | Spread to 1M LIBOR |
| 12/28/2016            | 0.51%           | 1.24%        | 0.73%              | 0.89%        | 0.38%              |
| 1/4/2017              | 0.52%           | 1.35%        | 0.83%              | 1.00%        | 0.48%              |
| 1/11/2017             | 0.51%           | 1.35%        | 0.83%              | 1.00%        | 0.48%              |
| 1/18/2017             | 0.52%           | 1.35%        | 0.83%              | 1.00%        | 0.48%              |
| 1/25/2017             | 0.52%           | 1.35%        | 0.83%              | 1.00%        | 0.48%              |
| 2/1/2017              | 0.52%           | 1.35%        | 0.83%              | 1.00%        | 0.48%              |

| 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              | 73.05       |                    |
| Swap Notional (\$m)   |                 | 84.45       | 75.00              | 73.05       |                    |
| Date                  | 67% of 1M LIBOR | Rate        | Spread to 1M LIBOR | Rate        | Spread to 1M LIBOR |
| 12/28/2016            | 0.51%           | 0.71%       | 0.20%              | 1.11%       | 0.60%              |
| 1/4/2017              | 0.52%           | 0.82%       | 0.30%              | 1.22%       | 0.70%              |
| 1/11/2017             | 0.51%           | 0.82%       | 0.30%              | 1.22%       | 0.70%              |
| 1/18/2017             | 0.52%           | 0.82%       | 0.30%              | 1.22%       | 0.70%              |
| 1/25/2017             | 0.52%           | 0.82%       | 0.30%              | 1.22%       | 0.70%              |
| 2/1/2017              | 0.52%           | 0.82%       | 0.30%              | 1.21%       | 0.68%              |

**TBTA General Revenue Bonds**

| Issue                 |                 | TBTA 2005B-4a | TBTA 2005B-4c      | TBTA 2005B-4d |                    |
|-----------------------|-----------------|---------------|--------------------|---------------|--------------------|
| Remarketing Agent     |                 | N/A           | N/A                | N/A           |                    |
| Initial Purchase Date |                 | 2/1/2021      | 2/1/2019           | 12/1/2018     |                    |
| Liquidity/Insurer     |                 | None          | None               | None          |                    |
| Par Outstanding (\$m) |                 | 108.80        | 38.70              | 43.80         |                    |
| Swap Notional (\$m)   |                 | 108.80        | 38.70              | 43.80         |                    |
| Date                  | 67% of 1M LIBOR | Rate          | Spread to 1M LIBOR | Rate          | Spread to 1M LIBOR |
| 12/28/2016            | 0.51%           | 1.11%         | 0.60%              | 0.81%         | 0.30%              |
| 1/4/2017              | 0.52%           | 1.11%         | 0.59%              | 0.81%         | 0.29%              |
| 1/11/2017             | 0.51%           | 1.11%         | 0.60%              | 0.81%         | 0.30%              |
| 1/18/2017             | 0.52%           | 1.11%         | 0.59%              | 0.81%         | 0.29%              |
| 1/25/2017             | 0.52%           | 1.11%         | 0.59%              | 0.81%         | 0.29%              |
| 2/1/2017              | 0.52%           | 1.11%         | 0.59%              | 0.81%         | 0.29%              |

| 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)   |                 | 11.52        | None               |
| Date                  | 67% of 1M LIBOR | Rate         | Spread to 1M LIBOR |
| 12/28/2016            | 0.51%           | 0.76%        | 0.25%              |
| 1/4/2017              | 0.52%           | 0.76%        | 0.24%              |
| 1/11/2017             | 0.51%           | 0.76%        | 0.25%              |
| 1/18/2017             | 0.52%           | 0.76%        | 0.24%              |
| 1/25/2017             | 0.52%           | 0.76%        | 0.24%              |
| 2/1/2017              | 0.52%           | 0.76%        | 0.24%              |

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

**Transportation Revenue Bonds**

| Issue                 |       | TRB 2005D-2    | TRB 2005E-1      | TRB 2015E-1 | TRB 2015E-5 |           |        |           |        |
|-----------------------|-------|----------------|------------------|-------------|-------------|-----------|--------|-----------|--------|
| Dealer                |       | Morgan Stanley | Jefferies        | US Bancorp  | US Bancorp  |           |        |           |        |
| Liquidity Provider    |       | Helaba         | Bank of Montreal | US Bank     | US Bank     |           |        |           |        |
| Type of Liquidity     |       | LoC            | LoC              | LoC         | LoC         |           |        |           |        |
| Par Outstanding (\$m) |       | 98.75          | 98.74            | 98.64       | 49.11       |           |        |           |        |
| Swap Notional (\$m)   |       | 98.75          | 59.24            | None        | None        |           |        |           |        |
| Date                  | SIFMA | Spread to      |                  | Spread to   |             | Spread to |        | Spread to |        |
|                       |       | Rate           | SIFMA            | Rate        | SIFMA       | Rate      | SIFMA  | Rate      | SIFMA  |
| 1/25/2017             | 0.66% | 0.65%          | -0.01%           | 0.62%       | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/26/2017             | 0.66% | 0.65%          | -0.01%           | 0.62%       | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/27/2017             | 0.66% | 0.65%          | -0.01%           | 0.63%       | -0.03%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/28/2017             | 0.66% | 0.65%          | -0.01%           | 0.63%       | -0.03%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/29/2017             | 0.66% | 0.65%          | -0.01%           | 0.63%       | -0.03%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/30/2017             | 0.66% | 0.64%          | -0.02%           | 0.63%       | -0.03%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/31/2017             | 0.66% | 0.63%          | -0.03%           | 0.62%       | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 2/1/2017              | 0.65% | 0.63%          | -0.02%           | 0.60%       | -0.05%      | 0.60%     | -0.05% | 0.60%     | -0.05% |
| 2/2/2017              | 0.65% | 0.62%          | -0.03%           | 0.57%       | -0.08%      | 0.58%     | -0.07% | 0.58%     | -0.07% |
| 2/3/2017              | 0.65% | 0.62%          | -0.03%           | 0.55%       | -0.10%      | 0.57%     | -0.08% | 0.57%     | -0.08% |

**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) |       | 179.79     | 52.41        | 192.20       | 167.44      |           |        |           |        |
| Swap Notional (\$m)   |       | 179.79     | 1.31         | 192.20       | 164.49      |           |        |           |        |
| Date                  | SIFMA | Spread to  |              | Spread to    |             | Spread to |        | Spread to |        |
|                       |       | Rate       | SIFMA        | Rate         | SIFMA       | Rate      | SIFMA  | Rate      | SIFMA  |
| 1/25/2017             | 0.66% | 0.67%      | 0.01%        | 0.62%        | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/26/2017             | 0.66% | 0.67%      | 0.01%        | 0.62%        | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/27/2017             | 0.66% | 0.67%      | 0.01%        | 0.62%        | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/28/2017             | 0.66% | 0.67%      | 0.01%        | 0.62%        | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/29/2017             | 0.66% | 0.67%      | 0.01%        | 0.62%        | -0.04%      | 0.62%     | -0.04% | 0.62%     | -0.04% |
| 1/30/2017             | 0.66% | 0.67%      | 0.01%        | 0.61%        | -0.05%      | 0.61%     | -0.05% | 0.62%     | -0.04% |
| 1/31/2017             | 0.66% | 0.67%      | 0.01%        | 0.60%        | -0.06%      | 0.60%     | -0.06% | 0.62%     | -0.04% |
| 2/1/2017              | 0.65% | 0.64%      | -0.01%       | 0.57%        | -0.08%      | 0.57%     | -0.08% | 0.60%     | -0.05% |
| 2/2/2017              | 0.65% | 0.61%      | -0.04%       | 0.55%        | -0.10%      | 0.55%     | -0.10% | 0.57%     | -0.08% |
| 2/3/2017              | 0.65% | 0.58%      | -0.07%       | 0.53%        | -0.12%      | 0.53%     | -0.12% | 0.55%     | -0.10% |

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| Type of Credit  |                           | Outstanding   |                                |                       |              |                 |                        |            | Total Outstanding | TIC <sup>1</sup> | Notes |
|---|---------------------------|---------------|--------------------------------|-----------------------|--------------|-----------------|------------------------|------------|-------------------|------------------|-------|
| Underlying Ratings<br>(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                                    | 2002B                     | 5/28/02       | 11/1/2022                      | 210.500               | -            | -               | -                      | -          | 0.00              |                  |       |
| Revenue Bonds<br>(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               | -            | 13.800          | 142.015                | 155.815    | 3.97              |                  |       |
|   | 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               | 26.050       | -               | -                      | 26.050     | 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               | -            | -               | -                      | -          | 0.00              |                  |       |
|   | 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               | 216.005      | -               | -                      | 216.005    | 4.34              |                  |       |
|   | 2006A                     | 7/13/06       | 11/15/2035                     | 475.000               | -            | -               | -                      | -          | 0.00              |                  |       |
|   | 2006B                     | 12/13/06      | 11/15/2036                     | 717.730               | 72.645       | -               | -                      | 72.645     | 4.52              |                  |       |
|   | 2007A                     | 6/27/07       | 11/15/2037                     | 425.615               | 10.015       | -               | -                      | 10.015     | 4.84              |                  |       |
|   | 2007B                     | 12/6/07       | 11/15/2037                     | 415.000               | 9.770        | -               | -                      | 9.770      | 4.75              |                  |       |
|   | 2008A                     | 2/13/08       | 11/15/2038                     | 512.470               | 49.460       | -               | -                      | 49.460     | 4.91              |                  |       |
|   | 2008B                     | 2/13/08       | 11/15/2030                     | 487.530               | 332.860      | -               | -                      | 332.860    | 3.29              |                  |       |
|   | 2008C                     | 10/17/08      | 11/15/2013                     | 550.000               | 117.240      | -               | -                      | 117.240    | 6.68              |                  |       |
|   | 2009A                     | 10/6/09       | 11/15/2039                     | 502.320               | 421.770      | -               | -                      | 421.770    | 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               | 616.915      | -               | -                      | 616.915    | 4.29              |                  |       |
|   | 2010C                     | 6/30/10       | 11/15/2040                     | 510.485               | 457.135      | -               | -                      | 457.135    | 4.27              |                  |       |
|   | 2010D                     | 11/23/10      | 11/15/2040                     | 754.305               | 674.565      | -               | -                      | 674.565    | 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               | 356.240      | -               | -                      | 356.240    | 4.95              |                  |       |
|   | 2011B                     | 9/13/11       | 11/1/2041                      | 99.560                | -            | 43.340          | 56.220                 | 99.560     | 2.40              |                  |       |
|   | 2011C                     | 11/2/11       | 11/15/2028                     | 197.950               | 178.060      | -               | -                      | 178.060    | 3.99              |                  |       |
|   | 2011D                     | 11/30/11      | 11/15/2046                     | 480.165               | 432.005      | -               | -                      | 432.005    | 4.57              |                  |       |
|   | 2012A                     | 3/7/12        | 11/15/2042                     | 150.000               | 50.000       | 100.000         | -                      | 150.000    | 1.78              |                  |       |
|   | 2012B                     | 3/7/12        | 11/15/2039                     | 250.000               | 225.175      | -               | -                      | 225.175    | 3.85              |                  |       |
|   | 2012C                     | 4/18/12       | 11/15/2047                     | 727.430               | 695.905      | -               | -                      | 695.905    | 4.22              |                  |       |
|   | 2012D                     | 6/28/12       | 11/15/2032                     | 1,263.365             | 1,070.790    | -               | -                      | 1,070.790  | 3.51              |                  |       |
|   | 2012E                     | 7/13/12       | 11/15/2042                     | 650.000               | 601.695      | -               | -                      | 601.695    | 3.91              |                  |       |
|   | 2012F                     | 9/20/12       | 11/15/2030                     | 1,268.445             | 1,087.070    | -               | -                      | 1,087.070  | 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               | 324.980      | -               | -                      | 324.980    | 3.70              |                  |       |
|   | 2013A                     | 1/17/13       | 11/15/2043                     | 500.000               | 468.695      | -               | -                      | 468.695    | 3.79              |                  |       |
|   | 2013B                     | 3/22/13       | 11/15/2043                     | 500.000               | 467.945      | -               | -                      | 467.945    | 4.08              |                  |       |
|   | 2013C                     | 6/11/2013     | 11/15/2043                     | 500.000               | 467.845      | -               | -                      | 467.845    | 4.25              |                  |       |
|   | 2013D                     | 7/11/2013     | 11/15/2043                     | 333.790               | 316.190      | -               | -                      | 316.190    | 4.63              |                  |       |
|   | 2013E                     | 11/15/2013    | 11/15/2043                     | 500.000               | 475.355      | -               | -                      | 475.355    | 4.64              |                  |       |
|   | 2014A                     | 2/28/2014     | 11/15/2044                     | 400.000               | 387.295      | -               | -                      | 387.295    | 4.31              |                  |       |
|   | 2014B                     | 4/17/2014     | 11/15/2044                     | 500.000               | 476.425      | -               | -                      | 476.425    | 4.38              |                  |       |
|   | 2014C                     | 6/26/2014     | 11/15/2036                     | 500.000               | 477.740      | -               | -                      | 477.740    | 3.32              |                  |       |
|   | 2014D                     | 11/4/2014     | 11/15/2044                     | 500.000               | 335.000      | 165.000         | -                      | 500.000    | 3.05              |                  |       |
|   | 2015A                     | 1/28/2015     | 11/15/2045                     | 850.000               | 569.560      | 250.000         | -                      | 819.560    | 2.76              |                  |       |
|   | 2015B                     | 3/19/2015     | 11/15/2055                     | 275.055               | 271.055      | -               | -                      | 271.055    | 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               | -            | 640.750         | -                      | 640.750    | 0.28              |                  |       |
|   | 2015B BANS                | 12/10/2015    | 2/1/2018                       | 700.000               | 36.000       | -               | -                      | 36.000     | 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               | 779.420      | -               | -                      | 779.420    | 3.54              |                  |       |
|   | 2016A BANS                | 3/30/2016     | 2/1/2017                       | 700.000               | -            | -               | -                      | -          | 0.00              |                  |       |
|   | 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      | -               | -                      | 146.472    | 2.38              |                  |       |
|   | 2016D                     | 10/26/2016    | 11/15/2035                     | 645.655               | 645.655      | -               | -                      | 645.655    | 2.87              |                  |       |
|   |                           |               | Total                          | 29,665.252            | 18,782.742   | 1,311.635       | 1,150.715              | 21,245.092 | 3.74              |                  |       |
|   |                           |               |                                |                       |              |                 |                        |            |                   | WATIC            |       |
| TBTA General  | EFC 1996A                 | 6/26/96       | 1/1/2030                       | 28.445                | 0.325        | -               | -                      | 0.325      | 5.85              |                  |       |
| Revenue Bonds<br>(Aa3/AA-/AA-/AA)                     | 2001B                     | 12/18/01      | 1/1/2032                       | 148.200               | -            | 112.715         | -                      | 112.715    | 2.04              |                  |       |
|   | 2001C                     | 12/18/01      | 1/1/2032                       | 148.200               | -            | 55.235          | 57.475                 | 112.710    | 3.01              |                  |       |
|   | 2002F                     | 11/8/02       | 11/1/2032                      | 246.480               | -            | -               | 179.785                | 179.785    | 3.58              |                  |       |
|   | 2003B                     | 12/9/03       | 1/1/2033                       | 250.000               | -            | 163.130         | 11.515                 | 174.645    | 1.89              |                  |       |
|   | 2005A                     | 5/10/05       | 11/1/2035                      | 150.000               | -            | 92.010          | 22.765                 | 114.775    | 2.36              |                  |       |
|   | 2005B                     | 7/6/05        | 1/1/2032                       | 800.000               | -            | -               | 573.900                | 573.900    | 3.74              |                  |       |
|   | 2006A                     | 6/8/06        | 11/15/2035                     | 200.000               | -            | -               | -                      | -          | 0.00              |                  |       |

MTA DEBT OUTSTANDING (\$ in Millions)

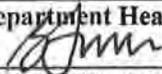
2/3/2017

| Type of Credit   | Underlying Ratings<br>(Moody's /S&P / Fitch/ Kroll) | Series        | BPA Sale<br>Date | Series Original<br>Final Maturity | Principal Iss.<br>Amount | Outstanding       |                    |                              | Total<br>Outstanding | TIC <sup>1</sup> | Notes |
|--|---|---------------|------------------|-----------------------------------|--------------------------|-------------------|--------------------|------------------------------|----------------------|------------------|-------|
|  |   |               |                  |                                   |                          | Fixed<br>Amount   | Variable<br>Amount | Synthetic<br>Fixed<br>Amount |                      |                  |       |
|  |   | 2007A         | 6/13/07          | 11/15/2037                        | 223.355                  | 5.265             | -                  | -                            | 5.265                | 4.84             |       |
|  |   | 2008A         | 3/13/08          | 11/15/2038                        | 822.770                  | 47.180            | -                  | -                            | 47.180               | 4.93             |       |
|  |   | 2008B         | 3/13/08          | 11/15/2038                        | 252.230                  | 142.715           | 63.650             | -                            | 206.365              | 3.46             |       |
|  |   | 2008C         | 7/16/08          | 11/15/2038                        | 629.890                  | 224.140           | -                  | -                            | 224.140              | 4.72             |       |
|  |   | 2009A         | 2/11/09          | 11/15/2038                        | 475.000                  | 285.895           | -                  | -                            | 285.895              | 4.63             |       |
|  |   | 2009B         | 9/10/09          | 11/15/2039                        | 200.000                  | 200.000           | -                  | -                            | 200.000              | 3.63             |       |
|  |   | 2010A         | 10/20/10         | 11/15/2040                        | 346.960                  | 310.575           | -                  | -                            | 310.575              | 3.45             |       |
|  |   | 2011A         | 10/4/11          | 1/1/2028                          | 609.430                  | 499.175           | -                  | -                            | 499.175              | 3.59             |       |
|  |   | 2012A         | 6/6/12           | 11/15/2042                        | 231.490                  | 200.875           | -                  | -                            | 200.875              | 3.69             |       |
|  |   | 2012B         | 8/3/12           | 11/15/2032                        | 1,236.898                | 1,269.560         | -                  | -                            | 1,269.560            | 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                  | 184.620           | -                  | -                            | 184.620              | 3.71             |       |
|  |   | 2014A         | 2/6/2014         | 11/15/2044                        | 250.000                  | 235.225           | -                  | -                            | 235.225              | 4.28             |       |
|  |   | 2015A         | 5/15/2015        | 11/15/2050                        | 225.000                  | 219.250           | -                  | -                            | 219.250              | 4.18             |       |
|  |   | 2015B         | 11/16/2015       | 11/15/2045                        | 65.000                   | 63.875            | -                  | -                            | 63.875               | 3.88             |       |
|  |   | 2016A         | 1/28/2016        | 11/15/2046                        | 541.240                  | 533.710           | -                  | -                            | 533.710              | 3.24             |       |
|  |   | 2017A         | 1/19/2017        | 11/15/2047                        | 300.000                  | 300.000           | -                  | -                            | 300.000              | 3.71             |       |
|  |   | 2017B         | 1/19/2017        | 11/15/2038                        | 902.975                  | 902.975           | -                  | -                            | 902.975              | 3.48             |       |
|  |   |               |                  | Total                             | 9,740.758                | 5,882.555         | 486.740            | 845.440                      | 7,214.735            | 3.39             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>                       |   | 2000ABCD      | 11/01/00         | 1/1/2019                          | 263.000                  | -                 | 23.550             | 34.150                       | 57.700               | 4.59             |       |
|  |   | 2002E         | 10/23/02         | 11/15/2032                        | 756.095                  | 139.825           | -                  | -                            | 139.825              | 5.34             |       |
|  |   | 2003A         | 2/27/03          | 11/15/2032                        | 500.170                  | -                 | -                  | -                            | -                    | 0.00             |       |
|  |   | 2008D         | 7/16/08          | 11/15/2028                        | 491.110                  | 206.440           | -                  | -                            | 206.440              | 4.69             |       |
|  |   | 2013A         | 1/11/2013        | 11/15/2032                        | 761.600                  | 750.700           | -                  | -                            | 750.700              | 3.13             |       |
|  |   | 2013D Taxable | 12/19/2013       | 11/15/2032                        | 313.975                  | 162.025           | 148.470            | -                            | 310.495              | 2.39             |       |
|  |   |               |                  | Total                             | 3,085.950                | 1,258.990         | 172.020            | 34.150                       | 1,465.160            | 3.46             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)</b>                        |   | 2002B         | 9/4/02           | 11/1/2022                         | 440.000                  | -                 | 311.800            | -                            | 311.800              | 2.07             |       |
|  |   | 2004A         | 2/26/04          | 11/15/2018                        | 250.000                  | 46.000            | -                  | -                            | 46.000               | 3.49             |       |
|  |   | 2004B         | 3/9/04           | 11/15/2028                        | 500.000                  | 281.480           | -                  | -                            | 281.480              | 4.51             |       |
|  |   | 2004C         | 12/15/04         | 11/15/2018                        | 120.000                  | 18.365            | -                  | -                            | 18.365               | 3.77             |       |
|  |   | 2006A         | 6/7/06           | 11/15/2035                        | 350.000                  | -                 | -                  | -                            | -                    | 0.00             |       |
|  |   | 2006B         | 10/25/06         | 11/15/2036                        | 410.000                  | -                 | -                  | -                            | -                    | 0.00             |       |
|  |   | 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                  | 237.825           | 79.740             | -                            | 317.565              | 2.70             |       |
|  |   | 2009A         | 3/12/09          | 11/15/2039                        | 261.700                  | 5.375             | -                  | -                            | 5.375                | 5.55             |       |
|  |   | 2009B         | 4/23/09          | 11/15/2030                        | 500.000                  | 282.205           | -                  | -                            | 282.205              | 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                  | 452.810           | -                  | -                            | 452.810              | 3.91             |       |
|  |   | 2011A         | 3/23/11          | 11/15/2021                        | 127.450                  | 58.455            | -                  | -                            | 58.455               | 2.99             |       |
|  |   | 2012A         | 10/16/12         | 11/15/2032                        | 1,065.335                | 986.005           | -                  | -                            | 986.005              | 3.07             |       |
|  |   | 2016A         | 3/10/15          | 11/15/2036                        | 579.995                  | 577.695           | -                  | -                            | 577.695              | 2.98             |       |
|  |   | 2016B         | 5/26/16          | 11/15/2056                        | 588.305                  | 586.550           | -                  | -                            | 586.550              | 3.37             |       |
|  |   | 2016A BANS    | 6/28/16          | 6/1/2017                          | 700.000                  | 700.000           | -                  | -                            | 700.000              | 0.63             |       |
|  |   |               |                  | Total                             | 7,846.865                | 4,982.765         | 397.425            | 328.980                      | 5,709.170            | 3.26             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
|  |   |               |                  | <b>All MTA Total</b>              | <b>50,338.825</b>        | <b>30,907.052</b> | <b>2,367.820</b>   | <b>2,359.285</b>             | <b>35,634.157</b>    | <b>3.58</b>      |       |
| <b>State Service Contract Bonds (AA/AA)</b>                                |   | 2002A         | 6/5/02           | 7/1/2031                          | 1,715.755                | 100.645           | -                  | -                            | 100.645              | 5.29             |       |
|  |   | 2002B         | 6/26/02          | 7/1/2031                          | 679.450                  | 6.385             | -                  | -                            | 6.385                | 4.93             |       |
|  |   |               |                  | Total                             | 2,395.205                | 107.030           | -                  | -                            | 107.030              | 5.27             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>MTA Special Obligation Bonds Aaa</b>                                    |   | 2014          | 6/5/02           | 7/1/2031                          | 348.910                  | 308.650           | -                  | -                            | 308.650              | 2.66             |       |
|  |   |               |                  |                                   | 348.910                  | 308.650           | -                  | -                            | 308.650              | 2.66             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup> (A2/NAF/NAF/A-)</b> |   | 2016A         | 9/22/16          | 11/15/2056                        | 1,057.430                | 1,057.430         | -                  | -                            | 1,057.430            | 4.28             |       |
|  |   |               |                  |                                   | 1,057.430                | 1,057.430         | -                  | -                            | 1,057.430            | 4.28             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
|  |   |               |                  | <b>Grand Total</b>                | <b>54,140.370</b>        | <b>32,380.162</b> | <b>2,367.820</b>   | <b>2,359.285</b>             | <b>37,107.267</b>    | <b>3.59</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) Assumes that no fee purchase options are exercised thru maturity. If all of the fee purchase options are exercised within 10 years, the All-in TIC would be 2.74%.

# Staff Summary

| <b>Subject</b> Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties                 |               |           |          |      |       |
|---|---------------|-----------|----------|------|-------|
| <b>Department</b><br>Chief Financial Officer / Treasury Department  |               |           |          |      |       |
| <b>Department Head Name</b><br>Robert E. Foran , Chief Financial Officer  |               |           |          |      |       |
| <b>Department Head Signature</b><br> |               |           |          |      |       |
| <b>Division Head Name</b><br>Josiane P Codio  |               |           |          |      |       |
| Board Action  |               |           |          |      |       |
| Order   | To            | Date      | Approval | Info | Other |
| 1   | Finance Comm. | 2/21/2017 | X        |      |       |
| 2   | Board         | 2/23/2017 | X        |      |       |

| <b>Date</b><br>February 21, 2017 |   |       |  |
|----------------------------------|---|-------|--|
| <b>Vendor Name</b>               |   |       |  |
| <b>Contract Number</b>           |   |       |  |
| <b>Contract Manager Name</b>     |   |       |  |
| <b>Table of Contents Ref #</b>   |   |       |  |
| Internal Approvals               |   |       |  |
| Order                            | Approval  | Order | Approval   |
| 1                                | Legal  | 2     | Chief of Staff  |
|                                  |   |       |  |

## I. Purpose

To seek Finance Committee and MTA Board approval to authorize MRT-2 escalator payments to Dutchess, Orange and Rockland counties.

## II. Discussion

The MTA statute requires that certain “mass transportation operating assistance” payments be made by the MTA to Dutchess, Orange and Rockland counties from MTA’s MRT-2 receipts. (These payments are made from funds established by PAL §1270-a, the Metropolitan Transportation Authority Special Assistance Fund, from which monies are transferred to the Metropolitan Transportation Authority Dutchess, Orange and Rockland Fund created by PAL §1270-b.) Under the statute, Dutchess and Orange Counties are each to receive no less than \$1.5 million annually, and Rockland County is to receive no less than \$2.0 million annually. The counties were paid these amounts in quarterly installments during 2016.

In addition to providing these minimum mass transportation operating assistance payments, the statute provides for an “escalator payment” based on the percentage by which total MRT-1 and MRT-2 receipts attributable to such county exceeds the receipts received in 1989 from such county. Pursuant to PAL §1270-a (4)(c), the MRT-1 increase is to be calculated as if the MRT-1 tax was 25 cents per \$100 of mortgage recorded and not the current 30 cents per \$100 of mortgage recorded. The escalator payment due each county based on the FY 2016 MRT receipts is determined as follows:

$$\text{(FY2016 MRT Receipts - FY1989 Base Year MRT Receipts)/FY1989 Base Year MRT Receipts} = \text{Escalator Rate}$$

$$\text{Escalator Rate X Minimum Mass Transit Operating Assistance Payment} = \text{Escalator Payment}$$

The results of the above formulas for each county are:

| <u>County</u> | <u>1989 Base Year<br/>MRT Receipt</u> | <u>2016 MRT<br/>Receipts Adj.<sup>1</sup></u> | <u>Escalator<br/>Rate</u> | <u>Escalator<br/>Payments</u> |
|---------------|---------------------------------------|---|---------------------------|-------------------------------|
| Dutchess Cty  | \$3,569,702.51                        | \$5,717,230.50                                | 60.16%                    | \$ 902,397.88                 |
| Orange Cty    | \$4,433,935.06                        | \$6,943,419.48                                | 56.60%                    | \$ 848,958.45                 |
| Rockland Cty  | \$4,524,064.27                        | \$8,759,894.14                                | 93.63%                    | <u>\$ 1,872,577.23</u>        |
|               |                                       |   | Total                     | <u>\$3,623,933.56</u>         |

### III. Recommendations

It is recommended that the Board authorize escalator payments totaling \$3,623,933.56 to Dutchess, Orange and Rockland counties from available funds on deposit in the MRT-2 Corporate Transportation Account.

<sup>1</sup> The actual 2016 gross receipts for each of the counties was:

|              |                |
|--------------|----------------|
| Dutchess Cty | \$6,442,378.65 |
| Orange Cty   | \$7,748,404.85 |
| Rockland Cty | \$9,764,420.86 |

# Staff Summary

|   |
|---|
| <b>Subject:</b> 2016 TBTA Operating Surplus   |
| <b>Department:</b> Finance                    |
| <b>Department Head Name</b><br>Mildred Chua   |
| <b>Department Head Signature</b><br>          |
| <b>Project Manager Name</b><br>Angelo Cerbone |

|                                  |
|----------------------------------|
| <b>Date</b><br>February 14, 2017 |
| <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            | MTA B&T Committee     | 02/21/17 |          |      |       |
| 2            | MTA Finance Committee | 02/21/17 |          |      |       |
| 3            | MTA Board             | 02/22/17 |          |      |       |

| Internal Approvals |                          |       |                            |
|--------------------|--------------------------|-------|----------------------------|
| Order              | Approval                 | Order | Approval                   |
| 2                  | President                |       | VP Staff Services          |
|                    | Executive Vice President |       | VP Procurement & Materials |
|                    | General Counsel          |       | VP Labor Relations         |
|                    | VP Operations            |       | VP & Chief Engineer        |

| Internal Approvals (cont.) |                         |       |                           |       |                               |       |                   |
|----------------------------|-------------------------|-------|---------------------------|-------|-------------------------------|-------|-------------------|
| Order                      | Approval                | Order | Approval                  | Order | Approval                      | Order | Approval          |
| 1                          | Chief Financial Officer |       | Chief Technology Officer  |       | Chief Health & Safety Officer |       | Chief EEO Officer |
|                            | Chief Security Officer  |       | Chief Maintenance Officer |       | MTA Office of Civil Rights    |       | Other             |

**PURPOSE:**

To obtain MTA Board approval of resolutions which will:

- Certify and transfer \$742,908,947 operating surplus to the MTA and NYCTA pursuant to Section 1219-a(2)(b) of the Public Authorities Law of the State of New York.
- Transfer \$634,951 representing 2016 investment income to the MTA pursuant to Section 569-c of the Public Authorities Law of the State of New York.
- Deduct from the operating revenues of the Triborough Bridge and Tunnel Authority for its fiscal year ending December 31, 2016 the amount of \$27,515,186, which amount shall be paid into the Necessary Reconstruction Reserve established by the Authority by resolution adopted March 29, 1968.
- Advance the 2017 TBTA Surplus as per attached Resolution.

**DISCUSSION:**

The attached calculation and letter from Deloitte & Touche LLP represents the Triborough Bridge and Tunnel Authority's operating surplus for fiscal year ending December 31, 2016. The amount of surplus available for transfer to the MTA and NYCTA is \$742,908,947. The amount of investment income that is surplus funds and available to transfer to MTA for fiscal year 2016 is \$634,951. It is also requested to set aside \$27,515,186 from operating revenues of the Triborough Bridge and Tunnel Authority for fiscal year ending December 31, 2017. This money will be used to pay for the cost and expense of current and anticipated necessary construction for the TBTA facilities.

**BUDGET IMPACT:** None.

**ALTERNATIVES:** None.

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

RESOLVED, that the Acting Chairman and the interim Executive Director be, and they hereby are, authorized to certify to the Mayor of the City of New York and to the Acting Chairman of the Metropolitan Transportation Authority, that for the purposes of Section 1219-a (2) (e) of the Public Authorities Law of the State of New York, the amount of the Authority's operating surplus for its fiscal year ending December 31, 2016 is \$742,908,947.

RESOLVED, that this Authority hereby makes the following determination in respect of its operating surplus for its fiscal year ending December 31, 2016, for the purposes of Section 1219-a (2) (e) of the Public Authorities Law of the State of New York:

|   |                       |
|---|-----------------------|
| Operating Revenue   | \$1,903,487,407       |
| Operating Expense   | <u>464,854,925</u>    |
|   | \$1,438,632,482       |
| Establishment of Necessary Reconstruction Reserve Account         | (26,880,799)          |
| GASB Reserve  | (0)                   |
| Debt Service on Bonds   | (649,184,647)         |
| Interest Income on Unexpended Bond Proceeds and Debt Service Fund | 865,342               |
| Purchase of Capital Assets Funded from Operations                 | (19,900,094)          |
| Increase/(Decrease) in Prepaid Expenses and other Adjustments     | <u>(623,337)</u>      |
| Operating Surplus   | <u>\$ 742,908,947</u> |

February 22, 2017

RESOLVED, that the amount of \$634,951 representing the Authority's investment income for the year 2016 is determined to be surplus funds of the Authority; and be it further

RESOLVED, that the amount of \$634,951 be transferred and paid over to Metropolitan Transportation Authority in a lump sum as soon as practicable pursuant to Section 569-c of the Public Authorities Law.

RESOLVED, that there be set aside and deducted from the operating revenues of the Triborough Bridge and Tunnel Authority for its fiscal year ending December 31, 2017 the amount of \$27,515,186 which amount shall be paid into the Necessary Reconstruction Reserve established by the Authority by resolution adopted March 29, 1968. Money credited to the Reserve, together with interest income earned thereon, are to be applied to the payment of the cost and expense of current and anticipated necessary construction of each of the TBTA Facilities within the meaning of the General Resolution Authorizing General Revenue Bonds (the "General Revenue Bond Resolution") of the Authority adopted on March 26, 2002.

RESOLVED, that the monies thus authorized will be advanced monthly during the fiscal year ending December 31, 2017 and used for the purposes of payment of the cost and expense of necessary construction of each of the TBTA Facilities.

RESOLVED, pursuant to the provisions of paragraphs (b), (c), and (d) of subdivision 2 of Section 1219-a of the Public Authorities Law, that the Chairman and Chief Executive Officer is authorized in his discretion, to advance to Metropolitan Transportation Authority and New York City Transit Authority monthly, out of funds in the General Fund created by the General Revenue Bond Resolution which are attributable to the operations of the 2017 fiscal year (other than funds arising out of the investment of monies of the Authority) and which have been released and paid over to the Authority free and clear of the lien and the pledge of the General Revenue Bond Resolution as provided in Section 506 thereof, an aggregate amount not to exceed 90% of the Chairman's estimate of the sum which that month's operations, if available, will contribute to the "operating surplus" of the Authority which he anticipates will or may be certified and transferred for the fiscal year in which such month falls; and

February 22, 2017

RESOLVED, that the monies thus authorized to be advanced monthly shall be apportioned between Metropolitan Transportation Authority and New York City Transit Authority and paid as follows:

1. The first \$1.8 million to New York City Transit Authority;
2. Fifty percentum of the remainder to New York City Transit Authority (less applicable bond service); and
3. The remainder to Metropolitan Transportation Authority (less applicable bond service).

# Triborough Bridge and Tunnel Authority

(Component Unit of the Metropolitan Transportation  
Authority)

Agreed-Upon Procedures Performed  
In Connection with the Schedule of  
Operating Surplus Year Ended December 31, 2016



**Deloitte & Touche LLP**  
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USA

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## **INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURES**

To Members of the Board  
Metropolitan Transportation Authority  
New York, New York

We have performed the procedures enumerated in Exhibit B, which were agreed to by the Triborough Bridge and Tunnel Authority (the Authority), a component unit of the Metropolitan Transportation Authority (MTA), the MTA, and the New York City Transit Authority, solely to assist you in agreeing financial information presented in the Schedule of Operating Surplus for the year ended December 31, 2016 (Exhibit A), to the accounting records of the Authority. The Authority's management is responsible for the Authority's accounting records and the preparation of the Schedule of Operating Surplus (Exhibit A) and the Supporting Schedule to the Schedule of Operating Surplus (Exhibit C) for the year ended December 31, 2016. This agreed-upon procedures engagement was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of those procedures is solely the responsibility of the specified parties. Consequently, we make no representation regarding the sufficiency of the procedures described in Exhibit B either for the purpose for which this report has been requested or for any other purpose.

We were not engaged to, and did not, conduct an audit, the objective of which would be the expression of an opinion on the specified elements, accounts, or items contained within the Schedule of Operating Surplus set forth in the accompanying Exhibit A and the Supporting Schedule to the Schedule of Operating Surplus set forth in the accompanying Exhibit C. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

This report is intended solely for the information and use of specified parties listed above and is not intended to be, and should not be, used by anyone other than these specified parties.

February 13, 2017

## TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY

### SCHEDULE OF OPERATING SURPLUS YEAR ENDED DECEMBER 31, 2016

---

|   |                       |
|---|-----------------------|
| OPERATING REVENUES (Procedure 1)  | \$ 1,903,487,407      |
| OPERATING EXPENSES (Procedure 2)  | <u>(464,854,925)</u>  |
| NET OPERATING REVENUE   | 1,438,632,482         |
| INCREASE IN PREPAID EXPENSES AND<br>OTHER ADJUSTMENTS (Procedure 2)                 | (623,337)             |
| DEBT SERVICE ON BONDS (Procedure 3)   | (649,184,647)         |
| INTEREST INCOME ON UNEXPENDED BOND PROCEEDS AND<br>DEBT SERVICE FUNDS (Procedure 4) | 865,342               |
| ESTABLISHMENT OF GASB 43 RESERVE ACCOUNT (Procedure 7)                              | -                     |
| PURCHASE OF CAPITAL ASSETS FUNDED<br>FROM OPERATIONS (Procedure 5)                  | (19,900,094)          |
| ESTABLISHMENT OF NECESSARY RECONSTRUCTION RESERVE<br>ACCOUNT (Procedure 6)          | <u>(26,880,799)</u>   |
| OPERATING SURPLUS   | <u>\$ 742,908,947</u> |

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**

**NOTES TO THE SCHEDULE OF  
OPERATING SURPLUS YEAR ENDED DECEMBER 31, 2016 (EXHIBIT A)**

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**1. OPERATING SURPLUS CALCULATION REQUIREMENTS**

The operating surplus is calculated based upon Section 1219-a (2)(e) of the New York Public Authorities Law ("PAL") and various bond resolutions. This surplus is transferred to the Metropolitan Transportation Authority ("MTA") and the MTA, and New York City Transit Authority ("Transit"). The initial \$24 million in operating surplus is provided to Transit and the balance is divided equally between Transit and the MTA. Transit and the MTA are operationally and legally independent of the Triborough Bridge and Tunnel Authority (the "TBTA"), however, Transit and the TBTA are included in the MTA's consolidated financial statements because they operate under the direction of the MTA Board and the MTA is financially accountable for these entities.

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**

**AGREED-UPON PROCEDURES PERFORMED  
IN CONNECTION WITH THE SCHEDULE OF  
OPERATING SURPLUS YEAR ENDED DECEMBER 31, 2016 (EXHIBIT A)**

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**1. OPERATING REVENUES**

We agreed "Operating Revenues" (net of other revenues) of the TBTA appearing in the Schedule of Operating Surplus (Exhibit A) to the general ledger of the TBTA noting no differences. We discussed with management their policy for recording operating revenue and they indicated that operating revenues were recorded using the accrual basis of accounting. We have been informed that operating revenues excluded interest income.

**2. OPERATING EXPENSES**

We agreed the aggregated "Operating Expenses" of the TBTA appearing in the Schedule of Operating Surplus (Exhibit A) to the general ledger of the TBTA noting no differences. We discussed with management their policy for recording operating expenses and they indicated that operating expenses were recorded using the accrual basis of accounting.

We agreed the following expense items to the general ledger: "Interest Expense on Bond Indebtedness" and "Reimbursement of Personnel Costs," as noted in Exhibit C and noted no differences.

We recalculated the "Increase in Prepaid Expenses and Other Adjustments" appearing in the general ledger and agreed it to the Schedule of Operating Surplus (Exhibit A). We inquired if the operating expense was adjusted to include amounts charged to prepaid expenses and deferred charges on a cash basis of accounting and we have been informed that the operating expenses were adjusted to include amounts charged to prepaid expenses and deferred charges on a cash basis of accounting. We inquired whether any cash adjustments were made for changes in accounts payable, accrued expenses, or accounts receivable and we have been informed that no cash adjustments were made for changes in accounts payable, accrued expenses, or accounts receivable.

## TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY

### AGREED-UPON PROCEDURES PERFORMED IN CONNECTION WITH THE SCHEDULE OF OPERATING SURPLUS YEAR ENDED DECEMBER 31, 2016 (EXHIBIT A)

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#### 3. DEBT SERVICE ON BONDS

We agreed "Debt Service on Bonds" appearing in the Schedule of Operating Surplus (Exhibit A) for the following bonds to the TBTA debt service schedules:

- General Revenue Bonds, and
- Subordinate Revenue Bonds.

We agreed "Debt Service on Bonds" on the TBTA's portion of debt service on the 2 Broadway Certificates of Participation to the TBTA debt service schedules.

We noted that in all cases the debt service represents interest paid and/or accrued applicable to calendar year 2016 and the principal payment due January 1, 2017, on all bond indebtedness and certificates.

#### 4. INTEREST INCOME ON UNEXPENDED BOND PROCEEDS AND DEBT SERVICE FUNDS

We agreed the aggregated amount of "Interest Income on Unexpended Bond Proceeds and Debt Service Funds" appearing in the Schedule of Operating Surplus (Exhibit A) to the general ledger and noted no differences. We inquired if interest income is excluded from operating revenue in the Schedule of Operating Surplus and we have been informed that interest income is excluded from "Operating Revenues" in the Schedule of Operating Surplus.

We inquired if interest income on the debt service fund consists of income from (1) the debt service funds established in connection with the 2 Broadway Certificates of Participation to the extent attributable to the TBTA's portion of debt service thereon and (2) the debt service funds established in connection with the TBTA Bonds from their respective dates of issuance and we have been informed that interest income on the debt service fund investments consists of income from (1) the debt service funds established in connection with the 2 Broadway Certificates of Participation to the extent attributable to the TBTA's portion of debt service thereon, and (2) the debt service funds established in connection with the TBTA bonds from their respective dates of issuance. We inquired whether this amount was included in the computation of operating surplus as a reduction of debt service cost (therefore increasing operating surplus) and we were informed that this amount was included in the computation of operating surplus as a reduction of debt service cost, therefore, increasing operating surplus. We inquired whether unexpended bond proceeds consist of bond moneys on deposit with the TBTA until expended for either transit or commuter projects or on the TBTA's bridges and tunnels and we were informed that unexpended bond proceeds consist of bond moneys on deposit with the TBTA until expended for either transit or commuter projects or on the TBTA's bridges and tunnels.

**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**

**AGREED-UPON PROCEDURES PERFORMED  
IN CONNECTION WITH THE SCHEDULE OF  
OPERATING SURPLUS YEAR ENDED DECEMBER 31, 2016 (EXHIBIT A)**

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**5. CAPITAL ASSETS FUNDED FROM OPERATIONS**

We agreed the amount of "Purchase of Capital Assets Funded From Operations," which represents amounts paid and capitalized for vehicles and other fixed assets, appearing in the Schedule of Operating Surplus (Exhibit A) to the general ledger and noted no differences. We inquired whether these amounts were funded from operations and that such amounts represent a reduction of operating surplus appearing in the Schedule of Operating Surplus and we were informed that these amounts were funded from operations and that such amounts represent a reduction of operating surplus appearing in the Schedule of Operating Surplus (Exhibit A).

**6. NECESSARY RECONSTRUCTION RESERVE**

We agreed the amount appearing in the Schedule of Operating Surplus (Exhibit A) as "Establishment of Necessary Reconstruction Reserve Account" to the MTA Bridges and Tunnels Financial Plan 2017–2020 to set aside and reduce the operating surplus by \$26,880,799 and noted no differences. The Necessary Reconstruction Reserve Account was established by the TBTA by resolution adopted March 29, 1968. We inquired whether this amount, together with interest income thereon, is to be used to fund reconstruction of present facilities within the meaning of TBTA's General Revenue Bond Resolution and we were informed that this amount, together with interest income thereon, is to be used to fund reconstruction of present facilities within the meaning of the TBTA's General Revenue Bond Resolution.

**7. GASB STATEMENT NO. 43 RESERVE**

We agreed the amount appearing in the Schedule of Operating Surplus (Exhibit A) as "Establishment of GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, Reserve Account" of \$0 to the MTA Bridges and Tunnels Financial Plan 2017–2020, which was approved by the Finance Committee.

\* \* \* \* \*

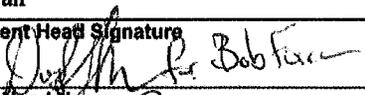
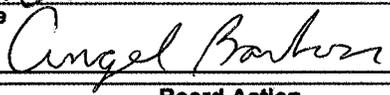
**TRIBOROUGH BRIDGE AND TUNNEL AUTHORITY**

**SUPPORTING SCHEDULE TO THE SCHEDULE OF OPERATING SURPLUS  
YEAR ENDED DECEMBER 31, 2016**

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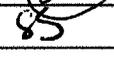
|   |                    |                         |
|---|--------------------|-------------------------|
| TOTAL REVENUES  |                    | \$ 1,904,122,358        |
| LESS INTEREST INCOME  |                    | <u>634,951</u>          |
| OPERATING REVENUES (Exhibit A)  |                    | <u>\$ 1,903,487,407</u> |
| TOTAL EXPENSES  |                    | \$ 810,174,260          |
| LESS:   |                    |                         |
| Interest Expense on Bond Indebtedness                                 | \$ 324,251,006     |                         |
| Reimbursement of Personnel Costs                                      | <u>21,068,329</u>  | <u>345,319,335</u>      |
| OPERATING EXPENSES (Exhibit A)  |                    | <u>\$ 464,854,925</u>   |
| PREPAID EXPENSES AND OTHER ADJUSTMENTS:                               |                    |                         |
| Balance December 31, 2015   | \$ 25,584,817      |                         |
| Balance December 31, 2016   | <u>26,208,154</u>  |                         |
| INCREASE IN PREPAID EXPENSES AND<br>OTHER ADJUSTMENTS (Exhibit A)     |                    | <u>\$ 623,337</u>       |
| DEBT SERVICE:   |                    |                         |
| TBTA  | \$ 265,786,190     |                         |
| MTA   | 120,713,112        |                         |
| NYCTA   | <u>261,820,003</u> |                         |
| Subtotal  | 648,319,305        |                         |
| INTEREST INCOME ON UNEXPENDED BOND<br>PROCEEDS AND DEBT SERVICE FUNDS | <u>865,342</u>     |                         |
| TOTAL DEBT SERVICE ON BONDS (Exhibit A)                               |                    | <u>\$ 649,184,647</u>   |

# Staff Summary

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

|   |
|---|
| <b>Date</b><br>February 7, 2017         |
| <b>Vendor Name</b><br>Various           |
| <b>Contract Number</b><br>Various       |
| <b>Contract Manager Name</b><br>Various |
| <b>Table of Contents Ref #</b>          |

| Board Action |         |           |          |      |       |
|--------------|---------|-----------|----------|------|-------|
| Order        | To      | Date      | Approval | Info | Other |
| 1            | Finance | 2/21/2017 | X        |      |       |
| 2            | Board   | 2/23/2017 | X        |      |       |
|              |         |           |          |      |       |
|              |         |           |          |      |       |

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

**PURPOSE:**

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

**DISCUSSION:**

MTAHQ proposes to award Non-competitive procurements in the following categories: # of Actions    \$ Amount  
None                  None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

|  |   |                 |
|--|---|-----------------|
| Schedule E: Miscellaneous Procurement Contracts                              | 1 | \$14,027,149.00 |
| Schedule F: Personal Services Contracts                                      | 1 | \$ 7,800,000.00 |
| Schedule G: Miscellaneous Service Contracts                                  | 1 | \$ 250,000.00   |
| Schedule H: Modification to Personal Service/Miscellaneous Service Contracts | 1 | \$ 1,747,667.00 |
| <b>SUBTOTAL</b>  | 4 | \$23,824,816.00 |

MTAHQ presents the following procurement actions for Ratification:

|              |      |                 |
|--------------|------|-----------------|
|              | None | None            |
| <b>TOTAL</b> | 4    | \$23,824,816.00 |

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

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

## BOARD RESOLUTION

### METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

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

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

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

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

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

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

**LIST OF PROCUREMENTS FOR BOARD APPROVAL, FEBRUARY 2017**  
**COMPETITIVE PROCUREMENTS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

*Procurements Requiring Majority Vote:*

**E. Miscellaneous Procurement Contracts**

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

- |   |                     |                                      |
|---|---------------------|--------------------------------------|
| <b>1. Dell Marketing LP<br/>VMware /AirWatch Enterprise License<br/>Agreement and Maintenance<br/>Contract No. 16425-0100</b> | <b>\$14,027,149</b> | <b><u>Staff Summary Attached</u></b> |
|---|---------------------|--------------------------------------|

Ride NY State Competitive Contract No. PM67310 – 60 months

To recommend that the Board approve the award of a competitively bid, all-agency miscellaneous procurement contract to Dell Marketing LP for software and services providing virtualization, disaster recovery capabilities, cloud brokering, and enterprise mobility management for a period of five years from February 28, 2017 through February 28, 2022, including two option years, in an amount not to exceed \$14,027,149. (The cost of the software and support is \$9,100,000 over a five year period. The cost of implementation is \$4,927,149 totaling \$14,027,149). The Dell Marketing LP solution of VMware / AirWatch is a critical component of the MTA environment for virtualization, disaster recovery capabilities, cloud brokering, and enterprise mobility management within our highly secure environment. VMware will provide cloud and automation capabilities enabling cloud broker services for MTA IT teams. In order to acquire this software a bid solicitation was released through the NY State Office of General Services to 16 firms. Four (4) proposals were received with Dell Marketing LP being the winning proposer. The original proposed list price of \$39,100,000 was reduced to \$14,027,149 representing a negotiated savings of \$25,072,851 with a 6 year price protection on support. Based on the savings, the total combined cost of \$14,027,149 is deemed fair and reasonable.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**COMPETITIVE PROCUREMENTS**

**F. Personal Service Contracts**

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

- |   |  |   |
|---|--|---|
| <p><b>2. All-Agency Employee Organization Development and Professional Training Programs</b><br/><b>Contract Nos. 15493-0100 thru -1600</b></p> <ol style="list-style-type: none"><li>1. Center for Strategy Realization, LLC.</li><li>2. Contract Trainers, Inc.</li><li>3. Corp Consulting Associates, Inc.</li><li>4. Empire State Training Associates, Corp.</li><li>5. French &amp; Associates</li><li>6. Gotham Culture, LLC.</li><li>7. IRP Limited Training as Interact</li><li>8. Knowledge Architects, LLC.</li></ol> | <p><b>\$7,800,000</b><br/>(not-to-exceed)</p> <ol style="list-style-type: none"><li>9. Krieger Solutions, LLC.</li><li>10. Mind Gym USA, Inc.</li><li>11. New Legends, Corp.</li><li>12. Phillip Vassallo, ED.D.</li><li>13. Scimia Consulting Group, Inc.</li><li>14. Stephanie Twin, Ph.D.</li><li>15. The Punch Point Group, LLC.</li><li>16. Thomas Coaching Company, Inc.</li></ol> | <p><b><u>Staff Summary Attached</u></b></p> |
|---|--|---|

Competitively negotiated – 35 proposals –36 months

MTA HQ Procurement recommends that the Board approve the award of the above sixteen (16) competitively-negotiated, all-agency personal services contracts to provide organizational development, management development and professional training services for employees, as required, during a period of thirty-six (36) months from April 1, 2017 through March 31, 2020 in not-to-exceed amount of \$7,800,000 for the three year period. These personal service contracts will be utilized in a shared service strategy and will enable the agencies to provide the needed professional and leadership development training in significant areas of the identified learning content such as: i) strategic leadership: creativity and innovation; ii) coaching for results; iii) interpersonal dynamics: building partnerships; iv) communication and customer engagement; v) project management; vi) emotional intelligence, vii) implementation and integration of technological solutions into the emerging areas of enterprise asset management, performance management and succession planning; and, viii) human capital management: strategic workforce planning. As a result of negotiations, the negotiated daily rates range from \$1,600 to \$3,200 and the negotiated hourly rates for design and organizational development consulting range from \$125 to \$375. These are the same rates as provided for in the previous contract. Based on the foregoing the total not-to-exceed amount of \$7,800,000 is deemed to be fair and reasonable.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**COMPETITIVE PROCUREMENTS**

**G. Miscellaneous Service Contracts**

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

3. **Veterinarian Services for MTA Police K9 Unit** **\$250,000**  
**Contracts Nos. 16078-0100 thru 0600** (not-to-exceed)
- 1) **Flannery Animal Hospital**
  - 2) **Hudson Highlands Veterinary Medical Group**
  - 3) **Long Island Veterinary Specialists**
  - 4) **Snowflake Pet Center**
  - 5) **The Animal Medical Center**
  - 6) **Veterinary Medical Center of Long Island**

Competitively negotiated – 6 proposals – 36 months

Contractor will provide as-needed veterinary services for the MTA Police Canine Unit, which currently consists of fifty (50) canines. Veterinary services will consist of preventative health care services, medical and surgical emergencies, dental care and medications. The negotiated rates for regular visits ranging from \$0 to \$57.60 are the same or \$5.6 higher than the rates under the MTA current contract for these services ranging from \$0 to \$52, these rates were in effect for the past three years. Negotiations for other services such as dental, surgery, emergencies, etc. resulted in discounts ranging from 10% to 94.2% off the veterinaries' published price list. The current contract discounts are 10% to 50%, the negotiated discounts are larger than the discounts provided under the current contract. The above rates and discounts will remain the same for the three-year term of these contracts and are thus considered to be fair and reasonable

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

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

4. **Greystone Management Solutions** **\$1,747,667**  
**Tenant Management and Accounting Services** (not-to-exceed)  
**Contract No. 10116-0100, S/A#4**

Base plus previous change orders = \$15,948,667

To recommend the Board approve an amendment to a previously competitively negotiated MTA HQ personal services contract to Greystone Management Solutions to provide Tenant Management and Accounting Services through October 31, 2017. In October 2011 MTA HQ presented to the Board a competitively negotiated, personal services contract to Greystone Management Solutions to provide Tenant Management and Accounting Services for a period of sixty (60) months, which totaled in the aggregate, \$14,950,000. Subsequently, in September 2016 MTA Procurement amended the current agreement extending the contract by 3 months to January 31<sup>st</sup> 2017. Using existing monies remaining in the contract we extend an additional month to cover February and March 2017. This amendment will allow sufficient time to complete a competitive RFP and allow a transition period to a new supplier(s), if required. It is anticipated that the competitive RFP for the new agreement will be issued by the middle of March 2017. The fee established in the base contract will remain the same and are deemed fair and reasonable.

# Staff Summary

## Schedule E: Miscellaneous Procurement Contracts

Item Number:

|  |
|--|
| <b>Vendor Name (&amp; Location):</b><br>Dell Marketing LP  |
| <b>Description:</b><br>VMware / AirWatch Enterprise License Agreement and Maintenance  |
| <b>Contract Term (including Options, if any):</b><br>February 28, 2017 through February 28, 2022                                     |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                       |
| <b>Procurement Type:</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive                 |
| <b>Solicitation Type:</b><br><input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:OGS |

|  |  |
|--|--|
| <b>Contract Number:</b><br>16425-0100  | <b>Renewal?</b><br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>Total Amount:</b>   | \$14,027,149   |
| <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Executive/MTA IT & Wael Hibri/ Sidney Gellineau  |  |
| <b>Contract Manager:</b><br>Feroze Khan  |  |

### DISCUSSION:

To recommend that the Board approve the award of a competitively bid, all-agency miscellaneous procurement contract to Dell Marketing LP for software and services providing virtualization, disaster recovery capabilities, cloud brokering, and enterprise mobility management for a period of five years from February 28, 2017 through February 28, 2022, including two option years, in an amount not to exceed \$14,027,149. (The cost of the software and support is \$9,100,000 over a five year period. The cost of implementation is \$4,927,149 totaling \$14,027,149.)

The Dell Marketing LP solution of VMware / AirWatch is a critical component of the MTA environment for virtualization, disaster recovery capabilities, cloud brokering, and enterprise mobility management within our highly secure environment. VMware will provide cloud and automation capabilities enabling cloud broker services for MTA IT teams. This solution will allow MTA to develop a more seamless integration of the VMware environment with cloud service providers such as Amazon and Microsoft. AirWatch is an Enterprise Mobility Management (EMM) suite that connects mobile devices to enterprise infrastructure. MTA will use the AirWatch EMM tool to configure devices and applications for enterprise wide deployment allowing for auditing, tracking, and reporting functionality. In addition AirWatch adds system controls that mitigate data loss and theft while monitoring employee terminations and other similar incidents. Current VMware clients with similar scope are NYC DOITT and NYS ITS.

This solution has additional key features:

1. Development of cloud broker capabilities to automatically provision virtual machines via an approval workflow improving MTA responsive to requests for resources as well as migration to cloud servers.
2. Ability to dynamically turn up or down virtual resources based on the demands of the applications that run in our environment. This will allow MTA to meet usage demands of our application at peak usage times.
3. Automating the migration of virtual machines to MTA disaster recovery environments across the data centers and to the cloud improving MTA resiliency and recovery capabilities.

In order to acquire this software a bid solicitation was released through the NY State Office of General Services to 16 firms. Four (4) proposals were received with Dell Marketing LP being the winning proposer. The original proposed list price of \$39,100,000 was reduced to \$14,027,149 representing a negotiated savings of \$25,072,851 with a 6 year price protection on support. Based on the savings, the total combined cost of \$14,027,149 is deemed fair and reasonable.

MTA Department of Diversity and Civil Rights have assigned goals of 15% WBE and 15% MBE. Dell Marketing LP has not completed any MTA contracts with goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

MTA has conducted a responsibility review and other due diligence on Dell Marketing LP / VMware. In connection with the review of the Contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor was found to be responsible notwithstanding significant adverse information and such responsibility finding was approved by the MTA Interim Executive Director in consultation with the MTA Acting General Counsel.

# Staff Summary

## Schedule F: Personal Service Contracts

| <b>Item Number:</b>   |                                    |           |                          |      |       |
|---|------------------------------------|-----------|--------------------------|------|-------|
| <b>Dept &amp; Dept Head Name:</b><br>Chief Employee Relations & Administrative Officer/Anita Miller |                                    |           |                          |      |       |
| <b>Division &amp; Division Head Name:</b>   |                                    |           |                          |      |       |
| <b>Board Reviews</b>  |                                    |           |                          |      |       |
| Order   | To                                 | Date      | Approval                 | Info | Other |
| 1   | Finance                            | 2/21/2017 | X                        |      |       |
| 2   | Board                              | 2/23/2017 | X                        |      |       |
| <b>Internal Approvals</b>   |                                    |           |                          |      |       |
| Order   | Approval                           | Order     | Approval                 |      |       |
| 1   | Procurement <i>[Signature]</i>     | 4         | DDCR <i>[Signature]</i>  |      |       |
| 2   | Human Resources <i>[Signature]</i> | 5         | Legal <i>[Signature]</i> |      |       |
| 3   | Labor Relations <i>[Signature]</i> | 6         | CFO <i>[Signature]</i>   |      |       |

|   |   |
|---|---|
| <b>SUMMARY INFORMATION</b>  |   |
| <b>Vendor Name:</b><br>Various  | <b>Contract Number:</b><br>15493-0100 thru 1600 |
| <b>Description:</b> All-Agency Employee Organization Development and Professional Training Programs   |   |
| <b>Total Amount:</b><br>\$7,800,000   |   |
| <b>Contract Term (including Options, if any)</b><br>April 1, 2017 through March 31, 2020  |   |
| <b>Option(s) Included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |   |
| <b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |   |
| <b>Procurement Type:</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive  |   |
| <b>Solicitation Type:</b><br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:   |   |
| <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |   |

**Narrative**

**I. PURPOSE/RECOMMENDATION**

MTA HQ Procurement recommends that the Board approve the award of the following sixteen (16) competitively-negotiated, all-agency personal services contracts to provide organizational development, management development and professional training services for employees, as required, during a period of thirty-six (36) months from April 1, 2017 through March 31, 2020 in not-to-exceed amount of \$7,800,000 for the three year period.

- |  |                                   |
|--|-----------------------------------|
| 1. Center for Strategy Realization, LLC.   | 9. Krieger Solutions, LLC.        |
| 2. Contract Trainers, Inc.                 | 10. Mind Gym USA, Inc.            |
| 3. Corp Consulting Associates, Inc.        | 11. New Legends, Corp.            |
| 4. Empire State Training Associates, Corp. | 12. Phillip Vassallo, ED.D.       |
| 5. French & Associates                     | 13. Scimia Consulting Group, Inc. |
| 6. Gotham Culture, LLC.                    | 14. Stephanie Twin, Ph.D.         |
| 7. IRP Limited Training as Interact        | 15. The Punch Point Group, LLC.   |
| 8. Knowledge Architects, LLC.              | 16. Thomas Coaching Company, Inc. |

**II. DISCUSSION**

These personal service contracts will be utilized in a shared service strategy and will enable the agencies to provide the needed professional and leadership development training in significant areas of the identified learning content such as: i) strategic leadership: creativity and innovation; ii) coaching for results; iii) interpersonal dynamics: building partnerships; iv) communication and customer engagement; v) project management; vi) emotional intelligence, vii) implementation and integration of technological solutions into the emerging areas of enterprise asset management, performance management and succession planning; and, viii) human capital management: strategic workforce planning.

# Staff Summary

## Schedule F: Personal Service Contracts

Contract No. 15493-0100 thru 1600

Page 2 of 2

For the past 25 years, the MTA Board has approved competitively-awarded contracts that have provided professional development and leadership training to supervisors and managers on an as-needed basis at the MTA. These services have been expanded to include the growing provision of new and enhanced training and the requisite changes in organizational development of Bridges and Tunnels and Metro-North Railroad. The foregoing training has played a vital role in developing and strengthening the business acumen, skills and competency levels of managers and other professional work groups so that they are equipped to provide the necessary leadership to those they supervise and to the rising millennial workforce. Given the aging of our workforce, and the unprecedented number of retirements anticipated by the MTA agencies (EOY at 53%), in particular NYCT and Metro-North over the next 3-5 years, it is imperative that we continue our ongoing efforts and investment, and increase our focus on developing employee talent and improving the skills of our workforce in order to meet the emerging challenges and transitions that the MTA, as a transportation agency, will face during the coming years.

The eighteen (18) currently Board-approved contracts that were competitively awarded to provide as-needed organizational and professional development and leadership training services for MTA expires on March 31, 2017. In order to continue to provide these services and to offer professional development and leadership training among each of the agencies, a Request for Proposal (RFP) was publicly advertised and letters informing potential proposers of the RFP's availability were mailed to a total of one hundred fifty-four (154) firms, twenty-four (24) of which are NYS Certified M/WBEs. Thirty-five (35) proposals were received. The firms were evaluated on their program content, faculty references, project coordination and oversight, responsiveness to the RFP and cost. The Selection Committee, consisting of representatives from HQ, New York City Transit, Metro-North Railroad, Long Island Rail Road, Bridges and Tunnels, Capital Construction Company, The Bus Company, and a representative of the Department of Diversity and Civil Rights, evaluated the proposals and determined that the sixteen (16) firms listed above were the most technically qualified and in accordance with the prevailing industry standards, best suited to perform the services identified in the RFP.

As a result of negotiations, the negotiated daily rates range from \$1,600 to \$3,200 and the negotiated hourly rates for design and organizational development consulting range from \$125 to \$375. These are the same rates as provided for in the previous contract. Based on the foregoing the total not-to-exceed amount of \$7,800,000 is deemed to be fair and reasonable.

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

The MTA Department of Diversity and Civil Rights (DDCR) has established a 0% MWBE goal on this procurement due to the single-trade and lack of subcontracting opportunities. Of the sixteen (16) pre-qualified firms, the following six (6) certified MWBE firms will be solicited from the pool of pre-qualified firms to maximize the MWBE prime contracting participation:

- Center for Strategy Realization, LLC.
- Contract Trainers, Inc.
- Empire State Training Associates, Corp.
- Knowledge Architects, LLC.
- Scimia Consulting Group, Inc
- Thomas Coaching Company, Inc

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

Funding is allocated in each agency's operating budgets.

### **V. ALTERNATIVES:**

1. Use of in-house staff: This alternative is not feasible. MTA does not have sufficient in-house subject matter experts to develop and/or facilitate all of the required training. Consequently, utilizing external training resources is a more cost-effective manner to deliver these essential organizational and training development services.
2. Do not approve the award of these contracts. This would curtail MTA's ability to foster growth and succession in organizational and training development for its employees.

# Staff Summary

| Item Number <b>G</b>   |                        |         |                       |      |       |
|--|------------------------|---------|-----------------------|------|-------|
| Dept. & Dept. Head Name:<br>Procurement & Material Management, Alfred Muir, Sr. Director |                        |         |                       |      |       |
| Division & Division Head Name:<br>Executive Vice President, Catherine Rinaldi            |                        |         |                       |      |       |
| Board Reviews  |                        |         |                       |      |       |
| Order  | To                     | Date    | Approval              | Info | Other |
| 1  | MNR Comm. Mtg.         | 2-21-17 | X                     |      |       |
| 2  | MTA Board Mtg.         | 2-23-17 | X                     |      |       |
| Internal Approvals   |                        |         |                       |      |       |
| Order  | Approval               | Order   | Approval              |      |       |
| X  | President              | X       | Sr. V.P. Operations   |      |       |
| X  | V.P. Finance & IT      |         | V.P. Capital Programs |      |       |
| X  | V.P. & General Counsel |         |                       |      |       |

| SUMMARY INFORMATION  |                        |
|--|------------------------|
| Vendor Name<br>Bombardier Transportation Inc.  | Contract Number<br>TBD |
| Description<br>Installation of On Board Vehicle Camera Kits for the MNR M-7 Fleet.   |                        |
| Total Amount<br>\$7,828,160 (not-to-exceed)  |                        |
| Contract Term (including Options, if any)<br>18 months   |                        |
| Option(s) included in Total Amount? <span style="float: right;">Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></span>   |                        |
| Renewal? <span style="float: right;">Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></span>  |                        |
| Procurement Type<br>Competitive <input checked="" type="checkbox"/> Non-competitive <input type="checkbox"/>   |                        |
| Solicitation Type<br>RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: sole source <input type="checkbox"/>   |                        |
| Funding Source<br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: <input type="checkbox"/> |                        |

**Narrative**

**I. PURPOSE/RECOMMENDATION:**

Approval is requested to award an 18 month non-competitive, negotiated, miscellaneous service agreement in the total not-to-exceed amount of \$7,828,160 to the firm, Bombardier Transportation Inc. (Bombardier), for the installation of On Board Vehicle Camera (OBV) Kits on the 334 Railcars in the MNR M-7 Fleet. Combining the current PTC kit installation with the On Board camera system installation will not only create efficiencies but will also maximize fleet availability.

**II. DISCUSSION:**

In September 2015, Bombardier was awarded a non-competitive contract to install On Board Vehicle PTC kits to MNR's M-7 Fleet of Railcars. The award was made based upon Bombardier's unparalleled knowledge of the M-7 equipment that will allow MNR to increase its installation productivity rates to meet its targeted full implementation deadline. The program is currently progressing successfully in achieving those installations. In addition to the implementation of PTC and as a result of recommendations from the National Transportation Safety Board (NTSB), the Chairman/CEO of the Metropolitan Transportation Authority (MTA) directed the MTA's Commuter Railroads to begin the process of designing and installing inward and outward facing video and audio recorders in the cabs of its rolling stock. It is therefore recommended that Bombardier complete both installations. The addition of the camera system installation will not negatively impact the installation of PTC. MNR does not have the labor or on-site resources to accomplish PTC and on board camera equipment installations on multiple fleets concurrently and accordingly requires the use of a third party contractor to install camera kits on its 334 car M-7 Fleet.

In an effort to expedite the installation of the PTC Kits, LIRR has made its Arch Street Facility (owned by MTA) available for the performance of the MNR work. Following Board approval, MTA, on behalf of Long Island Rail Road and MNR, executed a license with Bombardier for the use the Arch Street Facility. The camera installation shall be completed at the Arch Street facility.

# Staff Summary

### **III. COST/PRICE ANALYSIS**

Bombardier submitted a total cost proposal of \$7,828,160 for the installation of 334 Kits. The unit cost for the installation of these kits is 6.5% less than the engineer's estimate. In addition to the cost savings associated with using the OEM for these installations, there are considerable advantages in combining PTC and On Board Camera kits concurrently. The price submitted is deemed fair and reasonable.

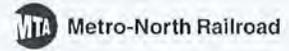
### **III. IMPACT ON FUNDING:**

The total award amount for this agreement shall not exceed \$7,828,160 over the 18 month period and is to be funded by the MNR Operating Budget.

### **IV. ALTERNATIVES:**

There are no recommended alternatives. MNR does not have the resources to perform these services in-house. Performing this work with another vendor at a different time will reduce fleet availability to unacceptable levels and impact service.

**Schedule K: Ratification**



**Item Number:** K

|  |  |
|--|--|
| <b>Vendor Name (&amp; Location)</b><br>Ammann & Whitney Group  |  |
| <b>Description</b> Engineering Services for the Inspection and Load Rating of All Undergrade Bridges Located in NY               |  |
| <b>Contract Term (including Options, if any)</b><br>36 month   |  |
| <b>Option(s) included in Total Amount?</b> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                   |  |
| <b>Procurement Type</b><br>Competitive <input type="checkbox"/> Non-competitive <input checked="" type="checkbox"/>              |  |
| <b>Solicitation Type</b><br>RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: <input checked="" type="checkbox"/> |  |

|  |   |
|--|---|
| <b>Contract Number</b><br>1000041940   | <b>AWO/Modification #</b><br>1                                      |
| <b>Renewal?</b>  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |
| <b>Total Amount:</b>   | \$1,454,689<br>(not to exceed)                                      |
| <b>Funding Source</b><br>Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: <input type="checkbox"/> |   |
| Requesting Dept./Div. & Dept./Div. Head Name:<br>Procurement & Material Management, Al Muir, Sr. Director  |   |

**DISCUSSION:**

Ratification of emergency agreement for engineering and design services for the Park Avenue Viaduct. This work is being performed under the current Professional Services Contract No. 1000041940 for engineering services for the inspection and load rating of all undergrade bridges located in NY State.

The original 36 month contract was competitively solicited and awarded to the Ammann & Whitney Group (“A&W”) in March of 2015 in the not-to-exceed amount of \$6,840,000. The purpose of this project was to provide engineering services for the inspection and load rating of all undergrade bridges in NY. The scope of work consisted of 1) data collection; 2) load rating field inspection; 3) strain gage test, non-destructive testing and analysis of selected bridges; 4) live load rating and reports; 5) Seismic Screening; and 6) emergency repair designs.

On May 17th, a very serious fire caused significant damage to the Park Avenue Viaduct in the area of 117<sup>th</sup> and 118<sup>th</sup> Streets in Manhattan. To ensure commuters safety and to address immediate and long term repairs as well as minimize the adverse operational impacts to the railroad, it was necessary to engage the services of an engineering consultant familiar with the viaduct structure. Coincidentally; at that time, A&W was performing inspection of the Park Avenue Viaduct as part of their contract work. A&W’s familiarity with the structure and the ability to use their previously developed structural analysis models was very beneficial given the extremely critical nature of the damages to the viaduct support structures.

Under a “Declaration of Emergency” expedited procurement actions were initiated and A&W was called upon during the night of the fire (and the subsequent days thereafter) to provide engineering consultation to MNR. A&W was asked to provide inspection, structural assessment of the fire damage and design services for emergency temporary supports. A&W was also tasked to develop a preliminary and final design document for an emergency construction contract. The preliminary repair designs allowed MNR crews to make repairs allowing the railroad to lift temporary speed and operational restrictions through the area. While the emergency temporary repairs enabled prompt restoration of limited service, they did not completely correct the structural damages. As such, it was necessary to perform permanent repairs to the viaduct at 118<sup>th</sup> Street and ensure the riding public’s safety. A&W’s efforts in developing a final repair design document allowed MNR to obtain a contractor within one month of the fire. Due to the extremely limited timeline, A&W was also tasked to provide resident engineering and inspection services during construction. The final negotiated cost for the aforementioned work is \$1,454,689, which is less than the MNR in-house estimate of \$1,551,000.

This ratification in the not-to-exceed amount of \$1,454,689 is to add funding to the A&W contract to compensate for the additional design and engineering efforts which enabled MNR to complete the final repairs to structures damaged by the fire faster than anticipated. This additional funding is provided by the MNR Capital Program. Reimbursement of the costs is being pursued as part of the legal claims asserted by MTA and MNR against responsible parties.

Staff Summary



Item Number: 2

|   |
|---|
| <b>Vendor Name (&amp; Location)</b><br>Kawasaki Railcar Inc., Yonkers, NY   |
| <b>Description</b><br>M-9 Closed Circuit Television (CCTV)  |
| <b>Contract Term (including Options, if any)</b><br>September 2013 – September 2022   |
| <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 <input type="checkbox"/> Non-Competitive  |
| <b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:   |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:          |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Rolling Stock Programs, Dave Kubicek<br> |

| Contact Number   | AWO/Modification # |
|--|--------------------|
| 929  |                    |
| <b>Original Amount:</b>  | \$ 289,441,810     |
| <b>Prior Modifications:</b>  | \$ 242,000         |
| <b>Prior Budgetary Increases:</b>                                      | \$                 |
| <b>Current Amount:</b>   | \$ 289,683,810     |
| <b>This Request:</b>   | \$ 4,220,000       |
| <b>% of This Request to Current Amount:</b>                            | % 1.4              |
| <b>% of Modifications (including This Request) to Original Amount:</b> | % 1.5              |

**Discussion:**

LIRR requests approval to award a contract modification to Kawasaki Rail Car Inc. (KRC), in a negotiated firm fixed amount of \$4,220,000 for an Enhanced Closed Circuit Television (CCTV) system to be designed and installed on Long Island Rail Road’s M-9 Railcars, which are being designed and manufactured by Kawasaki at its facilities in Kobe, Japan.

In September 2013, the Long Island Rail Road (LIRR) on behalf of itself and Metro-North Railroad (MNR) requested and received approval to award the M-9 Car Procurement Contract to KRC in an amount not to exceed \$1,834,888,620 to design, test, furnish and deliver 92 LIRR self-powered married pair cars on a Base Order and up to 584 LIRR and MNR cars (including unpowered cars) on future options. The Base Order Contract for 92 M-9 Cars for LIRR, intended to replace a portion of LIRR’s aging M-3 Fleet of cars, was awarded on September 18, 2013 and has a current value of \$289,683,810.

As a result of MNR’s incident at Spuyten Duyvil and following the lead of other major transportation agencies nationwide, and the recommendations from the National Transportation Safety Board (NTSB), the Chairman/CEO of the Metropolitan Transportation Authority (MTA) directed the MTA’s Commuter Railroads to begin the process of designing and installing CCTV on their railcar fleets. Pursuant to this direction, LIRR and MNR requested and received MTA Board approval to award contracts to design, test and deliver retro-fit CCTV kits to be installed in both Railroad’s existing fleets of over 2,000 cars.

The M-9 base Technical Specifications at the time of award included a very limited CCTV system consisting only of one forward facing camera and some minimal provisions for future installation of cameras. The M-9 project has been closely monitoring the MNR and LIRR CCTV contracts to ensure that the M-9 Cars, when delivered, will have, at a minimum, the same enhanced features and capabilities as the other railcars in the respective fleets. Approval of this Change Order will allow the M-9 design continue as the cars are manufactured and delivered.

## Staff Summary



Unlike the Railroad's retro-fit CCTV systems for its other fleets of cars, the enhanced M-9 CCTV design will be integrated into the onboard network and diagnostics system of the car, which will provide the "health" status of the CCTV system to onboard crews, as well as to maintenance personnel on the wayside.

The M-9 CCTV system will provide the capability to record digital video and audio (in cab only) for all onboard cameras and microphone, to include: (i) a forward-facing video camera located in the Operator's for recording the Engineer's view through the windshield, (ii) an Operator's Compartment video camera to record the train control console and train operating screens with an integrated microphone to record verbal communications in the cab, and (iii) eight passenger area video cameras that will provide video surveillance coverage of all on-board activates. The CCTV system will include a Network Video Recorder which will provide a minimum of thirty days internal storage capacity.

The cost of this change for which approval is requested herein has been negotiated at a total Firm Fixed Amount of \$4,220,000 (\$1,000,000 for Non-Recurring engineering and administrative costs and \$35,000 unit cost per car for material and installation labor). The Railroad's M-9 third party consultant has reviewed Kawasaki's proposal and has concluded that the proposed hours were found to be within a reasonable percentage of the consultant's estimate. Hourly rates proposed were in accordance with the M-9 contract. Further, mark up on material was consistent with industry standard markups. Additionally, Kawasaki has provided a proposal from its subcontractor for this Work. Lastly, Kawasaki has executed a Certificate of Current Cost or Pricing data certifying that the data provided are current, accurate and complete as of the date of the Proposal (December 23, 2016). As a result, the proposed prices have been determined to be fair and reasonable for the work to be performed. The funding for this change is to be provided through the existing approved M-9 Capital Budget contained in the 2010-2014 Capital program.

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**Schedule I: Modifications to Purchase and Public Works Contracts**
**Item Number: 4 (Final)**

|  |  |                         |
|--|--|-------------------------|
| <b>Vendor Name (&amp; Location)</b><br>Tutor Perini Corp., New Rochelle, NY  | <b>Contract Number</b><br>VN-80B                                       | <b>AWO/Modification</b> |
| <b>Description</b><br>Replacement of the Upper Level Roadway Deck Suspension Span at the Verrazano-Narrows Bridge  | <b>Original Amount:</b>  | \$235,728,000.00        |
| <b>Contract Term (including Options, if any)</b><br>November 29, 2012 – November 28, 2017  | <b>Prior Modifications:</b>  | \$8,710,694.71          |
| <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>   | \$244,438,694.71        |
| <b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:  | <b>This Request:</b>   | \$23,500,000.00         |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | <b>% of This Request to Current Amount:</b>                            | 9.6%                    |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Engineering & Construction, Joe Keane, P.E.  | <b>% of Modifications (including This Request) to Original Amount:</b> | 13.2%                   |

**Discussion:**

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend a public works contract, Contract VN-80B, with Tutor Perini Corp. (TPC) for the necessary civil, structural and electrical infrastructure construction work for the initial phase (Phase 1) of Open Road Tolling (ORT) for both the Upper and Lower Levels within the Staten Island Plaza and Approach in the westbound direction at the Verrazano-Narrows Bridge in the negotiated amount of \$23,500,000.00.

The Contract was awarded to TPC in November 2012 in the amount of \$235,728,000 (inclusive of an incentive totaling \$5,480,000) subsequent to a competitive sealed bid process. The Scope of Work required the removal and the replacement of the upper level roadway deck at the suspended spans of the Verrazano-Narrows Bridge (VNB) and addition of a 7<sup>th</sup> Bus/HOV lane.

On October 5, 2016, New York State Governor Cuomo announced the implementation of cashless all-electronic ORT for adoption at all B&T facilities as part of the New York Crossings Project. As a result, B&T is embarking on full implementation of ORT at Authority facilities which requires necessary civil, structural and electrical infrastructure construction work to install ORT gantries prior to the installation of E-ZPass tag readers, cameras, system software and integration that is to be performed by others. Additionally, portions of the steel reinforced concrete roadway will be replaced to avoid interfering with ORT functioning and to maintain the roadway in a state of good repair, and Toll Booths will be demolished to move to a fully open road environment.

The goals for the ORT implementation are to reduce customer travel time, congestion at B&T's facilities, as well as vehicular exhaust emissions caused by idling traffic. B&T has determined that the most reliable and expeditious means to accomplish the implementation of ORT at the VNB Facility is to amend Contract VN-80B. Efficiencies realized by amending Contract VN-80B include mobilization cost savings, early commitment for long lead items, enhanced coordination and maximized mitigation of risks associated with an accelerated construction program. In addition, including this work in an existing contract where the contractor is mobilized at the site minimizes the duration of customer delays due to lane closures, ensures safe passage and restores the facility to a state of good repair and normal operations in an expedited manner.

Due to the extent of the work and the ongoing design work, this task will be performed in two phases: this amendment under Phase I entails all work associated with staged construction maintenance and protection of traffic, soil erosion and sediment control, drainage work, roadway removals, ORT Gantry fabrication and installation, and toll equipment building (TEB) work.

Approval of Phase 2 work, which includes electrical work, roadway restoration, toll booth demolition, final striping and permanent signage will be addressed and submitted to the Board in a subsequent amendment.

TPC proposed a cost of \$25,755,113.10 for Phase 1 work. The Engineer's estimate is \$21,510,466.16. Negotiations resulted in B&T and TPC agreeing to the amount of \$22,500,000.00 for the Phase 1 work. Additionally B&T deems it prudent to include an allowance of \$1,000,000 for unforeseen conditions and unanticipated work due to the expedited design and scope modifications for the ORT program. The aggregate amount of \$23,500,000 is 9.2% above the Engineer's estimate. This variance was primarily due to higher costs than estimated for: (i) traffic control requirements due to complexity of coordinating closures; (ii) staging required for the drainage system; (iii) requirement to dispose of excavated material off-site and (iv) higher labor costs due to labor contract requirements. Therefore, based on comparison to the estimate, the total negotiated amount of \$23,500,000.00 is considered to be fair and reasonable. In order to meet the aggressive ORT implementation schedule, TPC was authorized in January 2017 to proceed with the initial gantry fabrication, construction of drilled shaft footings, pavement demolition and demolition of tunnel utilities for Phase 1 in an amount not to exceed \$2,000,000.

Funding for the proposed ORT infrastructure and civil work for Phase 1 at the VNB in the amount of \$23,500,000.00 is available in the 2015-2019 Capital Program (Project D703/AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703VN63. This action modifies B&T's 2015-2019 Capital Program to reflect this new project. This is in line with the strategy for funding the ORT initiatives which will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

In connection with a previous contract awarded to the Contractor, TPC was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on February 11, 2017. No new SAI has been found related to the Contractor and TPC has been found to be responsible.

**Schedule I: Modifications to Purchase and Public Works Contracts**
**Item Number: 3 (Final)**

|  |  |                                |
|--|--|--------------------------------|
| <b>Vendor Name (&amp; Location)</b><br>El Sol Contracting & Construction Corp. / El Sol Limited Enterprises J.V. (Maspeth, NY)   | <b>Contract Number</b><br>RK-65A   | <b>AWO/Modification #</b><br>9 |
| <b>Description</b><br>Bronx Plaza/Structure Rehabilitation at the RFK Bridge   | <b>Original Amount:</b> \$213,400,793.50                                     |                                |
| <b>Contract Term (including Options, if any)</b><br>December 12, 2014 – June 11, 2019  | <b>Prior Modifications:</b> \$4,580,710.52                                   |                                |
| <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> \$217,981,504.02                                      |                                |
| <b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:  | <b>This Request:</b> \$23,100,000.00   |                                |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | <b>% of This Request to Current Amount:</b> 10.6%                            |                                |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Engineering & Construction, Joe Keane, P.E.  | <b>% of Modifications (including This Request) to Original Amount:</b> 13.0% |                                |

**Discussion:**

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend a public works contract, Contract RK-65A, with El Sol Contracting / El Sol Limited Enterprises, JV. (El Sol) for the necessary civil, structural and electrical infrastructure construction work for Open Road Tolling (ORT) at the Bronx and Queens approaches to the Robert F. Kennedy Bridge in the negotiated amount of \$23,100,000.00.

The Contract was awarded to El Sol in December 2014 in the amount of \$213,400,793.50 (inclusive of incentives totaling \$2,975,000) subsequent to a competitive sealed bid process. The Contract as awarded includes: (i) replacement of the bridge deck and some of the supporting superstructure elements of the Bronx Plaza to extend the service life another 50 years; (ii) partial replacement of bridge decks at the Manhattan-to-Queens ramp and the Queens-to-Manhattan ramp; (iii) reconstruction of the Bronx Toll Plaza to provide maximum flexibility for future advancements in toll collection technology; (iv) improved capacity, efficiency, and safety of the Bronx Toll Plaza; (v) bridge painting; and (vi) lead and asbestos abatement in isolated locations.

On October 5, 2016, New York State Governor Cuomo announced the implementation of cashless all-electronic ORT for adoption at all B&T facilities as part of the New York Crossings Project. As a result, B&T is embarking on full implementation of ORT at Authority facilities which requires necessary civil, structural and electrical infrastructure construction work to install ORT gantries prior to the installation of E-ZPass tag readers, cameras, system software and integration that is to be performed by others.

B&T intends to implement ORT at all of its toll facilities in an expedited manner. The goals for the ORT implementation are to reduce customer travel time, congestion at B&T's facilities, and vehicular exhaust emissions caused by idling traffic. B&T has determined that the most reliable and expeditious means to accomplish the implementation of ORT at the Bronx and Queens approaches to the RFK Facility is to amend Contract RK-65A. Efficiencies realized by amending Contract RK-65A include mobilization cost savings, early commitment for long lead items, enhanced coordination and overall reduction of project schedule and risk. The work is integral to the scope of RK-65A since the existing toll plaza cannot be decommissioned until the new ORT gantries are commissioned. Additionally, including this work in an existing contract minimizes the duration of customer delays due to lane closures, ensures safe passage and restores the facility to a state of good repair and normal operations in an expedited manner.

El Sol submitted a cost proposal for the ORT work in the amount of \$23,769,339. The Engineer's estimate is \$22,615,778. Negotiations resulted in B&T and El Sol agreeing to the amount of \$22,600,000.00, which is .07% below the Engineer's estimate and is considered fair and reasonable. Additionally B&T deems it prudent to include an allowance of \$500,000 for unforeseen and unanticipated work due to the expedited design and implementation of the ORT program. It is noted that this change to toll collection methodology results in the deletion of some Contract Work. The net credit for Deleted Work, including payment for portions of the work completed prior to the change and adjustments to the Contract incentive for toll booth and plaza Work in this area, will be finalized via a future amendment.

Previously, B&T authorized El Sol to proceed in an amount not to exceed \$3,000,000 to commence procurement of long lead time items for this initiative and perform preliminary work.

Funding for the proposed ORT infrastructure and civil work at the Bronx and Queens approaches to the RFK in the amount of \$23,100,000 is available in the 2015-2019 Capital Program (Project D703/RK63/D03951). This is in line with the strategy for funding the ORT initiatives which will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

## Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: 2 (Final)

|   |  |                           |
|---|--|---------------------------|
| <b>Vendor Name (&amp; Location)</b><br>Kiska Construction, Inc., Long Island City, New York   | <b>Contract Number</b><br>MP-03/MP-16                                  | <b>AWO/Modification #</b> |
| <b>Description</b><br>Electrical and Mechanical Rehabilitation, Friction Mitigation, Miscellaneous Steel Repairs, Painting and Fire Standpipe Installation at the Marine Parkway-Gil Hodges Memorial Bridge | <b>Original Amount:</b>  | \$98,500,000.00           |
| <b>Contract Term (including Options, if any)</b><br>December 11, 2015 – December 10, 2018   | <b>Prior Modifications:</b>  | \$635,790.00              |
| <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>   | \$99,135,790.00           |
| <b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:   | <b>This Request:</b> \$14,295,000<br>(MPB-\$6,430,318 CBB-\$7,864,682) |                           |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:                                    | <b>% of This Request to Current Amount:</b>                            | 14.4%                     |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Engineering & Construction, Joe Keane, P.E.   | <b>% of Modifications (including This Request) to Original Amount:</b> | 15.2%                     |

### Discussion:

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend a public works Contract MP-03/MP-16 with Kiska Construction, Inc. (Kiska) to perform civil, structural and electrical infrastructure construction work for Open Road Tolling (ORT) at the Marine Parkway-Gil Hodges Memorial Bridge (MPB) and Cross Bay Veterans Memorial Bridge (CBB) in the negotiated amount totaling \$14,295,000, inclusive of \$2,975,000 for ratification.

The Contract was awarded to Kiska in December 2015 in the amount of \$98,500,000 subsequent to competitive bidding with a duration of three (3) years. The Scope of Work requires the following: replacement of lift span motors and drives, PLCs, droop cables and barrier gates; other lift span electrical upgrades; mechanical replacements and upgrades for the machinery room; installation of new auxiliary counterweight ropes; installation of new fire line system and hydrants; architectural upgrades and repairs; various structural steel and grid deck repairs; furnish and install structural health monitoring system; rope socket enhancements; abatement of asbestos and lead containing materials; painting and maintenance and protection of traffic. Two amendments totaling \$635,790 have been issued.

On October 5, 2016, New York State Governor Cuomo announced the implementation of cashless all-electronic ORT for adoption at all B&T facilities as part of the New York Crossings Project to be completed at all facilities by no later than December 2017. This has been identified as a major priority of the MTA and the State of New York. The goals for the ORT implementation are to reduce customer travel time, reduce congestion at B&T's facilities, as well as reduction of vehicular exhaust emissions caused by idling traffic.

B&T determined the most reliable means to accomplish the expedited implementation of ORT at the MPB and CBB, which are scheduled to be operational in April 2017 is to amend Contract MP-03/MP-16. Efficiencies realized by amending Contract MP-03/MP-16 include mobilization cost savings, early commitment for long lead items, enhanced coordination and overall reduction of project schedule and risk. As a result, B&T is embarking on the Work in an expedited manner and includes necessary civil, structural and electrical infrastructure construction work to install ORT gantries prior to the installation of E-ZPass tag readers, cameras, system software and integration that is to be performed by others. An initial ORT amendment for the MPB has been executed in the amount of \$2,975,000 and B&T is requesting its ratification along with approval of the remaining work in the negotiated amount totaling \$11,320,000.

The proposals by Kiska for the remaining ORT infrastructure work total \$18,323,386 (\$9,208,297-MPB and \$9,115,089-CBB). The Engineer's estimates total \$10,335,426 (\$3,790,000-MPB and \$6,545,426-CBB). Negotiations resulted in B&T and Kiska agreeing to the amount of \$11,320,000 (\$4,150,000-MPB and \$7,170,000-CBB). Negotiations determined the estimate understated costs by approximately \$400,000 relating to mechanical, asbestos, civil and roofing work. Additionally, B&T deems it prudent to include allowances totaling \$300,000 (MPB-\$50,000 and \$250,000-CBB) for unforeseen conditions and unanticipated work due to the expedited design and scope modifications for the ORT program. The amount totaling \$14,295,000 (\$2,975,000 + \$11,320,000) is considered fair and reasonable.

Funding for the proposed ORT civil, structural and electrical infrastructure work at the Rockaway Crossings in the amount of \$14,295,000 is available in the 2015-2019 Capital Program (Project D703/AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703MP63 (\$6,430,318 (\$2,280,318 + \$4,150,000)) and Project D703CB63 (\$7,864,682 (\$694,682 + \$7,170,000)). This action modifies B&T's 2015-2019 Capital Program to reflect these new projects. This is in line with the strategy for funding the ORT initiatives which will be through a combination of efficiencies generated from other projects including existing toll plaza work that did not assume open road tolling as the means of toll collection. No critical state of good repair work is affected as a result of these programmatic modifications.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**2016 ADOPTED BUDGET AND FINAL ESTIMATE vs. PRELIMINARY ACTUAL**  
**(\$ in millions)**

|                         |
|-------------------------|
| <b>NON-REIMBURSABLE</b> |
|-------------------------|

|   | December 2016      |                    |                    | Favorable/(Unfavorable) Variance |              |                 |              |
|---|--------------------|--------------------|--------------------|----------------------------------|--------------|-----------------|--------------|
|   | Adopted Budget     | Final Estimate     | Preliminary Actual | Adopted Budget                   |              | Final Estimate  |              |
|   |                    |                    |                    | \$                               | %            | \$              | %            |
| <b>Revenue</b>  |                    |                    |                    |                                  |              |                 |              |
| Farebox Revenue   | \$6,072.4          | \$6,032.1          | \$6,030.1          | (\$42.3)                         | (0.7)        | (\$2.0)         | 0.0          |
| Vehicle Toll Revenue  | 1,808.6            | 1,869.3            | 1,870.0            | 61.4                             | 3.4          | 0.7             | 0.0          |
| Other Operating Revenue   | 650.5              | 687.7              | 674.9              | 24.5                             | 3.8          | (12.8)          | (1.9)        |
| Capital and Other Reimbursements  | 0.0                | 0.0                | 0.0                | 0.0                              | 0.0          | 0.0             | -            |
| <b>Total Revenue</b>  | <b>\$8,531.4</b>   | <b>\$8,589.1</b>   | <b>\$8,575.0</b>   | <b>\$43.6</b>                    | <b>0.5</b>   | <b>(\$14.2)</b> | <b>(0.2)</b> |
| <b>Expenses</b>   |                    |                    |                    |                                  |              |                 |              |
| Labor:  |                    |                    |                    |                                  |              |                 |              |
| Payroll   | \$4,878.1          | \$4,839.3          | \$4,845.8          | \$32.3                           | 0.7          | (\$6.5)         | (0.1)        |
| Overtime  | 735.4              | 763.6              | 769.5              | (34.0)                           | (4.6)        | (5.8)           | (0.8)        |
| Health and Welfare  | 1,177.7            | 1,178.6            | 1,154.0            | 23.8                             | 2.0          | 24.6            | 2.1          |
| OPEB Current Payment  | 581.6              | 547.1              | 558.3              | 23.3                             | 4.0          | (11.2)          | (2.0)        |
| Pensions  | 1,262.7            | 1,354.6            | 1,369.8            | (107.1)                          | (8.5)        | (15.2)          | (1.1)        |
| Other Fringe Benefits   | 657.6              | 866.4              | 864.1              | (206.5)                          | (31.4)       | 2.3             | 0.3          |
| Reimbursable Overhead   | (394.4)            | (419.5)            | (417.8)            | 23.4                             | 5.9          | (1.7)           | (0.4)        |
| <b>Total Labor Expenses</b>   | <b>\$8,898.8</b>   | <b>\$9,130.2</b>   | <b>\$9,143.8</b>   | <b>(\$245.0)</b>                 | <b>(2.8)</b> | <b>(\$13.6)</b> | <b>(0.1)</b> |
| Non-Labor:  |                    |                    |                    |                                  |              |                 |              |
| Electric Power  | \$503.4            | \$411.8            | \$413.0            | \$90.4                           | 18.0         | (\$1.3)         | (0.3)        |
| Fuel  | 179.8              | 127.6              | 122.6              | 57.2                             | 31.8         | 5.0             | 3.9          |
| Insurance   | 54.9               | 43.4               | (19.9)             | 74.8                             | *            | 63.3            | *            |
| Claims  | 243.9              | 275.4              | 323.1              | (79.2)                           | (32.5)       | (47.7)          | (17.3)       |
| Paratransit Service Contracts   | 406.6              | 390.9              | 384.0              | 22.7                             | 5.6          | 6.9             | 1.8          |
| Maintenance and Other Operating Contracts                                     | 710.5              | 678.2              | 619.6              | 90.9                             | 12.8         | 58.5            | 8.6          |
| Professional Service Contracts  | 445.6              | 438.6              | 374.6              | 71.0                             | 15.9         | 64.0            | 14.6         |
| Materials & Supplies  | 620.0              | 591.6              | 578.3              | 41.7                             | 6.7          | 13.3            | 2.2          |
| Other Business Expenses   | 176.4              | 178.3              | 181.5              | (5.1)                            | (2.9)        | (3.2)           | (1.8)        |
| <b>Total Non-Labor Expenses</b>   | <b>\$3,341.2</b>   | <b>\$3,135.7</b>   | <b>\$2,976.8</b>   | <b>\$364.4</b>                   | <b>10.9</b>  | <b>\$158.9</b>  | <b>5.1</b>   |
| Other Expense Adjustments:  |                    |                    |                    |                                  |              |                 |              |
| Other   | \$44.8             | \$56.2             | \$46.9             | (\$2.1)                          | (4.7)        | \$9.3           | 16.5         |
| General Reserve   | 150.0              | 0.0                | 0.0                | 150.0                            | 100.0        | 0.0             | -            |
| <b>Total Other Expense Adjustments</b>  | <b>\$194.8</b>     | <b>\$56.2</b>      | <b>\$46.9</b>      | <b>\$147.876</b>                 | <b>75.9</b>  | <b>\$9.3</b>    | <b>16.5</b>  |
| <b>Total Expenses Before Depreciation</b>                                     | <b>\$12,434.8</b>  | <b>\$12,322.1</b>  | <b>\$12,167.5</b>  | <b>\$267.3</b>                   | <b>2.1</b>   | <b>\$154.7</b>  | <b>1.3</b>   |
| Depreciation  | \$2,455.6          | \$2,495.7          | \$2,476.2          | (\$20.5)                         | (0.8)        | \$19.5          | 0.8          |
| Other Post Employment Benefits  | 2,113.5            | 1,849.6            | 1,606.5            | 507.0                            | 24.0         | 243.1           | 13.1         |
| GASB 68 Pension Adjustment  | 0.0                | (188.4)            | (81.9)             | 81.9                             | -            | (106.5)         | (56.5)       |
| Environmental Remediation   | 7.0                | 5.7                | 7.7                | (0.7)                            | (10.2)       | (2.0)           | (35.1)       |
| <b>Total Expenses</b>   | <b>\$17,010.9</b>  | <b>\$16,484.8</b>  | <b>\$16,175.9</b>  | <b>\$753.8</b>                   | <b>4.4</b>   | <b>\$417.3</b>  | <b>2.5</b>   |
| Less: B&T Depreciation & GASB Adjustments                                     | \$193.3            | \$186.8            | \$180.1            | \$13.271                         | 6.9          | \$6.756         | 3.6          |
| <b>Adjusted Total Expenses</b>  | <b>\$16,817.6</b>  | <b>\$16,298.0</b>  | <b>\$15,995.9</b>  | <b>\$821.7</b>                   | <b>4.9</b>   | <b>\$302.1</b>  | <b>1.9</b>   |
| <b>Net Surplus/(Deficit)</b><br><i>(Excluding Subsidies and Debt Service)</i> | <b>(\$8,286.2)</b> | <b>(\$7,708.8)</b> | <b>(\$7,420.9)</b> | <b>\$865.3</b>                   | <b>10.4</b>  | <b>\$287.9</b>  | <b>3.7</b>   |
| Subsidies   | \$6,645.3          | \$6,735.6          | \$6,706.1          | \$60.8                           | 0.9          | (\$29.5)        | (0.4)        |
| Debt Service  | 2,641.7            | 2,458.0            | 2,458.8            | 182.9                            | 6.9          | (0.8)           | 0.0          |

Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
2016 ADOPTED BUDGET AND FINAL ESTIMATE vs. PRELIMINARY ACTUAL  
(\$ in millions)**

|   | December<br>2016  |                   |                       | Favorable/(Unfavorable) Variance |              |                 |                |
|---|-------------------|-------------------|-----------------------|----------------------------------|--------------|-----------------|----------------|
|   | Adopted<br>Budget | Final<br>Estimate | Preliminary<br>Actual | Adopted Budget                   |              | Final Estimate  |                |
|   |                   |                   |                       | \$                               | %            | \$              | %              |
| <b>REIMBURSABLE</b>   |                   |                   |                       |                                  |              |                 |                |
| <b>Revenue</b>  |                   |                   |                       |                                  |              |                 |                |
| Farebox Revenue   | \$0.0             | \$0.0             | \$0.0                 | \$0.0                            | -            | \$0.0           | -              |
| Vehicle Toll Revenue  | 0.0               | 0.0               | 0.0                   | 0.0                              | -            | 0.0             | -              |
| Other Operating Revenue   | 0.0               | 0.0               | 0.0                   | 0.0                              | -            | 0.0             | -              |
| Capital and Other Reimbursements  | 1,936.8           | 1,958.7           | 1,937.9               | 1.2                              | 0.0          | (20.7)          | (1.1)          |
| <b>Total Revenue</b>  | <b>\$1,936.8</b>  | <b>\$1,958.7</b>  | <b>\$1,937.9</b>      | <b>\$1.2</b>                     | <b>0.0</b>   | <b>(\$20.7)</b> | <b>(1.1)</b>   |
| <b>Expenses</b>   |                   |                   |                       |                                  |              |                 |                |
| Labor:  |                   |                   |                       |                                  |              |                 |                |
| Payroll   | \$672.3           | \$633.5           | \$617.9               | \$54.4                           | 8.1          | \$15.6          | 2.5            |
| Overtime  | 150.0             | 210.0             | 226.8                 | (76.8)                           | (51.2)       | (16.8)          | (8.0)          |
| Health and Welfare  | 66.1              | 66.0              | 65.6                  | 0.5                              | 0.7          | 0.3             | 0.5            |
| OPEB Current Payment  | 9.1               | 7.8               | 8.0                   | 1.2                              | 12.9         | (0.2)           | (2.4)          |
| Pensions  | 82.8              | 79.7              | 81.5                  | 1.4                              | 1.7          | (1.7)           | (2.1)          |
| Other Fringe Benefits   | 220.5             | 217.2             | 221.2                 | (0.7)                            | (0.3)        | (4.0)           | (1.9)          |
| Reimbursable Overhead   | 392.3             | 417.4             | 414.9                 | (22.6)                           | (5.8)        | 2.5             | 0.6            |
| <b>Total Labor Expenses</b>   | <b>\$1,593.2</b>  | <b>\$1,631.6</b>  | <b>\$1,635.8</b>      | <b>(\$42.6)</b>                  | <b>(2.7)</b> | <b>(\$4.2)</b>  | <b>(0.3)</b>   |
| Non-Labor:  |                   |                   |                       |                                  |              |                 |                |
| Electric Power  | \$0.9             | \$1.3             | \$1.7                 | (\$0.8)                          | (95.7)       | (\$0.5)         | (36.1)         |
| Fuel  | 0.0               | 0.0               | 0.0                   | (0.0)                            | *            | (0.0)           | *              |
| Insurance   | 12.3              | 12.1              | 11.2                  | 1.1                              | 8.8          | 0.9             | 7.4            |
| Claims  | 0.0               | 0.0               | 0.0                   | 0.0                              | -            | 0.0             | -              |
| Paratransit Service Contracts   | 0.0               | 0.0               | 0.0                   | 0.0                              | -            | 0.0             | -              |
| Maintenance and Other Operating Contracts                                     | 70.0              | 83.5              | 76.6                  | (6.6)                            | (9.4)        | 6.9             | 8.3            |
| Professional Service Contracts  | 77.5              | 72.3              | 77.1                  | 0.4                              | 0.6          | (4.8)           | (6.7)          |
| Materials & Supplies  | 181.8             | 151.5             | 131.0                 | 50.8                             | 28.0         | 20.5            | 13.5           |
| Other Business Expenses   | 1.0               | 6.5               | 4.6                   | (3.6)                            | *            | 1.9             | 29.7           |
| <b>Total Non-Labor Expenses</b>   | <b>\$343.5</b>    | <b>\$327.1</b>    | <b>\$302.2</b>        | <b>\$41.4</b>                    | <b>12.0</b>  | <b>\$24.9</b>   | <b>7.6</b>     |
| Other Expense Adjustments:  |                   |                   |                       |                                  |              |                 |                |
| Other   | \$0.0             | \$0.0             | \$0.0                 | \$0.0                            | -            | \$0.0           | -              |
| <b>Total Other Expense Adjustments</b>  | <b>0.0</b>        | <b>0.0</b>        | <b>0.0</b>            | <b>0.0</b>                       | <b>-</b>     | <b>0.0</b>      | <b>-</b>       |
| <b>Total Expenses Before Depreciation</b>                                     | <b>\$1,936.8</b>  | <b>\$1,958.7</b>  | <b>\$1,937.9</b>      | <b>(\$1.2)</b>                   | <b>0.0</b>   | <b>\$20.7</b>   | <b>1.1</b>     |
| Depreciation  | \$0.0             | \$0.0             | \$0.0                 | \$0.0                            | -            | \$0.0           | -              |
| Other Post Employment Benefits  | 0.0               | 0.0               | 0.0                   | 0.0                              | -            | 0.0             | -              |
| <b>Total Expenses</b>   | <b>\$1,936.8</b>  | <b>\$1,958.7</b>  | <b>\$1,937.9</b>      | <b>(\$1.2)</b>                   | <b>0.0</b>   | <b>\$20.7</b>   | <b>1.1</b>     |
| <b>Net Surplus/(Deficit)</b><br><i>(Excluding Subsidies and Debt Service)</i> | <b>\$0.0</b>      | <b>\$0.0</b>      | <b>\$0.0</b>          | <b>\$0.0</b>                     | <b>-</b>     | <b>(\$0.0)</b>  | <b>(100.0)</b> |

Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
2016 ADOPTED BUDGET AND FINAL ESTIMATE vs. PRELIMINARY ACTUAL  
(\$ in millions)**

**NON-REIMBURSABLE/REIMBURSABLE**

|   | December<br>2016   |                    |                       | Favorable/(Unfavorable) Variance |              |                 |              |
|---|--------------------|--------------------|-----------------------|----------------------------------|--------------|-----------------|--------------|
|   | Adopted<br>Budget  | Final<br>Estimate  | Preliminary<br>Actual | Adopted Budget                   |              | Final Estimate  |              |
|   |                    |                    |                       | \$                               | %            | \$              | %            |
| <b>Revenue</b>  |                    |                    |                       |                                  |              |                 |              |
| Farebox Revenue   | \$6,072.4          | \$6,032.1          | \$6,030.1             | (\$42.3)                         | (0.7)        | (\$2.0)         | 0.0          |
| Vehicle Toll Revenue  | 1,808.6            | 1,869.3            | 1,870.0               | 61.4                             | 3.4          | 0.7             | 0.0          |
| Other Operating Revenue   | 650.5              | 687.7              | 674.9                 | 24.5                             | 3.8          | (12.8)          | (1.9)        |
| Capital and Other Reimbursements  | 1,936.8            | 1,958.7            | 1,937.9               | 1.2                              | 0.0          | (20.7)          | (1.1)        |
| <b>Total Revenue</b>  | <b>\$10,468.2</b>  | <b>\$10,547.8</b>  | <b>\$10,512.9</b>     | <b>\$44.8</b>                    | <b>0.4</b>   | <b>(\$34.9)</b> | <b>(0.3)</b> |
| <b>Expenses</b>   |                    |                    |                       |                                  |              |                 |              |
| <b>Labor:</b>   |                    |                    |                       |                                  |              |                 |              |
| Payroll   | \$5,550.5          | \$5,472.9          | \$5,463.8             | \$86.7                           | 1.6          | \$9.1           | 0.2          |
| Overtime  | 885.4              | 973.6              | 996.2                 | (110.8)                          | (12.5)       | (22.6)          | (2.3)        |
| Health and Welfare  | 1,243.8            | 1,244.6            | 1,219.6               | 24.2                             | 1.9          | 25.0            | 2.0          |
| OPEB Current Payment  | 590.7              | 554.9              | 566.3                 | 24.5                             | 4.1          | (11.4)          | (2.0)        |
| Pensions  | 1,345.5            | 1,434.3            | 1,451.3               | (105.8)                          | (7.9)        | (16.9)          | (1.2)        |
| Other Fringe Benefits   | 878.1              | 1,083.6            | 1,085.3               | (207.2)                          | (23.6)       | (1.8)           | (0.2)        |
| Reimbursable Overhead   | (2.1)              | (2.1)              | (2.9)                 | 0.8                              | 37.6         | 0.9             | 41.4         |
| <b>Total Labor Expenses</b>   | <b>\$10,492.0</b>  | <b>\$10,761.8</b>  | <b>\$10,779.5</b>     | <b>(\$287.6)</b>                 | <b>(2.7)</b> | <b>(\$17.8)</b> | <b>(0.2)</b> |
| <b>Non-Labor:</b>   |                    |                    |                       |                                  |              |                 |              |
| Electric Power  | \$504.3            | \$413.1            | \$414.8               | \$89.6                           | 17.8         | (\$1.7)         | (0.4)        |
| Fuel  | 179.8              | 127.6              | 122.6                 | 57.2                             | 31.8         | 5.0             | 3.9          |
| Insurance   | 67.1               | 55.5               | (8.7)                 | 75.9                             | *            | 64.2            | *            |
| Claims  | 243.9              | 275.4              | 323.1                 | (79.2)                           | (32.5)       | (47.7)          | (17.3)       |
| Paratransit Service Contracts   | 406.6              | 390.9              | 384.0                 | 22.7                             | 5.6          | 6.9             | 1.8          |
| Maintenance and Other Operating Contracts                                     | 780.5              | 761.7              | 696.2                 | 84.3                             | 10.8         | 65.5            | 8.6          |
| Professional Service Contracts  | 523.2              | 510.9              | 451.7                 | 71.5                             | 13.7         | 59.2            | 11.6         |
| Materials & Supplies  | 801.8              | 743.1              | 709.3                 | 92.5                             | 11.5         | 33.8            | 4.5          |
| Other Business Expenses   | 177.4              | 184.8              | 186.0                 | (8.6)                            | (4.9)        | (1.2)           | (0.7)        |
| <b>Total Non-Labor Expenses</b>   | <b>\$3,684.8</b>   | <b>\$3,462.8</b>   | <b>\$3,279.0</b>      | <b>\$405.8</b>                   | <b>11.0</b>  | <b>\$183.9</b>  | <b>5.3</b>   |
| <b>Other Expense Adjustments:</b>   |                    |                    |                       |                                  |              |                 |              |
| Other   | \$44.8             | \$56.2             | \$46.9                | (\$2.1)                          | (4.7)        | \$9.3           | 16.5         |
| General Reserve   | 150.0              | 0.0                | 0.0                   | 150.0                            | 100.0        | 0.0             | -            |
| <b>Total Other Expense Adjustments</b>  | <b>\$194.8</b>     | <b>\$56.2</b>      | <b>\$46.9</b>         | <b>\$147.876</b>                 | <b>75.9</b>  | <b>\$9.3</b>    | <b>16.5</b>  |
| <b>Total Expenses Before Depreciation</b>                                     | <b>\$14,371.6</b>  | <b>\$14,280.8</b>  | <b>\$14,105.4</b>     | <b>\$266.1</b>                   | <b>1.9</b>   | <b>\$175.4</b>  | <b>1.2</b>   |
| Depreciation  | \$2,455.6          | \$2,495.7          | \$2,476.2             | (\$20.5)                         | (0.8)        | \$19.5          | 0.8          |
| Other Post Employment Benefits  | 2,113.5            | 1,849.6            | 1,606.5               | 507.0                            | 24.0         | 243.1           | 13.1         |
| GASB 68 Pension Adjustment  | 0.0                | (188.4)            | (81.9)                | 81.9                             | -            | (106.5)         | (56.5)       |
| Environmental Remediation   | 7.0                | 5.7                | 7.7                   | (0.7)                            | (10.2)       | (2.0)           | (35.1)       |
| <b>Total Expenses</b>   | <b>\$18,947.7</b>  | <b>\$18,443.4</b>  | <b>\$18,113.9</b>     | <b>\$752.6</b>                   | <b>4.0</b>   | <b>\$438.0</b>  | <b>2.4</b>   |
| Less: B&T Depreciation & GASB Adjustments                                     | \$193.3            | \$186.8            | \$180.1               | \$13.3                           | 6.9          | \$6.8           | 3.6          |
| <b>Adjusted Total Expenses</b>  | <b>\$18,754.4</b>  | <b>\$18,256.6</b>  | <b>\$17,933.8</b>     | <b>\$820.5</b>                   | <b>4.4</b>   | <b>\$322.8</b>  | <b>1.8</b>   |
| <b>Net Surplus/(Deficit)</b><br><i>(Excluding Subsidies and Debt Service)</i> | <b>(\$8,286.2)</b> | <b>(\$7,708.8)</b> | <b>(\$7,420.9)</b>    | <b>\$865.3</b>                   | <b>10.4</b>  | <b>\$287.9</b>  | <b>3.7</b>   |
| Subsidies   | \$6,645.3          | \$6,735.6          | \$6,706.1             | \$60.8                           | 0.9          | (\$29.5)        | (0.4)        |
| Debt Service  | \$2,641.7          | \$2,458.0          | \$2,458.8             | \$182.9                          | 6.9          | (\$0.8)         | 0.0          |

Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS  
December 2016 Year-to-Date  
(\$ in millions)**

|  |                              | <b>DECEMBER 2016 YEAR-TO-DATE</b>               |          |  |  |
|--|------------------------------|---|----------|--|--|
| <b>Generic Revenue<br/>or Expense Category</b> | <b>Nonreimb<br/>or Reimb</b> | <b>Favorable<br/>(Unfavorable)<br/>Variance</b> |          | <b>Reason for Variance</b>   |  |
|  |                              | <b>\$</b>                                       | <b>%</b> |  |  |
| Farebox Revenue                                | NR                           | (2.0)   | 0.0      | NYCT and MTA Bus were (\$3.6M) and (\$0.8M) unfavorable, respectively, mostly due to lower subway and bus ridership. Partially offsetting these results was a favorable variance of \$2.3M at MNR due to higher non-commutation ridership.   |  |
| Toll Revenue                                   | NR                           | 0.7   | 0.0      | Toll revenues were higher primarily due to greater than anticipated traffic volume as a result of favorable weather in December.   |  |
| Other Operating Revenue                        | NR                           | (12.8)  | (1.9)    | Unfavorable revenues largely reflect lower advertising and paratransit urban tax revenues at NYCT (\$11.8M); a negative shift in the market value of the invested asset portfolio at FMTAC (\$9.5M); and lower advertising, miscellaneous, and freight revenues at the LIRR (\$2.1M). These results were partially offset by favorable outcomes due to higher E-ZPass administrative and other toll collection fees at B&T \$4.3M; the timing of MetroCard sales at the Transit Museum at MTA HQ \$3.5M; a reclassification of several GCT projects to operating capital and higher than forecasted commuter parking revenues at MNR \$1.5M; and the timing of reimbursements for shuttle services at MTA Bus \$1.2M.                                  |  |
| Payroll  | NR                           | (5.4)   | (0.1)    | The unfavorable variance mainly reflects an increase in the reserve for unused vacation and sick time (impact of increased banked hours and step rate amendments) and reassignment of reimbursable capital project employees to operations at MNR (\$11.1M). Other unfavorable variances resulted from rate variations, the impact of delays in reimbursable projects and interagency work at MTA Bus (\$10.6M); and timing at NYCT (\$4.8M). These results were partially offset by favorable variances mainly caused by higher vacancies in IT and police positions at MTA HQ \$8.0M; higher vacancies, lower retiree sick payouts, rates, and vacation pay accrual reversals at the LIRR \$5.5M; and higher vacancies at B&T \$4.2M and SIR \$2.3M. |  |
| Overtime                                       | NR                           | (5.8)   | (0.8)    | Expense overruns were mainly the result of bus maintenance and continued signals maintenance at NYCT (\$4.8M), higher running time/traffic, vacancy/absentee coverage requirements, shuttle services and rates at MTA Bus (\$4.1M); higher maintenance and scheduled service at the LIRR (\$2.7M); and an increase in patrol coverage required by MTA Police at MTA HQ (\$0.6M). These results were partially offset by favorable outcomes of \$3.5M at MNR mostly due to fewer weather events than budgeted and improved employee availability among conductors; and \$2.7M at B&T due to timing and lower weather-related overtime. (See Overtime Decomposition Report for more details)   |  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS**  
December 2016 Year-to-Date  
(\$ in millions)

| <b>Generic Revenue<br/>or Expense Category</b> | <b>Nonreimb<br/>or Reimb</b> | <b>Favorable<br/>(Unfavorable)<br/>Variance</b> |          | <b>Reason for Variance</b>  |
|--|------------------------------|---|----------|---|
|  |                              | <b>\$</b>                                       | <b>%</b> |   |
|  |                              |   |          |   |
| Health and Welfare                             | NR                           | 24.8  | 2.1      | Lower medical rates were responsible for a favorable variance of \$24.1M at NYCT. Similarly, MNR was favorable by \$5.1M due to lower medical rates as well as a prior period adjustment. The LIRR was favorable by \$0.9M due to higher vacancies. These results were partially offset by unfavorable variances of (\$4.9M) at MTA HQ primarily due to timing of inter-agency charges, and (\$0.7M) at SIR due to higher medical rates.  |
| OPEB Current Payment                           | NR                           | (11.2)  | (2.0)    | Timing was primarily responsible for the unfavorable variance of (\$17.2M) at NYCT. SIR exceeded the forecast by (\$0.7M). Partially offsetting these results were favorable variances of \$4.5M at the LIRR due mainly to fewer retirees; \$1.0M at MTA Bus due to lower medical expenses and credits; \$0.8M at MTA HQ due to lower accruals; and \$0.4M at MNR due to a prior period premium adjustment.   |
| Pensions                                       | NR                           | (15.1)  | (1.1)    | The overage is primarily due to (\$22.8M) in budgeted pension adjustments that have not yet been booked, coupled with higher MABSTOA costs at NYCT (\$3.0M); and general higher costs and timing at B&T (\$0.7M) and MTA Bus (\$0.5M). These results were partially offset by favorable variances of \$6.6M at MTA HQ due to higher vacancies as well as \$3.0M at MNR and \$2.2M at the LIRR due to timing.  |
| Other Fringe Benefits                          | NR                           | 2.4   | 0.3      | NYCT was favorable by \$4.7M primarily due to higher overhead credits resulting from increased reimbursable overtime. MNR was favorable by \$1.0M primarily due to lower rates. The LIRR was favorable by \$0.7M mostly due to lower Federal Employers Liability Act indemnity reserve requirements, while SIR was favorable by \$0.3M due to vacancies. These results were partially offset by unfavorable variances at B&T and MTA HQ of (\$2.8M) and (\$1.4M), respectively, mostly due to an actuarial adjustment to the worker's compensation reserve. |
| Reimbursable Overhead                          | NR                           | (1.7)   | (0.4)    | Timing in interagency chargebacks and other reimbursements were the main causes for the unfavorable variance of (\$21.1M) at MTA HQ, while timing and changes in project activity assumptions resulted in favorable variances of \$7.3M at NYCT, \$6.1M at the LIRR, \$2.1M at MNR, \$1.6M at B&T, \$1.5M at MTA Bus, and \$0.9M at SIR.  |
| Electric Power                                 | NR                           | (1.3)   | (0.3)    | Unfavorable results were mostly due to timing and higher rates – (\$1.2M) at both the LIRR and MNR, and (\$0.8M) at B&T, partially offset by favorable variances of \$1.2M at MTA HQ and \$0.7M at NYCT, reflecting a mix of lower rates, consumption, and timing.  |
| Fuel   | NR                           | 5.0   | 3.9      | Lower rates accounted for most of the favorable variances of \$3.5M at MTA Bus, \$1.2M at NYCT and \$0.4M at MNR. This was partially offset by an unfavorable variance of (\$0.5M) at the LIRR due to higher rates. Other agency variances were minor.  |

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS  
December 2016 Year-to-Date  
(\$ in millions)**

| <u>Generic Revenue<br/>or Expense Category</u> | <u>Nonreimb<br/>or Reimb</u> | <u>Favorable<br/>(Unfavorable)<br/>Variance</u> |          | <u>Reason for Variance</u>   |
|--|------------------------------|---|----------|--|
|  |                              | <u>\$</u>                                       | <u>%</u> |  |
|  |                              |   |          |  |
| Insurance                                      | NR                           | 63.3 *  |          | FMTAC was favorable by \$63.7M due to the recording of an earned premium from the East Side Access' Owner Controlled Insurance Program, Workers Compensation & General Liability Deductible Reimbursement policy. MNR was favorable by \$0.7M primarily due to lower premiums, while MTA HQ was favorable by \$0.7M due to lower accruals. Timing was responsible for the favorable variance of \$0.5M at B&T. These results were partially offset by an unfavorable variance of (\$2.2M) at MTA Bus, reflecting the impact of a prior period adjustment for liability expenses.   |
| Claims   | NR                           | (47.7)  | (17.3)   | Actuarial re-estimates resulted in unfavorable variances of (\$36.5M) at FMTAC and (\$8.4M) at MTA Bus. Higher claims activity was responsible for unfavorable variances of (\$1.8M) at the LIRR and(\$1.3M) at MNR. These results were partially offset by a favorable variance of \$0.5M at MTA HQ due to lower claims activity.   |
| Paratransit Service Contracts                  | NR                           | 6.9   | 1.8      | Lower expenses due to fewer trips and more trips performed with lower cost providers.  |
| Maintenance and Other Operating Contracts      | NR                           | 58.5  | 8.6      | The overall favorable result was mainly attributable to timing and revised assumptions: \$19.6M at B&T for major maintenance, Superstorm Sandy restoration projects, security, the E-ZPass Customer Service Center and E-ZPass equipment maintenance; \$15.1M at MNR for the timing of rail car repairs resulting from the 2013 Bridgeport derailment, lower GCT utilities expenses, and lower maintenance services; \$14.0M at MTA HQ for repairs and maintenance, janitorial services, security services and facility maintenance; \$5.8M at MTA Bus due to project delays and interagency charges; \$3.1M at NYCT mainly for maintenance and repair expenses and lower auto purchases; and \$0.9M at SIR for R-44 fleet maintenance.  |
| Professional Service Contracts                 | NR                           | 64.0  | 14.6     | The overall favorable result was mainly due to timing and revised assumptions: \$30.8M at MTA HQ for the Emergency Maintenance Systems, Executive Order 88 initiatives, Fulton Street advertising screen replacements and other professional services; \$17.3M at NYCT for bond services, and data services related to the Transit Wireless implementation; \$7.2M at B&T for engineering services, Enterprise Asset Management initiatives, planning studies, bond issuance costs and consulting; \$7.2M at MNR for engineering, consulting, IT and BSC services, training, market research, legal services and advertising; \$1.0M at MTA Bus for inter-agency charges; and \$0.4M at the LIRR for MTA chargebacks, homeless outreach, postage and mail expenses, engineering and various professional services. |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS**  
**December 2016 Year-to-Date**  
**(\$ in millions)**

| <b>Generic Revenue<br/>or Expense Category</b> | <b>Nonreimb<br/>or Reimb</b> | <b>DECEMBER 2016 YEAR-TO-DATE</b>               |          | <b>Reason for Variance</b>   |
|--|------------------------------|---|----------|--|
|  |                              | <b>Favorable<br/>(Unfavorable)<br/>Variance</b> |          |  |
|  |                              | <b>\$</b>                                       | <b>%</b> |  |
| Materials & Supplies                           | NR                           | 13.3  | 2.2      | Changes in fleet-related project assumptions, which resulted in fewer maintenance material requirements, as well as timing, contributed to favorable results of \$12.4M at the LIRR. Other favorable results reflect the delivery of new buses which reduced the need for select scheduled maintenance work, \$7.5M at MTA Bus; lower spending on lighting materials, \$0.8M at MTA HQ; and lower maintenance material requirements, \$0.3M at SIR. These outcomes were partially offset by unfavorable variances of (\$4.5M) at NYCT due to inventory/obsolescence adjustments; and (\$3.2M) at MNR due to higher drawdown of rolling stock parts and supplies used at component change-out shops and for on-going repairs. |
| Other Business Expenses                        | NR                           | (3.2)   | (1.8)    | FMTAC was (\$4.0M) unfavorable due to higher incurred general & administrative, commissions, and safety-related expenses; NYCT was (\$1.2M) unfavorable mainly due to timing of credit/debit card fees and lower stationary costs; and B&T was (\$0.9M) unfavorable due to higher expenses caused by an increase in the E-ZPass Bad Debt reserve. These results were partially offset by favorable variances mainly due to timing and lower spending; \$1.1M at MTA HQ for memberships & dues, Transit Museum, and IT-related expenses; \$0.9M at the LIRR due to higher restitution of property damage, and lower office supplies; and \$0.8M at MNR due to lower non-capital equipment purchases and printing supplies.    |
| Other Expense Adjustments                      | NR                           | 9.3   | 16.5     | Variance due to timing differences in project completions.   |
| Depreciation                                   | NR                           | 19.5  | 0.8      | Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$23.5M at NYCT, \$7.4M at MTA HQ, \$6.8M at B&T, and \$1.5M at the LIRR, and unfavorable variances of (\$14.9M) at MTA Bus and (\$4.8M) at MNR.   |
| Other Post Employment Benefits                 | NR                           | 243.1   | 13.1     | The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA Bus were favorable by \$237.2M and \$11.4M, respectively, and MTA HQ and the LIRR were unfavorable by (\$5.2M) and (\$0.5M), respectively.   |
| GASB 68 Pension Adjustment                     | NR                           | (106.5)   | (56.5)   | Reflects Agencies' adjustments to account for net pension liability. NYCT, B&T, MTA HQ, MNR, and SIR were unfavorable by (\$271.6M), (\$10.4M), (\$10.2M), (\$0.9M), and (\$0.7M), respectively, while the LIRR and MTA Bus were favorable by \$147.0M and \$40.2M, respectively.  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS**  
December 2016 Year-to-Date  
(\$ in millions)

| <b>Generic Revenue<br/>or Expense Category</b> | <b>Nonreimb<br/>or Reimb</b> | <b>DECEMBER 2016 YEAR-TO-DATE</b>               |          | <b>Reason for Variance</b>  |
|--|------------------------------|---|----------|---|
|  |                              | <b>Favorable<br/>(Unfavorable)<br/>Variance</b> |          |   |
|  |                              | <b>\$</b>                                       | <b>%</b> |   |
| Environmental Remediation                      | NR                           | (2.0)   | (35.1)   | The unfavorable variance mainly reflects higher costs of (\$2.0M) at the LIRR.  |
| Capital & Other Reimbursements                 | R                            | (20.7)  | (1.1)    | Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$17.1M) at MNR, (\$16.6M) at MTAHQ, (\$6.1M) at MTA CC, (\$2.0M) at B&T, (\$1.8M) at MTA Bus, and (\$0.5M) at SIR, and favorable variances of \$13.8M at NYCT and \$9.5M at the LIRR.   |
| Payroll  | R                            | 15.6  | 2.5      | Higher vacancies resulting from timing and changes in project activity assumptions were responsible for the overall favorable variances: \$6.8M at the LIRR, \$3.7M at NYCT, \$2.7M at MNR, \$1.8M at B&T, \$0.4M at MTA HQ, and \$0.3M at MTA Bus.   |
| Overtime                                       | R                            | (16.8)  | (8.0)    | The overall unfavorable result mainly reflects the impact of vacancies, project coverage scheduling requirements and the revised timing of project activity: (\$14.3M) at NYCT and (\$4.4M) at the LIRR. These results were partially offset by favorable variances of \$1.3M at MNR and \$0.7M at SIR, due to lower project activity. (See Overtime Decomposition Report for more details) |
| Health and Welfare                             | R                            | 0.3   | 0.5      | The timing of project activity was responsible for favorable variances of \$1.0M at MNR, \$0.6M at B&T, \$0.3M at MTA Bus, and unfavorable variances of (\$0.9M) at NYCT and (\$0.5M) at MTA CC.  |
| OPEB Current Payment                           | R                            | (0.2)   | (2.4)    | Minor variance  |
| Pensions                                       | R                            | (1.7)   | (2.1)    | Timing and changes in project activity assumptions were responsible for unfavorable variances of (\$2.1M) at the LIRR and (\$1.3M) at NYCT, and favorable variances of \$0.7M at B&T and \$0.6M at MNR.   |
| Other Fringe Benefits                          | R                            | (4.0)   | (1.9)    | NYCT was unfavorable by (\$4.9M) primarily due to higher overhead expenses resulting from increased reimbursable overtime. For the LIRR, timing of project activity was mainly responsible for the (\$0.3M) favorable variance. These results were partially offset by favorable variances of \$0.6M at MNR and \$0.3M at B&T due mostly to lower project activity.                         |
| Reimbursable Overhead                          | R                            | 2.5   | 0.6      | Timing in interagency chargebacks and other reimbursements were the main causes for the favorable variance of \$21.1M at MTA HQ, while timing and changes in project activity assumptions resulted in unfavorable variances of (\$7.3M) at NYCT, (\$6.1M) at the LIRR, (\$2.6M) at MNR, (\$1.6M) at B&T, and (\$0.9M) at SIR.   |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN FINAL ESTIMATE AND PRELIMINARY ACTUAL - ACCRUAL BASIS**  
December 2016 Year-to-Date  
(\$ in millions)

| <b>Generic Revenue<br/>or Expense Category</b> | <b>Nonreimb<br/>or Reimb</b> | <b>DECEMBER 2016 YEAR-TO-DATE</b>               |          | <b>Reason for Variance</b>   |
|--|------------------------------|---|----------|--|
|  |                              | <b>Favorable<br/>(Unfavorable)<br/>Variance</b> |          |  |
|  |                              | <b>\$</b>                                       | <b>%</b> |  |
| Electric Power                                 | R                            | (0.5)   | (36.1)   | Agency variances were minor.   |
| Insurance                                      | R                            | 0.9   | 7.4      | The timing of project activity resulted in favorable variances of \$1.0M at the LIRR and \$0.4M at MTA CC, and an unfavorable variance of (\$0.6M) at MNR.   |
| Maintenance and Other<br>Operating Contracts   | R                            | 6.9   | 8.3      | The results reflect mainly the impact of timing and revised project activity assumptions: \$4.7M and \$4.3M at MNR and the LIRR, respectively, due to lower project activity; and \$0.4M at MTA CC for 2 Broadway real estate charges and maintenance costs. Partially offsetting these results was an unfavorable variance of (\$2.7M) at NYCT for construction and auto service expenses.  |
| Professional Service Contracts                 | R                            | (4.8)   | (6.7)    | The overall unfavorable result was mainly attributable to the timing of project activity: (\$4.9M) at MTA HQ due to higher West Side Yard activity; (\$2.1M) at NYCT due to the timing of IT hardware projects and various professional services; and (\$2.0M) and (\$1.3M) at the LIRR and MNR, respectively, due to higher project activity. These results were partly offset by a favorable variance of \$5.5M at MTA CC reflecting the timing of the Small Business Mentoring Program, archeological services, consulting and engineering. |
| Materials & Supplies                           | R                            | 20.5  | 13.5     | Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$17.2M at NYCT, \$7.8M at MNR, \$0.9M at SIR, and \$0.7M at MTA Bus, as well as the unfavorable result of (\$6.1M) at the LIRR.  |
| Other Business Expenses                        | R                            | 1.9   | 29.7     | MNR was \$2.9M favorable primarily due to the rescheduling of track work. This result was partly offset by an unfavorable variance of (\$0.7M) at NYCT due to higher travel and miscellaneous expenses and (\$0.4M) at the LIRR due to timing.   |
| Subsidies                                      | NR                           | (29.5)  | (0.4)    | The variance was mostly the result of unfavorable timing accrual differences for MTA Bus Subsidy (\$26.2 million), PMT (\$14.5 million) and Station Maintenance (\$5.4 million). This was offset by favorable PBT (\$14.8 million) and CDOT (\$4.2 million) due primarily to the timing of accruals.   |
| Debt Service                                   | NR                           | (0.8)   | 0.0      | Insignificant variance vs the Final Estimate and actual is the result of the timing of debt service deposits.  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**2016 Final Estimate vs. Preliminary Actuals**  
**December 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 December 2016 (year-to-date).

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

**Year-to-Date**

Total overtime was \$5.8M, or less than 1% unfavorable to the Final Estimate.

*Programmatic/Routine Maintenance* was (\$22.4M) unfavorable, mostly due to bus maintenance and ongoing signal maintenance at NYCT (\$14.7M); accelerated infrastructure maintenance work due to mild weather and higher maintenance in Grand Central Terminal at MNR (\$2.5M); accelerated maintenance work conducted by the Engineering Department during scheduled track outages at the LIRR (\$2.5M); heat-related maintenance, shop work, and the installation of select bus technology and all-season tires on fleet at MTA Bus (\$2.4M); and higher expenses at B&T (\$0.4M).

*Vacancy/Absentee Coverage* was (\$3.9M) unfavorable, mostly due to coverage required for bus maintainers and bus operators at NYCT (\$1.8M); ongoing challenges with employee availability among depot and facility maintainers as well as bus operators at MTA Bus (\$1.7M); and vacant Bridge and Tunnel Officer positions at B&T (\$0.7M). These results were partially offset by lower vacation, sick and vacancy coverage requirements at MNR, \$0.4M.

*Unscheduled Maintenance* was (\$0.8M) unfavorable, largely caused by higher system-wide emergencies that occurred at the LIRR (\$0.8M), including derailments at New Hyde Park, Hall, Woodside and the Speonk Yard.

*Weather Emergencies* was \$9.0M favorable, mostly due to fewer-than-forecasted weather events at NYCT, \$3.7M; MNR, \$3.0M; B&T, \$1.0M; MTA Bus, \$1.0M; and the LIRR, \$0.4M.

*Unscheduled Service* was \$7.4M favorable, mainly due to less than forecasted delay mitigation coverage required at NYCT, \$6.0M; and lower expenses at MTA Bus, \$0.7M and the LIRR, \$0.5M.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**2016 Final Estimate vs. Preliminary Actuals**  
**December 2016**

*Scheduled Service* was \$3.0M favorable, mainly due to improved availability among train engineers and conductors at MNR, lower requirements in subways at NYCT, \$1.7M; and fewer needs at B&T, \$0.6M. These results were partially offset by an increase in running time caused by traffic congestion at MTA Bus (\$1.6M); and higher holiday coverage required within the Station Department at the LIRR (\$0.4M).

*Other* was \$1.2M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at B&T, \$1.3M.

*Safety/Security//Law Enforcement* was \$0.6M favorable, reflecting mainly lower requirements at B&T, \$0.7M, partially offset by increased MTA Police coverage in response to the terrorist attack that occurred in the Chelsea area in September, MTA HQ, (\$0.3M).

**YTD REIMBURSABLE**

*Reimbursable Overtime* exceeded the forecast by (\$16.8M), reflecting partially the impact of vacancies as well as coverage requirements to support higher project activity, including, but not limited to the Subway Track Program at NYCT; the annual track program, Atlantic tunnel mitigation, East Side Access, East Rail Yard, Jamaica capacity improvements, Atlantic Terminal mitigation and Second Track Mainline work at the LIRR. These results were partially offset by lower than forecasted project activity for GCT Turnouts, Cyclical Track Program, and the Cos Bridge Mitre Rail Replacement at MNR.

**Metropolitan Transportation Authority**  
**Preliminary 2015 Overtime Results**  
**Non-Reimbursable/Reimbursable Overtime**  
(\$ in millions)

|   | 2016 Adopted Budget | 2016 Final Estimate | Actuals          | 2016                         | 2016                       |
|---|---------------------|---------------------|------------------|------------------------------|----------------------------|
|   |                     |                     |                  | Adopted Budget vs. Actuals   | Final Estimate vs. Actuals |
|   |                     |                     |                  | Var. - Fav./(Unfav)          | Var. - Fav./(Unfav)        |
| <b>NON-REIMBURSABLE OVERTIME</b>        |                     |                     |                  |                              |                            |
| <u>Scheduled Service</u>                | \$223.008           | \$224.898           | \$221.933        | \$1.076<br>0.5%              | \$2.966<br>1.3%            |
| <u>Unscheduled Service</u>              | 133.885             | 146.580             | 139.212          | (5.328)<br>-4.0%             | 7.368<br>5.0%              |
| <u>Programmatic/Routine Maintenance</u> | 217.347             | 216.166             | 238.554          | (21.207)<br>-9.8%            | (22.388)<br>-10.4%         |
| <u>Unscheduled Maintenance</u>          | 2.282               | 2.078               | 2.874            | (0.591)<br>-25.9%            | (0.796)<br>-38.3%          |
| <u>Vacancy/Absentee Coverage</u>        | 95.967              | 104.582             | 108.432          | (12.465)<br>-13.0%           | (3.850)<br>-3.7%           |
| <u>Weather Emergencies</u>              | 38.900              | 45.419              | 36.394           | 2.506<br>6.4%                | 9.025<br>19.9%             |
| <u>Safety/Security/Law Enforcement</u>  | 10.938              | 10.900              | 10.323           | 0.615<br>5.6%                | 0.577<br>5.3%              |
| <u>Other</u>                            | 13.099              | 13.001              | 11.751           | 1.348<br>10.3%               | 1.249<br>9.6%              |
| <b>TOTAL NON-REIMBURSABLE OVERTIME:</b> | <b>\$735.426</b>    | <b>\$763.624</b>    | <b>\$769.473</b> | <b>(\$34.047)</b><br>-4.6%   | <b>(\$5.849)</b><br>-0.8%  |
| <b>REIMBURSABLE OVERTIME</b>            | <b>\$150.002</b>    | <b>\$209.959</b>    | <b>\$226.741</b> | <b>(\$76.738)</b><br>-51.2%  | <b>(\$16.782)</b><br>-8.0% |
| <b>TOTAL OVERTIME</b>                   | <b>\$885.429</b>    | <b>\$973.583</b>    | <b>\$996.214</b> | <b>(\$110.785)</b><br>-12.5% | <b>(\$22.630)</b><br>-2.3% |

\* Exceeds 100%

NOTES: Totals may not add due to rounding  
Percentages are based on each type of Overtime and not on Total Overtime  
SIR Overtime data is included in "Other"

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Overtime Reporting**  
**Overtime Legend**

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Adopted Budget and Final Estimate vs. Preliminary Actual**  
**Consolidated Subsidy Accrual Detail**  
**(\$ in millions)**

| Accrued Subsidies:   | December 2016 Year-to-Date |                       |               |                           |                    |                |
|--|----------------------------|-----------------------|---------------|---------------------------|--------------------|----------------|
|  | 2016<br>Final<br>Estimate  | Preliminary<br>Actual | Variance      | 2016<br>Adopted<br>Budget | Preliminary Actual | Variance       |
| <b>Dedicated Taxes</b>   |                            |                       |               |                           |                    |                |
| Mass Transportation Operating Assistance Fund (MMTOA)            | \$1,668.0                  | \$1,668.0             | \$0.0         | \$1,668.0                 | \$1,668.0          | \$0.0          |
| Petroleum Business Tax   | 618.9                      | 633.7                 | 14.8          | 597.5                     | 633.7              | 36.3           |
| MRT 1 (Gross)  | 329.2                      | 330.1                 | 0.9           | 322.5                     | 330.1              | 7.6            |
| MRT 2 (Gross)  | 127.9                      | 130.0                 | 2.1           | 126.0                     | 130.0              | 4.0            |
| Other MRT(b) Adjustments   | (7.9)                      | (7.9)                 | -             | (7.9)                     | (7.9)              | -              |
| Urban Tax  | 833.3                      | 833.3                 | -             | 829.1                     | 833.3              | 4.3            |
| Investment Income  | 1.1                        | 1.1                   | -             | 1.1                       | 1.1                | -              |
|  | <b>\$3,570.7</b>           | <b>\$3,588.5</b>      | <b>17.8</b>   | <b>\$3,536.2</b>          | <b>\$3,588.5</b>   | <b>\$52.2</b>  |
| <b>New State Taxes and Fees</b>                                  |                            |                       |               |                           |                    |                |
| Payroll Mobility Taxes   | \$1,379.2                  | \$1,364.7             | (\$14.5)      | \$1,357.3                 | \$1,364.7          | \$7.4          |
| Payroll Mobility Taxes Replacement                               | 311.3                      | 309.3                 | (2.0)         | 311.3                     | 309.3              | (2.0)          |
| MTA Aid Taxes  | 297.4                      | 294.0                 | (3.4)         | 291.1                     | 294.0              | 2.9            |
|  | <b>\$1,987.8</b>           | <b>\$1,968.0</b>      | <b>(19.9)</b> | <b>\$1,959.7</b>          | <b>\$1,968.0</b>   | <b>\$8.3</b>   |
| <b>State and Local Subsidies</b>                                 |                            |                       |               |                           |                    |                |
| NYS Operating Assistance   | \$187.9                    | \$187.9               | \$0.0         | \$187.9                   | \$187.9            | \$0.0          |
| NYC and Local 18b:   |                            |                       |               |                           |                    |                |
| New York City  | 160.5                      | 160.5                 | -             | 160.5                     | 160.5              | -              |
| Nassau County  | 11.6                       | 11.6                  | -             | 11.6                      | 11.6               | -              |
| Suffolk County   | 7.5                        | 7.5                   | -             | 7.5                       | 7.5                | -              |
| Westchester County   | 7.3                        | 7.3                   | -             | 7.3                       | 7.3                | -              |
| Putnam County  | 0.4                        | 0.4                   | -             | 0.4                       | 0.4                | -              |
| Dutchess County  | 0.4                        | 0.4                   | -             | 0.4                       | 0.4                | -              |
| Orange County  | 0.1                        | 0.1                   | -             | 0.1                       | 0.1                | -              |
| Rockland County  | 0.0                        | 0.0                   | -             | 0.0                       | 0.0                | -              |
| CDOT Subsidies   | 120.4                      | 124.5                 | 4.2           | 122.1                     | 124.5              | 2.5            |
| Station Maintenance  | 167.2                      | 161.8                 | (5.4)         | 167.0                     | 161.8              | (5.2)          |
|  | <b>\$663.4</b>             | <b>\$662.2</b>        | <b>(1.2)</b>  | <b>\$664.9</b>            | <b>\$662.2</b>     | <b>(\$2.7)</b> |
| <b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b> | <b>\$6,221.9</b>           | <b>\$6,218.6</b>      | <b>(3.3)</b>  | <b>\$6,160.8</b>          | <b>\$6,218.6</b>   | <b>\$57.8</b>  |
| City Subsidy to MTA Bus  | \$457.3                    | \$431.1               | (\$26.2)      | \$429.3                   | \$431.1            | \$1.8          |
| City Subsidy to SIRTOA   | 56.4                       | 56.4                  | -             | 55.2                      | 56.4               | 1.2            |
| <b>Total Dedicated Taxes &amp; State and Local Subsidies</b>     | <b>\$6,735.6</b>           | <b>\$6,706.1</b>      | <b>(29.5)</b> | <b>\$6,645.3</b>          | <b>\$6,706.1</b>   | <b>\$60.8</b>  |
| <b>Inter-Agency Subsidy Transactions</b>                         |                            |                       |               |                           |                    |                |
| B&T Operating Surplus Transfer                                   | \$710.1                    | \$648.5               | (\$61.7)      | \$627.2                   | \$648.5            | \$21.3         |
|  | <b>\$710.1</b>             | <b>\$648.5</b>        | <b>(61.7)</b> | <b>\$627.2</b>            | <b>\$648.5</b>     | <b>\$21.3</b>  |
| <b>Total Subsidy</b>   | <b>\$7,445.8</b>           | <b>\$7,354.6</b>      | <b>(91.2)</b> | <b>\$7,272.5</b>          | <b>\$7,354.6</b>   | <b>\$82.1</b>  |

Note: Differences are due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Final Estimate vs. Preliminary Actual**  
**Consolidated Subsidy Accrual**  
**Explanation of Variances**

(\$ in millions)

December 2016 Year-to-Date

| Accrued Subsidies:             | Variance<br>\$ | Variance<br>% | Explanations   |
|--------------------------------|----------------|---------------|--|
| CDOT Subsidies                 | 4.2            | 3.5%          | The unfavorable variance was primarily due to timing of accruals for CDOT.                       |
| Station Maintenance            | (5.4)          | (3.2%)        | The unfavorable variance was due primarily to timing of accruals.                                |
| City Subsidy to MTA Bus        | (26.2)         | (5.7%)        | Unfavorable variance was partially due to timing of accruals for MTA Bus reimbursement from NYC. |
| B&T Operating Surplus Transfer | (61.7)         | (8.7%)        | The unfavorable variance was attributable to the timing of transfers.                            |

Note: Differences are due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Final Estimate vs. Preliminary Actual**  
**Subsidy Cash Detail by Agency**  
(\$ in millions)

December 2016 - Year-to-Date

|  | NYC Transit      |                    |                 | Commuter Railroads |                    |                | SIR            |                    |                | MTA Bus        |                    |                 | MTAHQ          |                    |                | TOTAL            |                    |                 |
|--|------------------|--------------------|-----------------|--------------------|--------------------|----------------|----------------|--------------------|----------------|----------------|--------------------|-----------------|----------------|--------------------|----------------|------------------|--------------------|-----------------|
|  | Final Estimate   | Preliminary Actual | Variance        | Final Estimate     | Preliminary Actual | Variance       | Final Estimate | Preliminary Actual | Variance       | Final Estimate | Preliminary Actual | Variance        | Final Estimate | Preliminary Actual | Variance       | Final Estimate   | Preliminary Actual | Variance        |
| <b>Cash Subsidies:</b>   |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| <b>Dedicated Taxes</b>   |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| MMTOA <sup>1</sup>   | \$1,120.3        | \$1,120.3          | \$0.0           | \$543.7            | \$543.7            | \$0.0          | \$4.0          | \$4.0              | \$0.0          | \$0.0          | \$0.0              | \$0.0           | \$0.0          | \$0.0              | \$0.0          | \$1,668.0        | \$1,668.0          | \$0.0           |
| Petroleum Business Tax   | 526.2            | 524.8              | (1.4)           | 92.9               | 92.6               | (0.2)          | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 619.1            | 617.5              | (1.6)           |
| MRT 1 (Gross)  | -                | -                  | -               | -                  | -                  | -              | -              | -                  | -              | -              | -                  | -               | 330.7          | 327.1              | (3.7)          | 330.7            | 327.1              | (3.7)           |
| MRT 2 (Gross)  | -                | -                  | -               | -                  | -                  | -              | -              | -                  | -              | -              | -                  | -               | 128.4          | 128.4              | 0.0            | 128.4            | 128.4              | 0.0             |
| Other MRT(b) Adjustments ^                                       | -                | -                  | -               | -                  | -                  | -              | -              | -                  | -              | -              | -                  | -               | (32.8)         | (32.8)             | -              | (32.8)           | (32.8)             | 0.0             |
| Urban Tax  | 837.8            | 811.0              | (26.8)          | -                  | -                  | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 837.8            | 811.0              | (26.8)          |
| Investment Income  | -                | -                  | -               | 1.1                | 1.1                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 1.1              | 1.1                | 0.0             |
|  | <b>\$2,484.3</b> | <b>\$2,456.1</b>   | <b>(\$28.2)</b> | <b>\$637.7</b>     | <b>\$637.5</b>     | <b>(\$0.2)</b> | <b>\$4.0</b>   | <b>\$4.0</b>       | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>       | <b>\$0.0</b>    | <b>\$426.4</b> | <b>\$422.7</b>     | <b>(\$3.6)</b> | <b>\$3,552.4</b> | <b>\$3,520.4</b>   | <b>(\$32.1)</b> |
| <b>New State Taxes and Fees</b>                                  |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| Payroll Mobility Tax   | \$930.0          | \$925.7            | (4.3)           | \$279.4            | \$278.1            | (1.3)          | \$0.0          | \$0.0              | \$0.0          | \$0.0          | \$0.0              | \$0.0           | \$169.8        | \$169.0            | (0.8)          | \$1,379.2        | \$1,372.8          | (6.4)           |
| Payroll Mobility Tax Replacement Fund                            | 239.4            | 237.8              | (1.5)           | 71.9               | 71.4               | (0.5)          | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 311.3            | 309.3              | (2.0)           |
| MTA Aid Taxes <sup>2</sup>                                       | 228.7            | 230.9              | 2.3             | 68.7               | 69.4               | 0.7            | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 297.4            | 300.3              | 2.9             |
|  | <b>\$1,398.0</b> | <b>\$1,394.4</b>   | <b>(\$3.6)</b>  | <b>\$420.0</b>     | <b>\$418.9</b>     | <b>(\$1.1)</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>\$169.8</b> | <b>\$169.0</b>     | <b>(\$0.8)</b> | <b>\$1,987.8</b> | <b>\$1,982.4</b>   | <b>(\$5.5)</b>  |
| <b>State and Local Subsidies</b>                                 |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| NYS Operating Assistance   | \$158.1          | \$158.1            | \$0.0           | \$29.3             | \$29.3             | \$0.0          | \$0.6          | \$0.6              | \$0.0          | \$0.0          | \$0.0              | \$0.0           | \$0.0          | \$0.0              | \$0.0          | \$187.9          | \$187.9            | \$0.0           |
| NYC and Local 18b:   |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| New York City  | 158.1            | 158.1              | 0.0             | 1.9                | 1.9                | -              | 0.6            | 0.6                | 0.0            | -              | -                  | -               | -              | -                  | -              | 160.5            | 160.5              | 0.0             |
| Nassau County  | -                | -                  | -               | 11.6               | 11.6               | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 11.6             | 11.6               | 0.0             |
| Suffolk County   | -                | -                  | -               | 7.5                | 7.5                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 7.5              | 7.5                | 0.0             |
| Westchester County   | -                | -                  | -               | 7.3                | 7.3                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 7.3              | 7.3                | 0.0             |
| Putnam County  | -                | -                  | -               | 0.4                | 0.4                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 0.4              | 0.4                | 0.0             |
| Dutchess County  | -                | -                  | -               | 0.4                | 0.4                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 0.4              | 0.4                | 0.0             |
| Orange County  | -                | -                  | -               | 0.1                | 0.1                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 0.1              | 0.1                | 0.0             |
| Rockland County  | -                | -                  | -               | 0.0                | 0.0                | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 0.0              | 0.0                | 0.0             |
| CDOT Subsidies   | -                | -                  | -               | 120.4              | 134.2              | 13.8           | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 120.4            | 134.2              | 13.8            |
| Station Maintenance  | -                | -                  | -               | 164.1              | 162.2              | (1.9)          | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 164.1            | 162.2              | (1.9)           |
| Reserve for Retroactive Payments                                 | -                | -                  | -               | (75.0)             | (75.0)             | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | (75.0)           | (75.0)             | 0.0             |
| NYCT Charge Back of MTA Bus Debt Service                         | (11.5)           | (11.5)             | -               | -                  | -                  | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | (11.5)           | (11.5)             | 0.0             |
| Forward Energy Contracts Program - Gain/(Loss)                   | (21.2)           | (21.2)             | -               | (9.1)              | (9.1)              | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | (30.3)           | (30.3)             | 0.0             |
| MNR Repayment for 525 North Broadway                             | -                | -                  | -               | (2.4)              | (2.4)              | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | (2.4)            | (2.4)              | 0.0             |
| Committed to Capital 2010-2014 Capital Program                   | (101.5)          | (101.5)            | -               | 101.5              | 101.5              | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | 0.0              | 0.0                | 0.0             |
| Committed to Capital 2015-2019 Capital Program                   | (565.6)          | (565.6)            | -               | (188.5)            | (188.5)            | -              | -              | -                  | -              | -              | -                  | -               | -              | -                  | -              | (754.1)          | (754.1)            | 0.0             |
|  | <b>(\$383.6)</b> | <b>(\$383.6)</b>   | <b>\$0.0</b>    | <b>\$169.4</b>     | <b>\$181.4</b>     | <b>\$12.0</b>  | <b>\$1.1</b>   | <b>\$1.1</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>\$0.0</b>   | <b>(\$213.1)</b> | <b>(\$201.1)</b>   | <b>\$12.0</b>   |
| <b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b> | <b>\$3,498.7</b> | <b>\$3,467.0</b>   | <b>(\$31.8)</b> | <b>\$1,227.1</b>   | <b>\$1,237.7</b>   | <b>\$10.6</b>  | <b>\$5.1</b>   | <b>\$5.1</b>       | <b>(\$0.0)</b> | <b>\$0.0</b>   | <b>\$0.0</b>       | <b>\$0.0</b>    | <b>\$596.2</b> | <b>\$591.8</b>     | <b>(\$4.4)</b> | <b>\$5,327.2</b> | <b>\$5,301.6</b>   | <b>(\$25.6)</b> |
| City Subsidy to MTA Bus  | \$0.0            | \$0.0              | \$0.0           | \$0.0              | \$0.0              | \$0.0          | \$0.0          | \$0.0              | \$0.0          | \$413.4        | \$355.0            | (\$58.3)        | \$0.0          | \$0.0              | \$0.0          | \$413.4          | \$355.0            | -\$58.3         |
| City Subsidy to SIRTOA   | -                | -                  | -               | -                  | -                  | -              | 36.1           | 36.1               | -              | -              | -                  | -               | -              | -                  | -              | 36.1             | 36.1               | 0.0             |
| <b>Total Dedicated Taxes &amp; State and Local Subsidies</b>     | <b>\$3,498.7</b> | <b>\$3,467.0</b>   | <b>(\$31.8)</b> | <b>\$1,227.1</b>   | <b>\$1,237.7</b>   | <b>\$10.6</b>  | <b>\$41.3</b>  | <b>\$41.2</b>      | <b>(\$0.0)</b> | <b>\$413.4</b> | <b>\$355.0</b>     | <b>(\$58.3)</b> | <b>\$596.2</b> | <b>\$591.8</b>     | <b>(\$4.4)</b> | <b>\$5,776.7</b> | <b>\$5,692.7</b>   | <b>(\$83.9)</b> |
| <b>Inter-Agency Subsidy Transactions</b>                         |                  |                    |                 |                    |                    |                |                |                    |                |                |                    |                 |                |                    |                |                  |                    |                 |
| B&T Operating Surplus Transfer                                   | \$308.6          | \$311.8            | \$3.2           | \$423.9            | \$430.0            | \$6.1          | \$0.0          | \$0.0              | \$0.0          | \$0.0          | \$0.0              | \$0.0           | \$0.0          | \$0.0              | \$0.0          | \$732.5          | \$741.8            | \$9.3           |
|  | <b>\$308.6</b>   | <b>\$311.8</b>     | <b>\$3.2</b>    | <b>\$423.9</b>     | <b>\$430.0</b>     | <b>\$6.1</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>\$0.0</b>   | <b>\$0.0</b>       | <b>\$0.0</b>   | <b>\$732.5</b>   | <b>\$741.8</b>     | <b>\$9.3</b>    |
| <b>Total Subsidy</b>   | <b>\$3,807.3</b> | <b>\$3,778.8</b>   | <b>(\$28.6)</b> | <b>\$1,651.0</b>   | <b>\$1,667.7</b>   | <b>\$16.7</b>  | <b>\$41.3</b>  | <b>\$41.2</b>      | <b>(\$0.0)</b> | <b>\$413.4</b> | <b>\$355.0</b>     | <b>(\$58.3)</b> | <b>\$596.2</b> | <b>\$591.8</b>     | <b>(\$4.4)</b> | <b>\$6,509.1</b> | <b>\$6,434.5</b>   | <b>(\$74.6)</b> |

<sup>1</sup> Metropolitan Mass Transportation Operating Assistance Fund  
<sup>2</sup> License, Vehicle Registration, Taxi and Auto Rental Fees  
^The actuals will be available with final 2016 closing in April  
Note: Differences are due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Final Estimate vs. Preliminary Actual**  
**Consolidated Subsidy Cash Detail**  
**Explanation of Variances**  
(\$ in millions)  
**December 2016 Year-to-date**

| <b>Cash Subsidies:</b>  | <b>Variance<br/>\$</b> | <b>Variance<br/>%</b> | <b>Explanations</b>  |
|-------------------------|------------------------|-----------------------|--|
| Urban Tax               | (26.8)                 | (3.2%)                | The slightly unfavorable cash variance was due to lower than expected real estate activity in the New York City.                                     |
| CDOT Subsidies          | 13.8                   | 11.5%                 | The favorable variance was primarily due to timing differences in making CDOT subsidy payments to MNR from Connecticut Department of Transportation. |
| City Subsidy to MTA Bus | (58.3)                 | (14.1%)               | The unfavorable cash variance was primarily due to the timing of receipts of funds from NYC for MTA Bus operations.                                  |

(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:                                     | 12/01/16                                | 12/01/16         | 12/01/16     | 01/01/16                               | 01/01/16         | 01/01/16     |
| To Date:                                       | 12/31/16                                | 12/31/16         | 12/31/16     | 12/31/16                               | 12/31/16         | 12/31/16     |
| <b>Opening Balance</b>                         | \$218.721                               | \$213.685        | \$432.405    | \$53.412                               | \$110.216        | \$163.628    |
| <b>RECEIPTS</b>                                |   |                  |              |  |                  |              |
| Interest Earnings                              | 0.059                                   | 0.050            | 0.109        | 0.152                                  | 0.578            | 0.730        |
| <b>New York State</b>                          |   |                  |              |  |                  |              |
| State and regional mass transit taxes - MMTOA  | 157.964                                 | 326.614          | 484.578      | 543.738                                | 1,124.265        | 1,668.003    |
| MTTF New York State                            | 6.810                                   | 38.589           | 45.399       | 92.618                                 | 524.837          | 617.455      |
| Total Dedicated Taxes Received                 | 164.774                                 | 365.203          | 529.977      | 636.356                                | 1,649.102        | 2,285.458    |
| Less DTF Debt Service                          | 6.337                                   | 29.297           | 35.634       | 63.185                                 | 294.932          | 358.117      |
| Net Dedicated Taxes for Operations             | 158.437                                 | 335.906          | 494.343      | 573.172                                | 1,354.170        | 1,927.341    |
| Payroll Mobility Tax                           | 69.837                                  | 292.845          | 362.682      | 423.512                                | 1,224.255        | 1,647.767    |
| MTA Aid Trust Taxes                            | 33.021                                  | 0.000            | 33.021       | 69.874                                 | 119.970          | 189.844      |
| New York City Operating Assistance             | 0.000                                   | 35.000           | 35.000       | 0.000                                  | 158.672          | 158.672      |
| Operating Assistance - 18b                     | 7.313                                   | 39.668           | 46.981       | 29.252                                 | 158.672          | 187.924      |
| NYC School Fares                               | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| NYS School Fares                               | 0.000                                   | 6.313            | 6.313        | 0.000                                  | 25.251           | 25.251       |
| Additional Mass Transp Operating Assistance    | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Total - New York State                         | \$268.607                               | \$709.732        | \$978.340    | \$1,095.809                            | \$3,040.990      | \$4,136.799  |
| <b>Local</b>                                   |   |                  |              |  |                  |              |
| Dutchess County                                |   |                  |              |  |                  |              |
| Operating Assistance - 18b                     | \$0.190                                 | n/a              | \$0.190      | \$0.380                                | n/a              | \$0.380      |
| Station Maintenance                            | 0.000                                   | n/a              | 0.000        | 2.370                                  | n/a              | 2.370        |
| Nassau County                                  |   |                  |              |  |                  |              |
| Operating Assistance - 18b                     | 2.896                                   | n/a              | 2.896        | 8.688                                  | n/a              | 8.688        |
| Station Maintenance                            | 0.000                                   | n/a              | 0.000        | 28.761                                 | n/a              | 28.761       |
| New York City                                  |   |                  |              |  |                  |              |
| Operating Assistance - 18b                     | 0.468                                   | 0.000            | 0.468        | 1.404                                  | 0.000            | 1.404        |
| Urban - Real Property & Mortgage Recording Tax | n/a                                     | 43.969           | 43.969       | n/a                                    | 811.014          | 811.014      |
| Additional Assistance New York City            | n/a                                     | 0.000            | 0.000        | n/a                                    | 0.000            | 0.000        |
| Station Maintenance                            | 0.000                                   | n/a              | 0.000        | 92.029                                 | n/a              | 92.029       |
| Orange County                                  |   |                  |              |  |                  |              |
| Operating Assistance - 18b                     | 0.000                                   | n/a              | 0.000        | 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                     | 0.000                                   | n/a              | 0.000        | 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                     | 0.007                                   | n/a              | 0.007        | 0.029                                  | n/a              | 0.029        |
| Station Maintenance                            | 0.000                                   | n/a              | 0.000        | 0.052                                  | n/a              | 0.052        |
| Suffolk County                                 |   |                  |              |  |                  |              |
| Operating Assistance - 18b                     | 0.000                                   | n/a              | 0.000        | 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                     | 0.000                                   | n/a              | 0.000        | 7.342                                  | n/a              | 7.342        |
| Station Maintenance                            | 0.000                                   | n/a              | 0.000        | 19.877                                 | n/a              | 19.877       |
| Total - Local                                  | \$3.561                                 | \$43.969         | \$47.530     | \$193.760                              | \$811.014        | \$1,004.774  |

(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:   | 12/01/16                                | 12/01/16         | 12/01/16           | 01/01/16                               | 01/01/16           | 01/01/16           |
| To Date:   | 12/31/16                                | 12/31/16         | 12/31/16           | 12/31/16                               | 12/31/16           | 12/31/16           |
| <b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b> | 36.407                                  | 27.420           | 63.827             | 429.984                                | 311.825            | 741.809            |
| Total Subsidy and Other Receipts                         | \$308.576                               | \$781.121        | \$1,089.697        | \$1,719.553                            | \$4,163.828        | \$5,883.381        |
| <b><u>MTA Sources for Interagency Loans</u></b>          |   |                  |                    |  |                    |                    |
| Retro Payment Reserve - Fund#1302                        | \$145.000                               | \$0.000          | \$145.000          | \$215.349                              | \$0.000            | \$215.349          |
| 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              |
| Transfer from fund 1030 (NYCTA Op Fund)                  | 0.000                                   | 200.000          | 200.000            | 0.000                                  | 200.000            | 200.000            |
| Total Loans  | \$145.000                               | \$200.000        | \$345.000          | \$215.349                              | \$200.000          | \$415.349          |
| <b>Total Receipts and Loans Received</b>                 | <b>\$453.635</b>                        | <b>\$981.171</b> | <b>\$1,434.806</b> | <b>\$1,935.054</b>                     | <b>\$4,364.406</b> | <b>\$6,299.460</b> |

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(millions)

|  | <u>Current Month Stabilization Fund</u> |                  |                  | <u>Year to Date Stabilization Fund</u> |                  |                  |
|--|---|------------------|------------------|--|------------------|------------------|
|  | <u>Commuter</u>                         | <u>Transit</u>   | <u>Total</u>     | <u>Commuter</u>                        | <u>Transit</u>   | <u>Total</u>     |
|  | <u>(General Fd)</u>                     | <u>(TA Stab)</u> |                  | <u>(General Fd)</u>                    | <u>(TA Stab)</u> |                  |
| From Date:   | 12/01/16                                | 12/01/16         | 12/01/16         | 01/01/16                               | 01/01/16         | 01/01/16         |
| To Date:   | 12/31/16                                | 12/31/16         | 12/31/16         | 12/31/16                               | 12/31/16         | 12/31/16         |
| <b><u>Brought forward from prior page</u></b>  |   |                  |                  |  |                  |                  |
| Opening Balance  | \$218.721                               | \$213.685        | \$432.405        | \$53.412                               | \$110.216        | \$163.628        |
| Total Receipts and Loans Received  | 453.635                                 | 981.171          | 1,434.806        | 1,935.054                              | 4,364.406        | 6,299.460        |
| Total Cash and Receipts Available  | \$672.356                               | \$1,194.855      | \$1,867.212      | \$1,988.466                            | \$4,474.622      | \$6,463.088      |
| <b><u>DISBURSEMENTS</u></b>  |   |                  |                  |  |                  |                  |
| <b><u>Revenue Supported Debt Service</u></b>   | 57.366                                  | 101.150          | 158.516          | 550.749                                | 893.872          | 1,444.621        |
| <b><u>Agency Operations</u></b>  |   |                  |                  |  |                  |                  |
| MTA Long Island Railroad   | 54.095                                  | 0.000            | 54.095           | 568.425                                | 0.000            | 568.425          |
| MTA Metro-North Rail Road  | 47.546                                  | 0.000            | 47.546           | 352.775                                | 0.000            | 352.775          |
| MTA New York City Transit  | 0.000                                   | 9.062            | 9.062            | 0.000                                  | 2,486.718        | 2,486.718        |
| MTA NYCT for SIRTOA  | 0.000                                   | 0.000            | 0.000            | 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   | 2.441                                   | 0.000            | 2.441            | 2.441                                  | 0.000            | 2.441            |
| Retro Payment Reserve - Fund#1300  | 145.000                                 | 0.000            | 145.000          | 145.000                                | 0.000            | 145.000          |
| Capital Program Contribution   | 188.534                                 | 565.601          | 754.135          | 188.534                                | 565.601          | 754.135          |
| Total Debt Service and Operations  | \$494.982                               | \$675.814        | \$1,170.796      | \$1,811.091                            | \$3,955.580      | \$5,766.672      |
| <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                                   | 450.000          | 450.000          | 0.000                                  | 450.000          | 450.000          |
| 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                                 | \$450.000        | \$450.000        | \$0.000                                | \$450.000        | \$450.000        |
| Total Disbursements  | \$494.982                               | \$1,125.814      | \$1,620.796      | \$1,811.091                            | \$4,405.580      | \$6,216.672      |
| <b><u>STABILIZATION FUND BALANCE</u></b>   | <b>\$177.374</b>                        | <b>\$69.042</b>  | <b>\$246.416</b> | <b>\$177.374</b>                       | <b>\$69.042</b>  | <b>\$246.416</b> |
| <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                                     | -\$27.779        | -\$27.779        | n/a                                    | -\$27.779        | -\$27.779        |
| <b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>                |   |                  |                  | -\$177.374                             | -\$96.820        | -\$274.195       |

**METROPOLITAN TRANSPORTATION AUTHORITY  
2016 FINAL ESTIMATE vs. PRELIMINARY ACTUALS**

**Debt Service**

**December 2016**

(\$ in millions)

|  | <b>2016<br/>Final<br/>Estimate</b> | <b>2016<br/>Preliminary<br/>Actual</b> | <b>Variance</b> | <b>% Var</b>  | <b>Explanation</b>                         |
|--|------------------------------------|--|-----------------|---------------|--|
| Dedicated Tax Fund:                        |                                    |  |                 |               |  |
| NYC Transit                                | \$33.2                             | \$29.3                                 | \$3.9           |               |  |
| Commuter Railroads                         | 6.7                                | 6.3                                    | 0.4             |               |  |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$39.9</b>                      | <b>\$35.6</b>                          | <b>\$4.3</b>    | <b>10.7%</b>  | Lower than budgeted variable rates.        |
| MTA Transportation Revenue:                |                                    |  |                 |               |  |
| NYC Transit                                | \$77.9                             | \$89.6                                 | (\$11.8)        |               |  |
| Commuter Railroads                         | 49.4                               | 57.4                                   | (8.0)           |               |  |
| MTA Bus                                    | 1.8                                | 6.8                                    | (5.1)           |               |  |
| SIRTOA                                     | 0.0                                | 0.2                                    | (0.1)           |               |  |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$129.1</b>                     | <b>\$154.0</b>                         | <b>(\$24.9)</b> | <b>-19.3%</b> | Timing of debt service deposits.           |
| 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                              | \$0.0                                  | \$1.6           |               |  |
| Bridges & Tunnels                          | 0.2                                | 0.0                                    | 0.2             |               |  |
| MTA HQ                                     | 0.2                                | 0.0                                    | 0.2             |               |  |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$2.0</b>                       | <b>\$0.0</b>                           | <b>\$2.0</b>    | <b>100.0%</b> | Refunded in October 2016.                  |
| TBTA General Resolution (2):               |                                    |  |                 |               |  |
| NYC Transit                                | \$14.3                             | \$12.9                                 | \$1.4           |               |  |
| Commuter Railroads                         | 6.7                                | 6.1                                    | 0.7             |               |  |
| Bridges & Tunnels                          | 22.4                               | 18.2                                   | 4.1             |               | Reversal of prior month timing difference. |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$43.5</b>                      | <b>\$37.2</b>                          | <b>\$6.2</b>    | <b>14.3%</b>  |  |
| TBTA Subordinate (2):                      |                                    |  |                 |               |  |
| NYC Transit                                | \$5.9                              | \$5.7                                  | \$0.2           |               |  |
| Commuter Railroads                         | 2.6                                | 2.5                                    | 0.1             |               |  |
| Bridges & Tunnels                          | 2.3                                | 2.2                                    | 0.1             |               |  |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$10.8</b>                      | <b>\$10.4</b>                          | <b>\$0.4</b>    | <b>4.1%</b>   |  |
| <b>Total Debt Service</b>                  | <b>\$225.3</b>                     | <b>\$237.3</b>                         | <b>(\$12.0)</b> | <b>-5.3%</b>  |  |
| Debt Service by Agency:                    |                                    |  |                 |               |  |
| NYC Transit                                | \$132.8                            | \$137.5                                | (\$4.7)         |               |  |
| Commuter Railroads                         | 65.5                               | 72.3                                   | (6.8)           |               |  |
| MTA Bus                                    | 1.8                                | 6.8                                    | (5.1)           |               |  |
| SIRTOA                                     | 0.0                                | 0.2                                    | (0.1)           |               |  |
| Bridges & Tunnels                          | 24.9                               | 20.5                                   | 4.5             |               |  |
| MTAHQ                                      | 0.2                                | 0.0                                    | 0.2             |               |  |
| <b>Total Debt Service</b>                  | <b>\$225.3</b>                     | <b>\$237.3</b>                         | <b>(\$12.0)</b> | <b>-5.3%</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  
2016 FINAL ESTIMATE vs. PRELIMINARY ACTUALS**

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

(\$ in millions)

|  | <b>2016<br/>Final<br/>Estimate</b> | <b>2016<br/>Preliminary<br/>Actual</b> | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                  |
|--|------------------------------------|--|-----------------|--------------|-------------------------------------|
| Dedicated Tax Fund:                        |                                    |  |                 |              |                                     |
| NYC Transit                                | \$310.1                            | \$295.0                                | \$15.1          |              |                                     |
| Commuter Railroads                         | 64.6                               | 63.1                                   | 1.5             |              |                                     |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$374.7</b>                     | <b>\$358.1</b>                         | <b>\$16.6</b>   | <b>4.4%</b>  | Lower than budgeted variable rates. |
| MTA Transportation Revenue:                |                                    |  |                 |              |                                     |
| NYC Transit                                | \$856.4                            | \$866.3                                | (\$9.8)         |              |                                     |
| Commuter Railroads                         | 548.6                              | 550.7                                  | (2.2)           |              |                                     |
| MTA Bus                                    | 25.6                               | 35.0                                   | (9.4)           |              |                                     |
| SIRTOA                                     | 0.6                                | 0.9                                    | (0.3)           |              |                                     |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$1,431.2</b>                   | <b>\$1,452.9</b>                       | <b>(\$21.7)</b> | <b>-1.5%</b> | Timing of debt service deposits.    |
| 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                                | \$18.4                             | \$16.1                                 | \$2.3           |              |                                     |
| Bridges & Tunnels                          | 2.6                                | 2.3                                    | 0.3             |              |                                     |
| MTA HQ                                     | 2.5                                | 2.2                                    | 0.3             |              |                                     |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$23.5</b>                      | <b>\$20.6</b>                          | <b>\$3.0</b>    | <b>12.6%</b> | Refunded in October 2016.           |
| TBTA General Resolution (2):               |                                    |  |                 |              |                                     |
| NYC Transit                                | \$172.5                            | \$174.7                                | (\$2.2)         |              |                                     |
| Commuter Railroads                         | 81.1                               | 82.1                                   | (1.1)           |              |                                     |
| Bridges & Tunnels                          | 245.3                              | 242.0                                  | 3.3             |              |                                     |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$498.9</b>                     | <b>\$498.9</b>                         | <b>\$0.0</b>    | <b>0.0%</b>  |                                     |
| TBTA Subordinate (2):                      |                                    |  |                 |              |                                     |
| NYC Transit                                | \$70.7                             | \$70.0                                 | \$0.7           |              |                                     |
| Commuter Railroads                         | 31.1                               | 30.7                                   | 0.3             |              |                                     |
| Bridges & Tunnels                          | 27.9                               | 27.6                                   | 0.3             |              |                                     |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$129.7</b>                     | <b>\$128.3</b>                         | <b>\$1.3</b>    | <b>1.0%</b>  |                                     |
| <b>Total Debt Service</b>                  | <b>\$2,458.0</b>                   | <b>\$2,458.8</b>                       | <b>(\$0.8)</b>  | <b>0.0%</b>  |                                     |
| Debt Service by Agency:                    |                                    |  |                 |              |                                     |
| NYC Transit                                | \$1,428.1                          | \$1,422.0                              | \$6.1           |              |                                     |
| Commuter Railroads                         | 725.3                              | 726.7                                  | (1.4)           |              |                                     |
| MTA Bus                                    | 25.6                               | 35.0                                   | (9.4)           |              |                                     |
| SIRTOA                                     | 0.6                                | 0.9                                    | (0.3)           |              |                                     |
| Bridges & Tunnels                          | 275.9                              | 271.9                                  | 3.9             |              |                                     |
| MTAHQ                                      | 2.5                                | 2.2                                    | 0.3             |              |                                     |
| <b>Total Debt Service</b>                  | <b>\$2,458.0</b>                   | <b>\$2,458.8</b>                       | <b>(\$0.8)</b>  | <b>0.0%</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**  
**2016 Final Estimate vs. Preliminary Actual**  
**Total Positions by Function and Agency**  
**December 2016**

| <b>Function/Agency</b>       | <b>Final<br/>Estimate</b> | <b>Actual</b> | <b>Variance<br/>Favorable/<br/>(Unfavorable)</b> |
|------------------------------|---------------------------|---------------|--|
| <b>Administration</b>        | <b>4,965</b>              | <b>4,357</b>  | <b>608</b>                                       |
| NYC Transit                  | 1,481                     | 1,433         | 48   |
| Long Island Rail Road        | 517                       | 458           | 59   |
| Metro-North Railroad         | 578                       | 482           | 96   |
| Bridges & Tunnels            | 85                        | 76            | 9  |
| Headquarters                 | 2,106                     | 1,762         | 344  |
| Staten Island Railway        | 29                        | 20            | 9  |
| Capital Construction Company | 15                        | 14            | 1  |
| Bus Company                  | 154                       | 112           | 42   |
| <b>Operations</b>            | <b>31,192</b>             | <b>31,239</b> | <b>(47)</b>                                      |
| NYC Transit                  | 23,614                    | 23,672        | (58)   |
| Long Island Rail Road        | 2,472                     | 2,422         | 50   |
| Metro-North Railroad         | 1,928                     | 1,969         | (41)   |
| Bridges & Tunnels            | 587                       | 549           | 38   |
| Headquarters                 | -                         | -             | -  |
| Staten Island Railway        | 107                       | 111           | (4)  |
| Capital Construction Company | -                         | -             | -  |
| Bus Company                  | 2,484                     | 2,516         | (32)   |
| <b>Maintenance</b>           | <b>31,769</b>             | <b>30,924</b> | <b>845</b>                                       |
| NYC Transit                  | 21,793                    | 21,445        | 348  |
| Long Island Rail Road        | 4,075                     | 4,058         | 17   |
| Metro-North Railroad         | 4,207                     | 3,799         | 408  |
| Bridges & Tunnels            | 378                       | 350           | 28   |
| Headquarters                 | -                         | -             | -  |
| Staten Island Railway        | 168                       | 161           | 7  |
| Capital Construction Company | -                         | -             | -  |
| Bus Company                  | 1,148                     | 1,111         | 37   |
| <b>Engineering/Capital</b>   | <b>2,112</b>              | <b>2,020</b>  | <b>92</b>  |
| NYC Transit                  | 1,358                     | 1,398         | (40)   |
| Long Island Rail Road        | 202                       | 176           | 26   |
| Metro-North Railroad         | 123                       | 109           | 14   |
| Bridges & Tunnels            | 253                       | 192           | 61   |
| Headquarters                 | -                         | -             | -  |
| Staten Island Railway        | 14                        | 5             | 9  |
| Capital Construction Company | 125                       | 114           | 11   |
| Bus Company                  | 37                        | 26            | 11   |
| <b>Public Safety</b>         | <b>1,771</b>              | <b>1,704</b>  | <b>67</b>  |
| NYC Transit                  | 662                       | 663           | (1)  |
| Long Island Rail Road        | -                         | -             | -  |
| Metro-North Railroad         | -                         | -             | -  |
| Bridges & Tunnels            | 275                       | 267           | 8  |
| Headquarters                 | 812                       | 755           | 57   |
| Staten Island Railway        | -                         | -             | -  |
| Capital Construction Company | -                         | -             | -  |
| Bus Company                  | 22                        | 19            | 3  |
| <b>Total Positions</b>       | <b>71,809</b>             | <b>70,244</b> | <b>1,565</b>                                     |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Final Estimate vs. Preliminary Actual**  
**Total Positions by Function and Agency**  
**December 2016**

| <b>Category</b>                   | <b>Final<br/>Estimate</b> | <b>Actual</b> | <b>Variance<br/>Favorable/<br/>(Unfavorable)</b> |
|-----------------------------------|---------------------------|---------------|--|
| <b>Total Positions</b>            | <b>71,809</b>             | <b>70,244</b> | <b>1,565</b>                                     |
| NYC Transit                       | 48,908                    | 48,611        | 297  |
| Long Island Rail Road             | 7,266                     | 7,114         | 152  |
| Metro-North Railroad              | 6,836                     | 6,359         | 477  |
| Bridges & Tunnels                 | 1,578                     | 1,434         | 144  |
| Headquarters                      | 2,918                     | 2,517         | 401  |
| Staten Island Railway             | 318                       | 297           | 21   |
| Capital Construction Company      | 140                       | 128           | 12   |
| Bus Company                       | 3,845                     | 3,784         | 61   |
| <b>Non-reimbursable</b>           | <b>64,502</b>             | <b>64,241</b> | <b>261</b>                                       |
| NYC Transit                       | 43,673                    | 44,256        | (583)  |
| Long Island Rail Road             | 6,148                     | 6,195         | (47)   |
| Metro-North Railroad              | 6,300                     | 5,981         | 319  |
| Bridges & Tunnels                 | 1,491                     | 1,358         | 133  |
| Headquarters                      | 2,781                     | 2,411         | 370  |
| Staten Island Railway             | 304                       | 292           | 12   |
| Capital Construction Company      | -                         | -             | -  |
| Bus Company                       | 3,805                     | 3,748         | 57   |
| <b>Reimbursable</b>               | <b>7,307</b>              | <b>6,002</b>  | <b>1,305</b>                                     |
| NYC Transit                       | 5,235                     | 4,355         | 880  |
| Long Island Rail Road             | 1,118                     | 919           | 199  |
| Metro-North Railroad              | 536                       | 377           | 159  |
| Bridges & Tunnels                 | 87                        | 76            | 11   |
| Headquarters                      | 137                       | 106           | 31   |
| Staten Island Railway             | 14                        | 5             | 9  |
| Capital Construction Company      | 140                       | 128           | 12   |
| Bus Company                       | 40                        | 36            | 4  |
| <b>Total Full Time</b>            | <b>71,580</b>             | <b>69,973</b> | <b>1,607</b>                                     |
| NYC Transit                       | 48,695                    | 48,355        | 340  |
| Long Island Rail Road             | 7,266                     | 7,114         | 152  |
| Metro-North Railroad              | 6,835                     | 6,358         | 477  |
| Bridges & Tunnels                 | 1,578                     | 1,434         | 144  |
| Headquarters                      | 2,918                     | 2,517         | 401  |
| Staten Island Railway             | 318                       | 297           | 21   |
| Capital Construction Company      | 140                       | 128           | 12   |
| Bus Company                       | 3,830                     | 3,770         | 60   |
| <b>Total Full-Time Equivalent</b> | <b>229</b>                | <b>271</b>    | <b>(42)</b>                                      |
| NYC Transit                       | 213                       | 256           | (43)   |
| Long Island Rail Road             | -                         | -             | -  |
| Metro-North Railroad              | 1                         | 1             | -  |
| Bridges & Tunnels                 | -                         | -             | -  |
| Headquarters                      | -                         | -             | -  |
| Staten Island Railway             | -                         | -             | -  |
| Capital Construction Company      | -                         | -             | -  |
| Bus Company                       | 15                        | 14            | 1  |

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2016 Final Estimate vs. Preliminary Actual**  
**Total Positions by Function and Occupational Group**  
**December 2016**

| <b>FUNCTION/OCCUPATIONAL GROUP</b> | <b>Final<br/>Estimate</b> | <b>Actual</b> | <b>Variance<br/>Favorable/<br/>(Unfavorable)</b> |
|------------------------------------|---------------------------|---------------|--|
| <b>Administration</b>              | <b>4,965</b>              | <b>4,356</b>  | <b>608</b>                                       |
| Managers/Supervisors               | 1,559                     | 1,345         | 214  |
| Professional, Technical, Clerical  | 3,255                     | 2,881         | 373  |
| Operational Hourlies               | 151                       | 130           | 21   |
| <b>Operations</b>                  | <b>31,192</b>             | <b>31,239</b> | <b>(47)</b>                                      |
| Managers/Supervisors               | 3,832                     | 3,712         | 120  |
| Professional, Technical, Clerical  | 890                       | 826           | 64   |
| Operational Hourlies               | 26,470                    | 26,701        | (231)  |
| <b>Maintenance</b>                 | <b>31,769</b>             | <b>30,925</b> | <b>844</b>                                       |
| Managers/Supervisors               | 5,635                     | 5,477         | 158  |
| Professional, Technical, Clerical  | 1,969                     | 1,827         | 142  |
| Operational Hourlies               | 24,165                    | 23,622        | 543  |
| <b>Engineering/Capital</b>         | <b>2,112</b>              | <b>2,020</b>  | <b>92</b>  |
| Managers/Supervisors               | 602                       | 559           | 43   |
| Professional, Technical, Clerical  | 1,499                     | 1,455         | 44   |
| Operational Hourlies               | 11                        | 5             | 6  |
| <b>Public Safety</b>               | <b>1,771</b>              | <b>1,704</b>  | <b>67</b>  |
| Managers/Supervisors               | 508                       | 495           | 13   |
| Professional, Technical, Clerical  | 155                       | 131           | 24   |
| Operational Hourlies               | 1,108                     | 1,078         | 30   |
| <b>Total Positions</b>             | <b>71,809</b>             | <b>70,244</b> | <b>1,565</b>                                     |
| Managers/Supervisors               | 12,136                    | 11,588        | 548  |
| Professional, Technical, Clerical  | 7,768                     | 7,120         | 647  |
| Operational Hourlies               | 51,905                    | 51,536        | 369  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS**  
**2015 ADOPTED BUDGET / FINAL ESTIMATE AND PRELIMINARY ACTUALS**  
**DECEMBER 2016**

| <b>FAREBOX RECOVERY RATIOS</b> |   |   |  |
|--------------------------------|---|---|--|
|                                | <b>2016</b><br><b><u>Adopted Budget</u></b> | <b>2016</b><br><b><u>Final Estimate</u></b> | <b>2016</b><br><b><u>Preliminary Actuals</u></b> |
| New York City Transit          | 37.1%                                       | 38.4%                                       | 38.3%  |
| Staten Island Railway          | 9.7%  | 9.3%  | 9.8%   |
| Long Island Rail Road          | 31.4%                                       | 30.9%                                       | 33.5%  |
| Metro-North Railroad           | 40.1%                                       | 41.5%                                       | 42.7%  |
| Bus Company                    | <u>27.0%</u>                                | <u>25.5%</u>                                | <u>26.3%</u>                                     |
| <b>MTA Agency Average</b>      | <b>36.0%</b>                                | <b>36.9%</b>                                | <b>37.4%</b>                                     |

| <b>FAREBOX OPERATING RATIOS</b> |   |   |  |
|---------------------------------|---|---|--|
|                                 | <b>2016</b><br><b><u>Adopted Budget</u></b> | <b>2016</b><br><b><u>Final Estimate</u></b> | <b>2016</b><br><b><u>Preliminary Actuals</u></b> |
| New York City Transit           | 59.9%                                       | 57.7%                                       | 57.9%  |
| Staten Island Railway           | 12.8%                                       | 13.1%                                       | 14.0%  |
| Long Island Rail Road           | 46.4%                                       | 50.8%                                       | 52.0%  |
| Metro-North Railroad            | 57.2%                                       | 57.9%                                       | 61.2%  |
| Bus Company                     | <u>34.0%</u>                                | <u>33.4%</u>                                | <u>32.9%</u>                                     |
| <b>MTA Agency Average</b>       | <b>55.9%</b>                                | <b>55.1%</b>                                | <b>55.7%</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 December, 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**

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Monday, February 13, 2017

# Metropolitan Transportation Authority

December

| Revenue Passengers               | 2014               | 2015               | Percent Change | 2016               | Percent Change |
|----------------------------------|--------------------|--------------------|----------------|--------------------|----------------|
| <b>MTA New York City Transit</b> | 204,555,139        | 204,749,107        | 0.09%          | 198,278,230        | -3.16%         |
| MTA New York City Subway         | 150,132,948        | 150,827,541        | 0.46%          | 147,470,004        | -2.23%         |
| MTA New York City Bus            | 54,422,191         | 53,921,566         | -0.92%         | 50,808,226         | -5.77%         |
| <b>MTA Staten Island Railway</b> | 369,585            | 397,292            | 7.50%          | 376,310            | -5.28%         |
| <b>MTA Long Island Rail Road</b> | 7,594,356          | 7,761,607          | 2.20%          | 7,646,609          | -1.48%         |
| <b>MTA Metro-North Railroad</b>  | 7,502,155          | 7,632,258          | 1.73%          | 7,416,456          | -2.83%         |
| <i><b>East of Hudson</b></i>     | 7,356,438          | 7,486,228          | 1.76%          | 7,280,396          | -2.75%         |
| Harlem Line                      | 2,398,294          | 2,442,546          | 1.85%          | 2,378,417          | -2.63%         |
| Hudson Line                      | 1,419,350          | 1,438,103          | 1.32%          | 1,415,909          | -1.54%         |
| New Haven Line                   | 3,538,794          | 3,605,579          | 1.89%          | 3,486,070          | -3.31%         |
| <i><b>West of Hudson</b></i>     | 145,717            | 146,030            | 0.21%          | 136,060            | -6.83%         |
| Port Jervis Line                 | 87,965             | 86,298             | -1.90%         | 82,007             | -4.97%         |
| Pascack Valley Line              | 57,752             | 59,732             | 3.43%          | 54,053             | -9.51%         |
| <b>MTA Bus Company</b>           | 10,491,414         | 10,524,956         | 0.32%          | 10,102,793         | -4.01%         |
| <b>MTA Bridges &amp; Tunnels</b> | 24,198,616         | 25,398,337         | 4.96%          | 25,229,432         | -0.67%         |
| <b>Total All Agencies</b>        | <b>230,512,649</b> | <b>231,065,220</b> | <b>0.24%</b>   | <b>223,820,399</b> | <b>-3.14%</b>  |
| (Excludes Bridges & Tunnels)     |                    |                    |                |                    |                |
| Weekdays:                        | 22                 | 22                 |                | 21                 |                |
| Holidays:                        | 1                  | 1                  |                | 1                  |                |
| Weekend Days:                    | 8                  | 8                  |                | 9                  |                |
| Days                             | 31                 | 31                 |                | 31                 |                |

Monday, February 13, 2017

# Metropolitan Transportation Authority

December

| Revenue Passengers Year to Date  | 2014                 | 2015                 | Percent Change | 2016                 | Percent Change |
|----------------------------------|----------------------|----------------------|----------------|----------------------|----------------|
| <b>MTA New York City Transit</b> | 2,418,338,791        | 2,413,247,203        | -0.21%         | 2,395,158,894        | -0.75%         |
| MTA New York City Subway         | 1,751,287,621        | 1,762,565,419        | 0.64%          | 1,756,775,380        | -0.33%         |
| MTA New York City Bus            | 667,051,170          | 650,681,784          | -2.45%         | 638,383,514          | -1.89%         |
| <b>MTA Staten Island Railway</b> | 4,367,616            | 4,501,937            | 3.08%          | 4,532,038            | 0.67%          |
| <b>MTA Long Island Rail Road</b> | 85,868,246           | 87,648,046           | 2.07%          | 89,314,742           | 1.90%          |
| <b>MTA Metro-North Railroad</b>  | 84,659,126           | 86,018,160           | 1.61%          | 86,493,122           | 0.55%          |
| <i><b>East of Hudson</b></i>     | 82,975,115           | 84,272,410           | 1.56%          | 84,808,284           | 0.64%          |
| Harlem Line                      | 27,127,447           | 27,503,887           | 1.39%          | 27,720,718           | 0.79%          |
| Hudson Line                      | 16,236,555           | 16,424,639           | 1.16%          | 16,603,772           | 1.09%          |
| New Haven Line                   | 39,611,113           | 40,343,884           | 1.85%          | 40,483,794           | 0.35%          |
| <i><b>West of Hudson</b></i>     | 1,684,011            | 1,745,750            | 3.67%          | 1,684,838            | -3.49%         |
| Port Jervis Line                 | 1,018,332            | 1,039,377            | 2.07%          | 1,005,985            | -3.21%         |
| Pascack Valley Line              | 665,679              | 706,373              | 6.11%          | 678,853              | -3.90%         |
| <b>MTA Bus Company</b>           | 125,581,237          | 125,399,571          | -0.14%         | 125,617,157          | 0.17%          |
| <b>MTA Bridges &amp; Tunnels</b> | 286,416,905          | 297,980,113          | 4.04%          | 307,345,513          | 3.14%          |
| <b>Total All Agencies</b>        | <b>2,718,815,016</b> | <b>2,716,814,917</b> | <b>-0.07%</b>  | <b>2,701,115,953</b> | <b>-0.58%</b>  |
| (Excludes Bridges & Tunnels)     |                      |                      |                |                      |                |
| Weekdays:                        | 248                  | 250                  |                | 249                  |                |
| Holidays:                        | 10                   | 11                   |                | 11                   |                |
| Weekend Days:                    | 107                  | 104                  |                | 106                  |                |
| Days                             | 365                  | 365                  |                | 366                  |                |

Monday, February 13, 2017

# Metropolitan Transportation Authority

December

## Revenue Passengers

| 12 Month Averages                | 2014               | 2015               | Percent Change | 2016               | Percent Change |
|----------------------------------|--------------------|--------------------|----------------|--------------------|----------------|
| <b>MTA New York City Transit</b> | 201,528,233        | 201,103,934        | -0.21%         | 199,596,575        | -0.75%         |
| MTA New York City Subway         | 145,940,635        | 146,880,452        | 0.64%          | 146,397,948        | -0.33%         |
| MTA New York City Bus            | 55,587,597         | 54,223,482         | -2.45%         | 53,198,626         | -1.89%         |
| <b>MTA Staten Island Railway</b> | 363,968            | 375,161            | 3.08%          | 377,670            | 0.67%          |
| <b>MTA Long Island Rail Road</b> | 7,155,687          | 7,304,004          | 2.07%          | 7,442,895          | 1.90%          |
| <b>MTA Metro-North Railroad</b>  | 7,054,927          | 7,168,180          | 1.61%          | 7,207,760          | 0.55%          |
| <i>East of Hudson</i>            | 6,914,593          | 7,022,701          | 1.56%          | 7,067,357          | 0.64%          |
| Harlem Line                      | 2,260,621          | 2,291,991          | 1.39%          | 2,310,060          | 0.79%          |
| Hudson Line                      | 1,353,046          | 1,368,720          | 1.16%          | 1,383,648          | 1.09%          |
| New Haven Line                   | 3,300,926          | 3,361,990          | 1.85%          | 3,373,650          | 0.35%          |
| <i>West of Hudson</i>            | 140,334            | 145,479            | 3.67%          | 140,403            | -3.49%         |
| Port Jervis Line                 | 84,861             | 86,615             | 2.07%          | 83,832             | -3.21%         |
| Pascack Valley Line              | 55,473             | 58,864             | 6.11%          | 56,571             | -3.90%         |
| <b>MTA Bus Company</b>           | 10,465,103         | 10,449,964         | -0.14%         | 10,468,096         | 0.17%          |
| <b>MTA Bridges &amp; Tunnels</b> | 23,868,075         | 24,831,676         | 4.04%          | 25,612,126         | 3.14%          |
| <b>Total All Agencies</b>        | <b>226,567,918</b> | <b>226,401,243</b> | <b>-0.07%</b>  | <b>225,092,996</b> | <b>-0.58%</b>  |
| (Excludes Bridges & Tunnels)     |                    |                    |                |                    |                |
| Weekdays:                        | 22                 | 22                 |                | 21                 |                |
| Holidays:                        | 1                  | 1                  |                | 1                  |                |
| Weekend Days:                    | 8                  | 8                  |                | 9                  |                |
| Days                             | 31                 | 31                 |                | 31                 |                |

Monday, February 13, 2017

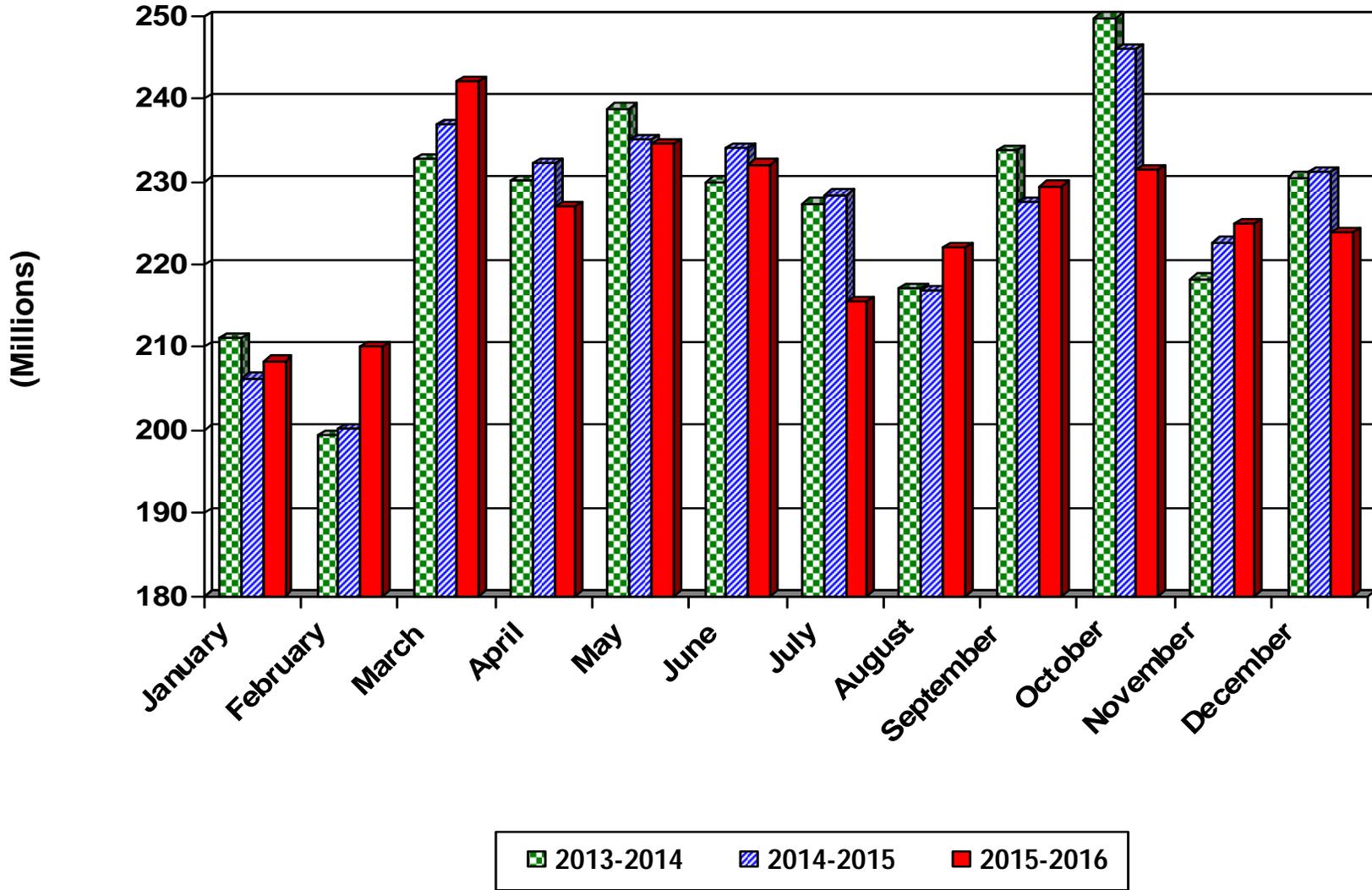
# Metropolitan Transportation Authority

December

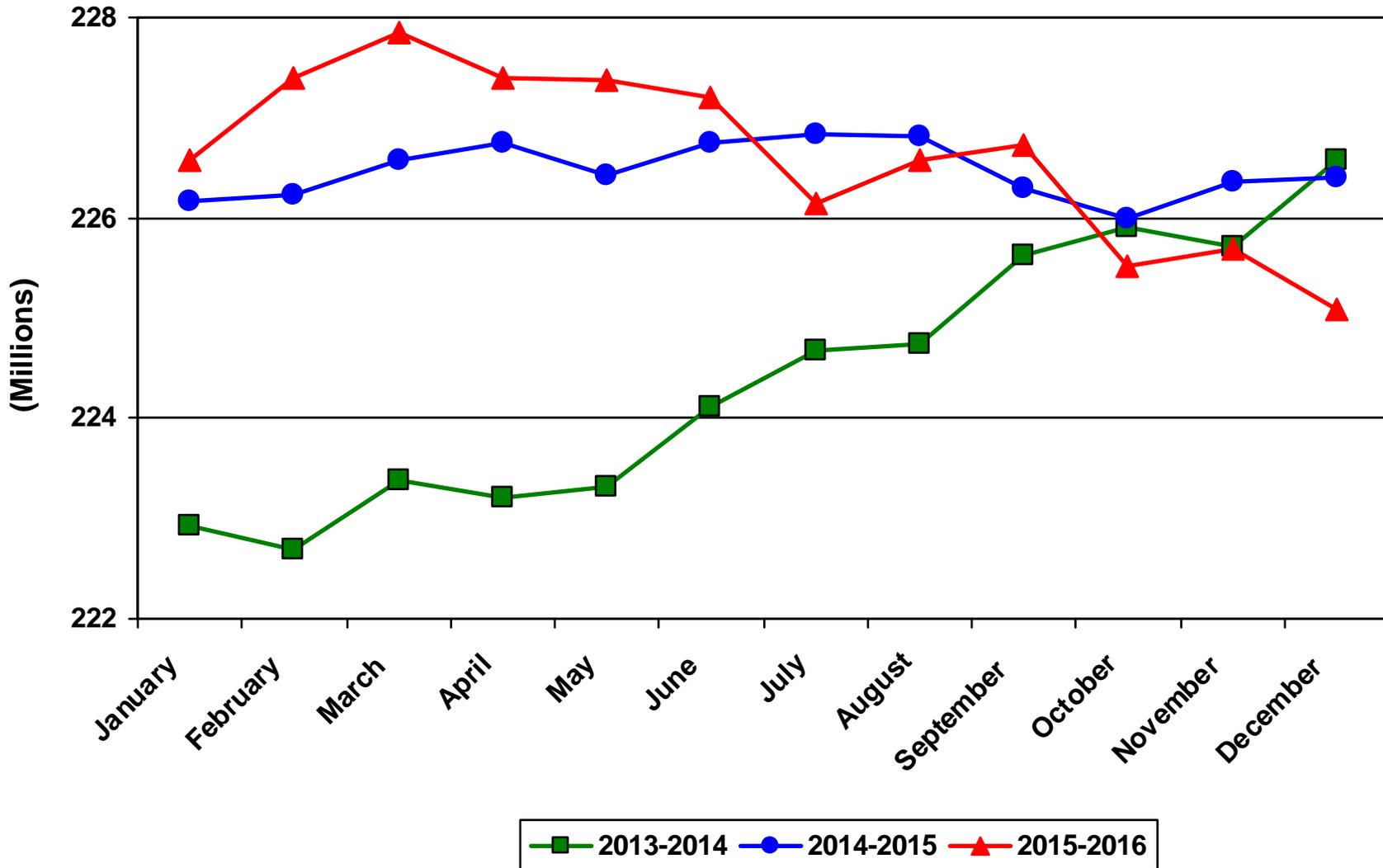
| Average Weekday Passengers       | 2014             | 2015             | Percent Change | 2016             | Percent Change |
|----------------------------------|------------------|------------------|----------------|------------------|----------------|
| <b>MTA New York City Transit</b> | 7,623,337        | 7,630,448        | 0.09%          | 7,587,888        | -0.56%         |
| MTA New York City Subway         | 5,584,168        | 5,616,142        | 0.57%          | 5,640,624        | 0.44%          |
| MTA New York City Bus            | 2,039,169        | 2,014,306        | -1.22%         | 1,947,264        | -3.33%         |
| <b>MTA Staten Island Railway</b> | 15,248           | 16,372           | 7.37%          | 16,267           | -0.64%         |
| <b>MTA Long Island Rail Road</b> | 301,964          | 309,372          | 2.45%          | 317,238          | 2.54%          |
| <b>MTA Metro-North Railroad</b>  | 295,383          | 296,167          | 0.27%          | 290,642          | -1.87%         |
| <i><b>East of Hudson</b></i>     | 288,744          | 289,518          | 0.27%          | 284,163          | -1.85%         |
| Harlem Line                      | 94,891           | 95,346           | 0.48%          | 93,638           | -1.79%         |
| Hudson Line                      | 55,712           | 55,642           | -0.12%         | 54,880           | -1.37%         |
| New Haven Line                   | 138,141          | 138,530          | 0.28%          | 135,645          | -2.08%         |
| <i><b>West of Hudson</b></i>     | 6,639            | 6,649            | 0.15%          | 6,479            | -2.56%         |
| Port Jervis Line                 | 4,008            | 3,930            | -1.95%         | 3,905            | -0.63%         |
| Pascack Valley Line              | 2,631            | 2,719            | 3.34%          | 2,574            | -5.33%         |
| <b>MTA Bus Company</b>           | 399,293          | 398,969          | -0.08%         | 393,484          | -1.37%         |
| <b>MTA Bridges &amp; Tunnels</b> | 809,947          | 844,618          | 4.28%          | 857,332          | 1.51%          |
| <b>Total All Agencies</b>        | <b>8,635,225</b> | <b>8,651,329</b> | <b>0.19%</b>   | <b>8,605,520</b> | <b>-0.53%</b>  |
| (Excludes Bridges & Tunnels)     |                  |                  |                |                  |                |
| Weekdays:                        | 22               | 22               |                | 21               |                |
| Holidays:                        | 1                | 1                |                | 1                |                |
| Weekend Days:                    | 8                | 8                |                | 9                |                |
| Days                             | 31               | 31               |                | 31               |                |

Monday, February 13, 2017

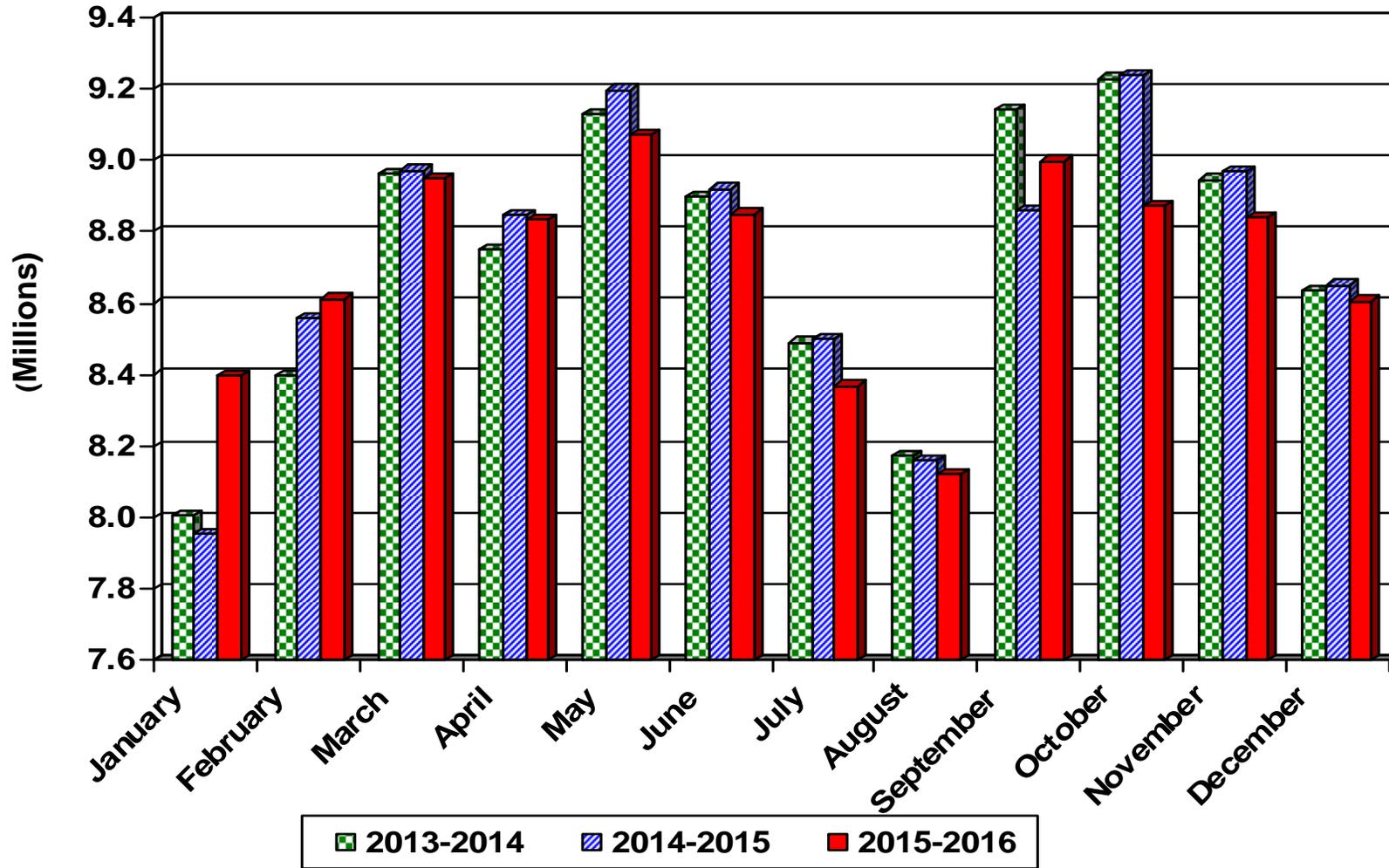
# Metropolitan Transportation Authority Revenue Passengers



### Metropolitan Transportation Authority Revenue Passengers 12 Month Averages



### Metropolitan Transportation Authority Average Weekday Passengers



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## Metropolitan Transportation Authority

## Revenue Passengers

| Service Month   | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
|-----------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| January         | 211,066,938        | 206,268,455        | -2.27%            | 208,365,217        | 1.02%             |
| February        | 199,451,154        | 200,136,659        | 0.34%             | 210,062,462        | 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%             | 215,495,486        | -5.65%            |
| August          | 217,065,083        | 216,756,306        | -0.14%            | 221,983,217        | 2.41%             |
| September       | 233,808,873        | 227,525,786        | -2.69%            | 229,481,785        | 0.86%             |
| October         | 249,749,147        | 246,027,442        | -1.49%            | 231,428,677        | -5.93%            |
| November        | 218,236,110        | 222,702,079        | 2.05%             | 224,847,631        | 0.96%             |
| <b>December</b> | <b>230,505,478</b> | <b>231,063,876</b> | <b>0.24%</b>      | <b>223,820,399</b> | <b>-3.13%</b>     |
| 12 Month Ave    | 226,567,918        | 226,401,243        | -0.07%            | 225,092,996        | -0.58%            |
| Year-to-Date    | 2,718,815,016      | 2,716,814,917      | -0.07%            | 2,701,115,953      | -0.58%            |

## 12 Month Averages

| Service Month   | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
|-----------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| January         | 222,922,783        | 226,168,044        | 1.46%             | 226,575,973        | 0.18%             |
| February        | 222,682,304        | 226,225,170        | 1.59%             | 227,403,123        | 0.52%             |
| March           | 223,381,034        | 226,575,948        | 1.43%             | 227,838,811        | 0.56%             |
| April           | 223,200,258        | 226,739,929        | 1.59%             | 227,405,936        | 0.29%             |
| May             | 223,325,180        | 226,420,927        | 1.39%             | 227,372,563        | 0.42%             |
| June            | 224,115,268        | 226,754,987        | 1.18%             | 227,212,056        | 0.20%             |
| July            | 224,681,665        | 226,842,495        | 0.96%             | 226,135,923        | -0.31%            |
| August          | 224,739,365        | 226,816,764        | 0.92%             | 226,571,499        | -0.11%            |
| September       | 225,629,649        | 226,293,173        | 0.29%             | 226,734,499        | 0.20%             |
| October         | 225,902,949        | 225,983,031        | 0.04%             | 225,517,935        | -0.21%            |
| November        | 225,712,677        | 226,355,195        | 0.28%             | 225,696,731        | -0.29%            |
| <b>December</b> | <b>226,567,918</b> | <b>226,401,243</b> | <b>-0.07%</b>     | <b>225,092,996</b> | <b>-0.58%</b>     |

## Average Weekday Passengers

| Service Month   | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
|-----------------|------------------|------------------|-------------------|------------------|-------------------|
| January         | 8,004,540        | 7,953,770        | -0.63%            | 8,399,482        | 5.60%             |
| February        | 8,398,198        | 8,556,045        | 1.88%             | 8,612,880        | 0.66%             |
| 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%             | 8,368,715        | -1.57%            |
| August          | 8,172,203        | 8,161,363        | -0.13%            | 8,120,488        | -0.50%            |
| September       | 9,141,834        | 8,859,276        | -3.09%            | 8,998,131        | 1.57%             |
| October         | 9,230,840        | 9,238,929        | 0.09%             | 8,874,153        | -3.95%            |
| November        | 8,947,640        | 8,970,657        | 0.26%             | 8,839,936        | -1.46%            |
| <b>December</b> | <b>8,635,225</b> | <b>8,651,329</b> | <b>0.19%</b>      | <b>8,605,520</b> | <b>-0.53%</b>     |

## MTA New York City Transit

| Revenue Passengers         |                    |                    |                   |                    |                   |
|----------------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 190,299,489        | -5.82%            |
| August                     | 192,219,890        | 191,546,098        | -0.35%            | 195,759,687        | 2.20%             |
| September                  | 207,769,829        | 201,668,047        | -2.94%            | 203,321,259        | 0.82%             |
| October                    | 222,191,504        | 218,903,424        | -1.48%            | 205,199,171        | -6.26%            |
| November                   | 194,418,829        | 197,975,727        | 1.83%             | 199,416,515        | 0.73%             |
| <b>December</b>            | <b>204,555,139</b> | <b>204,749,107</b> | <b>0.09%</b>      | <b>198,278,230</b> | <b>-3.16%</b>     |
| 12 Month Ave               | 201,528,233        | 201,103,934        | -0.21%            | 199,596,575        | -0.75%            |
| Year-to-Date               | 2,418,338,791      | 2,413,247,203      | -0.21%            | 2,395,158,894      | -0.75%            |
| 12 Month Averages          |                    |                    |                   |                    |                   |
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 200,668,870        | -0.48%            |
| August                     | 200,004,189        | 201,573,850        | 0.78%             | 201,020,002        | -0.27%            |
| September                  | 200,762,390        | 201,065,368        | 0.15%             | 201,157,770        | 0.05%             |
| October                    | 200,976,908        | 200,791,361        | -0.09%            | 200,015,749        | -0.39%            |
| November                   | 200,789,793        | 201,087,770        | 0.15%             | 200,135,814        | -0.47%            |
| <b>December</b>            | <b>201,528,233</b> | <b>201,103,934</b> | <b>-0.21%</b>     | <b>199,596,575</b> | <b>-0.75%</b>     |
| Average Weekday Passengers |                    |                    |                   |                    |                   |
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 7,354,909          | -1.81%            |
| August                     | 7,193,127          | 7,177,366          | -0.22%            | 7,146,334          | -0.43%            |
| September                  | 8,081,709          | 7,814,868          | -3.30%            | 7,945,242          | 1.67%             |
| October                    | 8,177,035          | 8,180,299          | 0.04%             | 7,833,422          | -4.24%            |
| November                   | 7,892,538          | 7,914,613          | 0.28%             | 7,793,452          | -1.53%            |
| <b>December</b>            | <b>7,623,337</b>   | <b>7,630,448</b>   | <b>0.09%</b>      | <b>7,587,888</b>   | <b>-0.56%</b>     |

## MTA New York City Subway

| Revenue Passengers         |                    |                    |                   |                    |                   |
|----------------------------|--------------------|--------------------|-------------------|--------------------|-------------------|
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 139,851,426        | -5.78%            |
| August                     | 139,868,371        | 140,064,643        | 0.14%             | 143,703,034        | 2.60%             |
| September                  | 149,373,432        | 146,876,344        | -1.67%            | 148,467,391        | 1.08%             |
| October                    | 160,120,773        | 159,987,486        | -0.08%            | 150,638,608        | -5.84%            |
| November                   | 141,226,971        | 144,542,523        | 2.35%             | 147,033,943        | 1.72%             |
| <b>December</b>            | <b>150,132,948</b> | <b>150,827,541</b> | <b>0.46%</b>      | <b>147,470,004</b> | <b>-2.23%</b>     |
| 12 Month Ave               | 145,940,635        | 146,880,452        | 0.64%             | 146,397,948        | -0.33%            |
| Year-to-Date               | 1,751,287,621      | 1,762,565,419      | 0.64%             | 1,756,775,380      | -0.33%            |
| 12 Month Averages          |                    |                    |                   |                    |                   |
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 146,813,411        | 0.04%             |
| August                     | 144,367,039        | 146,765,471        | 1.66%             | 147,116,611        | 0.24%             |
| September                  | 145,021,209        | 146,557,380        | 1.06%             | 147,249,198        | 0.47%             |
| October                    | 145,328,497        | 146,546,273        | 0.84%             | 146,470,125        | -0.05%            |
| November                   | 145,310,113        | 146,822,569        | 1.04%             | 146,677,743        | -0.10%            |
| <b>December</b>            | <b>145,940,635</b> | <b>146,880,452</b> | <b>0.64%</b>      | <b>146,397,948</b> | <b>-0.33%</b>     |
| Average Weekday Passengers |                    |                    |                   |                    |                   |
| Service Month              | 2013-2014          | 2014-2015          | Percentage Change | 2015-2016          | Percentage Change |
| 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%             | 5,445,341          | -1.66%            |
| August                     | 5,260,029          | 5,291,858          | 0.61%             | 5,276,450          | -0.29%            |
| September                  | 5,812,513          | 5,707,385          | -1.81%            | 5,816,860          | 1.92%             |
| October                    | 5,893,267          | 5,975,276          | 1.39%             | 5,759,591          | -3.61%            |
| November                   | 5,734,440          | 5,781,526          | 0.82%             | 5,746,772          | -0.60%            |
| <b>December</b>            | <b>5,584,168</b>   | <b>5,616,142</b>   | <b>0.57%</b>      | <b>5,640,624</b>   | <b>0.44%</b>      |

## MTA New York City Bus

| Revenue Passengers         |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            | 50,448,063        | -5.93%            |
| August                     | 52,351,519        | 51,481,455        | -1.66%            | 52,056,653        | 1.12%             |
| September                  | 58,396,397        | 54,791,703        | -6.17%            | 54,853,868        | 0.11%             |
| October                    | 62,070,731        | 58,915,938        | -5.08%            | 54,560,563        | -7.39%            |
| November                   | 53,191,858        | 53,433,204        | 0.45%             | 52,382,572        | -1.97%            |
| <b>December</b>            | <b>54,422,191</b> | <b>53,921,566</b> | <b>-0.92%</b>     | <b>50,808,226</b> | <b>-5.77%</b>     |
| 12 Month Ave               | 55,587,597        | 54,223,482        | -2.45%            | 53,198,626        | -1.89%            |
| Year-to-Date               | 667,051,170       | 650,681,784       | -2.45%            | 638,383,514       | -1.89%            |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            | 53,855,458        | -1.87%            |
| August                     | 55,637,150        | 54,808,379        | -1.49%            | 53,903,392        | -1.65%            |
| September                  | 55,741,181        | 54,507,988        | -2.21%            | 53,908,572        | -1.10%            |
| October                    | 55,648,412        | 54,245,089        | -2.52%            | 53,545,624        | -1.29%            |
| November                   | 55,479,680        | 54,265,201        | -2.19%            | 53,458,071        | -1.49%            |
| <b>December</b>            | <b>55,587,597</b> | <b>54,223,482</b> | <b>-2.45%</b>     | <b>53,198,626</b> | <b>-1.89%</b>     |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            | 1,909,568         | -2.23%            |
| August                     | 1,933,097         | 1,885,508         | -2.46%            | 1,869,883         | -0.83%            |
| September                  | 2,269,196         | 2,107,483         | -7.13%            | 2,128,381         | 0.99%             |
| October                    | 2,283,768         | 2,205,022         | -3.45%            | 2,073,830         | -5.95%            |
| November                   | 2,158,097         | 2,133,088         | -1.16%            | 2,046,680         | -4.05%            |
| <b>December</b>            | <b>2,039,169</b>  | <b>2,014,306</b>  | <b>-1.22%</b>     | <b>1,947,264</b>  | <b>-3.33%</b>     |

## MTA Bus Company

| Revenue Passengers         |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 11,134,458        | 10,627,657        | -4.55%            | 10,898,004        | 2.54%             |
| October                    | 11,810,454        | 11,333,752        | -4.04%            | 10,831,747        | -4.43%            |
| November                   | 10,098,386        | 10,324,241        | 2.24%             | 10,414,750        | 0.88%             |
| <b>December</b>            | <b>10,491,414</b> | <b>10,524,956</b> | <b>0.32%</b>      | <b>10,102,793</b> | <b>-4.01%</b>     |
| 12 Month Ave               | 10,465,103        | 10,449,964        | -0.14%            | 10,468,096        | 0.17%             |
| Year-to-Date               | 125,581,237       | 125,399,571       | -0.14%            | 125,617,157       | 0.17%             |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 10,407,746        | 10,468,073        | 0.58%             | 10,537,568        | 0.66%             |
| October                    | 10,424,203        | 10,428,348        | 0.04%             | 10,495,734        | 0.65%             |
| November                   | 10,419,371        | 10,447,169        | 0.27%             | 10,503,277        | 0.54%             |
| <b>December</b>            | <b>10,465,103</b> | <b>10,449,964</b> | <b>-0.14%</b>     | <b>10,468,096</b> | <b>0.17%</b>      |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 439,524           | 415,874           | -5.38%            | 428,697           | 3.08%             |
| October                    | 442,183           | 430,760           | -2.58%            | 418,098           | -2.94%            |
| November                   | 420,197           | 418,413           | -0.42%            | 412,102           | -1.51%            |
| <b>December</b>            | <b>399,293</b>    | <b>398,969</b>    | <b>-0.08%</b>     | <b>393,484</b>    | <b>-1.37%</b>     |

## MTA Staten Island Railway

## Revenue Passengers

| Service Month   | 2013-2014      | 2014-2015      | Percentage Change | 2015-2016      | Percentage Change |
|-----------------|----------------|----------------|-------------------|----------------|-------------------|
| January         | 357,221        | 336,800        | -5.72%            | 363,383        | 7.89%             |
| February        | 315,154        | 311,519        | -1.15%            | 335,796        | 7.79%             |
| 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%             | 327,407        | -8.96%            |
| August          | 311,243        | 331,564        | 6.53%             | 348,194        | 5.02%             |
| September       | 391,276        | 386,275        | -1.28%            | 404,713        | 4.77%             |
| October         | 430,201        | 435,865        | 1.32%             | 400,281        | -8.16%            |
| November        | 351,734        | 376,346        | 7.00%             | 395,065        | 4.97%             |
| <b>December</b> | <b>369,585</b> | <b>397,292</b> | <b>7.50%</b>      | <b>376,310</b> | <b>-5.28%</b>     |
| 12 Month Ave    | 363,968        | 375,161        | 3.08%             | 377,670        | 0.67%             |
| Year-to-Date    | 4,367,616      | 4,501,937      | 3.08%             | 4,532,038      | 0.67%             |

## 12 Month Averages

| Service Month   | 2013-2014      | 2014-2015      | Percentage Change | 2015-2016      | Percentage Change |
|-----------------|----------------|----------------|-------------------|----------------|-------------------|
| January         | 350,980        | 362,266        | 3.22%             | 377,377        | 4.17%             |
| February        | 350,928        | 361,963        | 3.14%             | 379,400        | 4.82%             |
| March           | 353,474        | 363,621        | 2.87%             | 381,031        | 4.79%             |
| April           | 353,088        | 364,950        | 3.36%             | 380,577        | 4.28%             |
| May             | 353,498        | 365,292        | 3.34%             | 380,971        | 4.29%             |
| June            | 355,986        | 367,658        | 3.28%             | 380,587        | 3.52%             |
| July            | 359,535        | 369,053        | 2.65%             | 377,901        | 2.40%             |
| August          | 359,715        | 370,746        | 3.07%             | 379,287        | 2.30%             |
| September       | 361,678        | 370,330        | 2.39%             | 380,824        | 2.83%             |
| October         | 362,110        | 370,802        | 2.40%             | 377,858        | 1.90%             |
| November        | 362,108        | 372,853        | 2.97%             | 379,418        | 1.76%             |
| <b>December</b> | <b>363,968</b> | <b>375,161</b> | <b>3.08%</b>      | <b>377,670</b> | <b>0.67%</b>      |

## Average Weekday Passengers

| Service Month   | 2013-2014     | 2014-2015     | Percentage Change | 2015-2016     | Percentage Change |
|-----------------|---------------|---------------|-------------------|---------------|-------------------|
| January         | 14,995        | 14,543        | -3.02%            | 16,441        | 13.06%            |
| February        | 14,860        | 14,883        | 0.15%             | 15,738        | 5.75%             |
| 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%             | 13,990        | -3.24%            |
| August          | 12,742        | 13,653        | 7.15%             | 13,672        | 0.14%             |
| September       | 16,792        | 16,818        | 0.15%             | 17,389        | 3.40%             |
| October         | 17,290        | 18,135        | 4.89%             | 17,330        | -4.44%            |
| November        | 16,296        | 17,361        | 6.54%             | 17,059        | -1.74%            |
| <b>December</b> | <b>15,248</b> | <b>16,372</b> | <b>7.37%</b>      | <b>16,267</b> | <b>-0.64%</b>     |

## MTA Long Island Rail Road

| Revenue Passengers         |                  |                  |                   |                  |                   |
|----------------------------|------------------|------------------|-------------------|------------------|-------------------|
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%             |
| September                  | 7,297,453        | 7,491,598        | 2.66%             | 7,589,091        | 1.30%             |
| October                    | 7,663,987        | 7,686,741        | 0.30%             | 7,553,444        | -1.73%            |
| November                   | 6,681,433        | 7,027,591        | 5.18%             | 7,385,548        | 5.09%             |
| <b>December</b>            | <b>7,587,185</b> | <b>7,760,262</b> | <b>2.28%</b>      | <b>7,646,609</b> | <b>-1.46%</b>     |
| 12 Month Ave               | 7,155,687        | 7,304,004        | 2.07%             | 7,442,895        | 1.90%             |
| Year-to-Date               | 85,868,246       | 87,648,046       | 2.07%             | 89,314,742       | 1.90%             |
| 12 Month Averages          |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| January                    | 6,943,439        | 7,138,761        | 2.81%             | 7,314,062        | 2.46%             |
| February                   | 6,950,689        | 7,141,626        | 2.75%             | 7,353,415        | 2.97%             |
| March                      | 6,957,791        | 7,175,093        | 3.12%             | 7,384,444        | 2.92%             |
| April                      | 6,976,801        | 7,185,432        | 2.99%             | 7,380,942        | 2.72%             |
| May                        | 6,988,309        | 7,186,442        | 2.84%             | 7,399,358        | 2.96%             |
| June                       | 7,031,165        | 7,208,841        | 2.53%             | 7,415,306        | 2.86%             |
| July                       | 7,049,914        | 7,229,473        | 2.55%             | 7,394,248        | 2.28%             |
| August                     | 7,060,303        | 7,243,145        | 2.59%             | 7,425,632        | 2.52%             |
| September                  | 7,102,532        | 7,259,324        | 2.21%             | 7,433,757        | 2.40%             |
| October                    | 7,121,865        | 7,261,220        | 1.96%             | 7,422,649        | 2.22%             |
| November                   | 7,123,085        | 7,290,066        | 2.34%             | 7,452,478        | 2.23%             |
| <b>December</b>            | <b>7,155,687</b> | <b>7,304,004</b> | <b>2.07%</b>      | <b>7,442,895</b> | <b>1.90%</b>      |
| Average Weekday Passengers |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%            |
| September                  | 305,806          | 313,050          | 2.37%             | 318,591          | 1.77%             |
| October                    | 298,040          | 309,872          | 3.97%             | 315,279          | 1.74%             |
| November                   | 318,659          | 319,904          | 0.39%             | 323,360          | 1.08%             |
| <b>December</b>            | <b>301,964</b>   | <b>309,372</b>   | <b>2.45%</b>      | <b>317,238</b>   | <b>2.54%</b>      |

## MTA Metro-North Railroad

| Revenue Passengers         |                  |                  |                   |                  |                   |
|----------------------------|------------------|------------------|-------------------|------------------|-------------------|
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%             |
| September                  | 7,215,858        | 7,352,209        | 1.89%             | 7,268,718        | -1.14%            |
| October                    | 7,653,001        | 7,667,660        | 0.19%             | 7,444,035        | -2.92%            |
| November                   | 6,685,728        | 6,998,173        | 4.67%             | 7,235,754        | 3.39%             |
| <b>December</b>            | <b>7,502,155</b> | <b>7,632,258</b> | <b>1.73%</b>      | <b>7,416,456</b> | <b>-2.83%</b>     |
| 12 Month Ave               | 7,054,927        | 7,168,180        | 1.61%             | 7,207,760        | 0.55%             |
| Year-to-Date               | 84,659,126       | 86,018,160       | 1.61%             | 86,493,122       | 0.55%             |
| 12 Month Averages          |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%             |
| September                  | 6,995,304        | 7,130,079        | 1.93%             | 7,224,581        | 1.33%             |
| October                    | 7,017,863        | 7,131,301        | 1.62%             | 7,205,945        | 1.05%             |
| November                   | 7,018,320        | 7,157,338        | 1.98%             | 7,225,744        | 0.96%             |
| <b>December</b>            | <b>7,054,927</b> | <b>7,168,180</b> | <b>1.61%</b>      | <b>7,207,760</b> | <b>0.55%</b>      |
| Average Weekday Passengers |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%            |
| September                  | 298,002          | 298,666          | 0.22%             | 288,212          | -3.50%            |
| October                    | 296,293          | 299,864          | 1.21%             | 290,024          | -3.28%            |
| November                   | 299,951          | 300,366          | 0.14%             | 293,963          | -2.13%            |
| <b>December</b>            | <b>295,383</b>   | <b>296,167</b>   | <b>0.27%</b>      | <b>290,642</b>   | <b>-1.87%</b>     |

## East of Hudson

| Revenue Passengers         |                  |                  |                   |                  |                   |
|----------------------------|------------------|------------------|-------------------|------------------|-------------------|
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%             |
| September                  | 7,072,104        | 7,202,664        | 1.85%             | 7,123,553        | -1.10%            |
| October                    | 7,499,635        | 7,513,131        | 0.18%             | 7,321,189        | -2.55%            |
| November                   | 6,555,045        | 6,859,735        | 4.65%             | 7,104,082        | 3.56%             |
| <b>December</b>            | <b>7,356,438</b> | <b>7,486,228</b> | <b>1.76%</b>      | <b>7,280,396</b> | <b>-2.75%</b>     |
| 12 Month Ave               | 6,914,593        | 7,022,701        | 1.56%             | 7,067,357        | 0.64%             |
| Year-to-Date               | 82,975,115       | 84,272,410       | 1.56%             | 84,808,284       | 0.64%             |
| 12 Month Averages          |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%             |
| September                  | 6,857,510        | 6,985,370        | 1.86%             | 7,080,143        | 1.36%             |
| October                    | 6,878,995        | 6,986,494        | 1.56%             | 7,064,147        | 1.11%             |
| November                   | 6,878,852        | 7,011,885        | 1.93%             | 7,084,510        | 1.04%             |
| <b>December</b>            | <b>6,914,593</b> | <b>7,022,701</b> | <b>1.56%</b>      | <b>7,067,357</b> | <b>0.64%</b>      |
| Average Weekday Passengers |                  |                  |                   |                  |                   |
| Service Month              | 2013-2014        | 2014-2015        | Percentage Change | 2015-2016        | Percentage Change |
| 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%            |
| September                  | 291,153          | 291,542          | 0.13%             | 281,296          | -3.51%            |
| October                    | 289,611          | 292,836          | 1.11%             | 284,185          | -2.95%            |
| November                   | 292,710          | 293,087          | 0.13%             | 287,377          | -1.95%            |
| <b>December</b>            | <b>288,744</b>   | <b>289,518</b>   | <b>0.27%</b>      | <b>284,163</b>   | <b>-1.85%</b>     |

## Harlem Line

| Revenue Passengers         |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 2,298,402         | 2,346,955         | 2.11%             | 2,333,897         | -0.56%            |
| October                    | 2,465,785         | 2,472,035         | 0.25%             | 2,403,597         | -2.77%            |
| November                   | 2,138,624         | 2,239,569         | 4.72%             | 2,322,328         | 3.70%             |
| <b>December</b>            | <b>2,398,294</b>  | <b>2,442,546</b>  | <b>1.85%</b>      | <b>2,378,417</b>  | <b>-2.63%</b>     |
| <b>12 Month Ave</b>        | <b>2,260,621</b>  | <b>2,291,991</b>  | <b>1.39%</b>      | <b>2,310,060</b>  | <b>0.79%</b>      |
| <b>Year-to-Date</b>        | <b>27,127,447</b> | <b>27,503,887</b> | <b>1.39%</b>      | <b>27,720,718</b> | <b>0.79%</b>      |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 2,252,109         | 2,279,370         | 1.21%             | 2,314,211         | 1.53%             |
| October                    | 2,254,562         | 2,279,891         | 1.12%             | 2,308,507         | 1.26%             |
| November                   | 2,252,719         | 2,288,303         | 1.58%             | 2,315,404         | 1.18%             |
| <b>December</b>            | <b>2,260,621</b>  | <b>2,291,991</b>  | <b>1.39%</b>      | <b>2,310,060</b>  | <b>0.79%</b>      |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            |
| September                  | 95,338            | 95,719            | 0.40%             | 92,772            | -3.08%            |
| October                    | 95,720            | 97,017            | 1.35%             | 93,988            | -3.12%            |
| November                   | 96,470            | 96,730            | 0.27%             | 94,692            | -2.11%            |
| <b>December</b>            | <b>94,891</b>     | <b>95,346</b>     | <b>0.48%</b>      | <b>93,638</b>     | <b>-1.79%</b>     |

## Hudson Line

| Revenue Passengers         |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 1,402,529         | 1,420,180         | 1.26%             | 1,404,276         | -1.12%            |
| October                    | 1,465,645         | 1,468,000         | 0.16%             | 1,453,574         | -0.98%            |
| November                   | 1,271,965         | 1,317,990         | 3.62%             | 1,394,632         | 5.82%             |
| <b>December</b>            | <b>1,419,350</b>  | <b>1,438,103</b>  | <b>1.32%</b>      | <b>1,415,909</b>  | <b>-1.54%</b>     |
| <b>12 Month Ave</b>        | <b>1,353,046</b>  | <b>1,368,720</b>  | <b>1.16%</b>      | <b>1,383,648</b>  | <b>1.09%</b>      |
| <b>Year-to-Date</b>        | <b>16,236,555</b> | <b>16,424,639</b> | <b>1.16%</b>      | <b>16,603,772</b> | <b>1.09%</b>      |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 1,338,663         | 1,363,126         | 1.83%             | 1,380,313         | 1.26%             |
| October                    | 1,340,144         | 1,363,322         | 1.73%             | 1,379,110         | 1.16%             |
| November                   | 1,339,396         | 1,367,157         | 2.07%             | 1,385,497         | 1.34%             |
| <b>December</b>            | <b>1,353,046</b>  | <b>1,368,720</b>  | <b>1.16%</b>      | <b>1,383,648</b>  | <b>1.09%</b>      |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            |
| September                  | 57,423            | 57,125            | -0.52%            | 55,229            | -3.32%            |
| October                    | 56,450            | 56,955            | 0.89%             | 56,055            | -1.58%            |
| November                   | 56,666            | 56,152            | -0.91%            | 56,228            | 0.14%             |
| <b>December</b>            | <b>55,712</b>     | <b>55,642</b>     | <b>-0.12%</b>     | <b>54,880</b>     | <b>-1.37%</b>     |

## New Haven Line

| Revenue Passengers         |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 3,371,173         | 3,435,529         | 1.91%             | 3,385,380         | -1.46%            |
| October                    | 3,568,205         | 3,573,096         | 0.14%             | 3,464,018         | -3.05%            |
| November                   | 3,144,456         | 3,302,176         | 5.02%             | 3,387,122         | 2.57%             |
| <b>December</b>            | <b>3,538,794</b>  | <b>3,605,579</b>  | <b>1.89%</b>      | <b>3,486,070</b>  | <b>-3.31%</b>     |
| <b>12 Month Ave</b>        | <b>3,300,926</b>  | <b>3,361,990</b>  | <b>1.85%</b>      | <b>3,373,650</b>  | <b>0.35%</b>      |
| <b>Year-to-Date</b>        | <b>39,611,113</b> | <b>40,343,884</b> | <b>1.85%</b>      | <b>40,483,794</b> | <b>0.35%</b>      |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             |
| September                  | 3,266,738         | 3,342,874         | 2.33%             | 3,385,620         | 1.28%             |
| October                    | 3,284,288         | 3,343,282         | 1.80%             | 3,376,530         | 0.99%             |
| November                   | 3,286,737         | 3,356,425         | 2.12%             | 3,383,609         | 0.81%             |
| <b>December</b>            | <b>3,300,926</b>  | <b>3,361,990</b>  | <b>1.85%</b>      | <b>3,373,650</b>  | <b>0.35%</b>      |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%            |
| September                  | 138,392           | 138,697           | 0.22%             | 133,295           | -3.90%            |
| October                    | 137,441           | 138,865           | 1.04%             | 134,142           | -3.40%            |
| November                   | 139,574           | 140,206           | 0.45%             | 136,457           | -2.67%            |
| <b>December</b>            | <b>138,141</b>    | <b>138,530</b>    | <b>0.28%</b>      | <b>135,645</b>    | <b>-2.08%</b>     |

## West of Hudson

## Revenue Passengers

| Service Month   | 2013-2014      | 2014-2015      | Percentage Change | 2015-2016      | Percentage Change |
|-----------------|----------------|----------------|-------------------|----------------|-------------------|
| 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%             |
| September       | 143,754        | 149,545        | 4.03%             | 145,165        | -2.93%            |
| October         | 153,366        | 154,529        | 0.76%             | 122,846        | -20.50%           |
| November        | 130,683        | 138,438        | 5.93%             | 131,672        | -4.89%            |
| <b>December</b> | <b>145,717</b> | <b>146,030</b> | <b>0.21%</b>      | <b>136,060</b> | <b>-6.83%</b>     |
| 12 Month Ave    | 140,334        | 145,479        | 3.67%             | 140,403        | -3.49%            |
| Year-to-Date    | 1,684,011      | 1,745,750      | 3.67%             | 1,684,838      | -3.49%            |

## 12 Month Averages

| Service Month   | 2013-2014      | 2014-2015      | Percentage Change | 2015-2016      | Percentage Change |
|-----------------|----------------|----------------|-------------------|----------------|-------------------|
| 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%             |
| September       | 137,793        | 144,710        | 5.02%             | 144,438        | -0.19%            |
| October         | 138,869        | 144,807        | 4.28%             | 141,798        | -2.08%            |
| November        | 139,469        | 145,453        | 4.29%             | 141,234        | -2.90%            |
| <b>December</b> | <b>140,334</b> | <b>145,479</b> | <b>3.67%</b>      | <b>140,403</b> | <b>-3.49%</b>     |

## Average Weekday Passengers

| Service Month   | 2013-2014    | 2014-2015    | Percentage Change | 2015-2016    | Percentage Change |
|-----------------|--------------|--------------|-------------------|--------------|-------------------|
| 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%            |
| September       | 6,849        | 7,124        | 4.02%             | 6,916        | -2.92%            |
| October         | 6,682        | 7,028        | 5.18%             | 5,839        | -16.92%           |
| November        | 7,241        | 7,279        | 0.52%             | 6,586        | -9.52%            |
| <b>December</b> | <b>6,639</b> | <b>6,649</b> | <b>0.15%</b>      | <b>6,479</b> | <b>-2.56%</b>     |

## Port Jervis Line

## Revenue Passengers

| Service Month   | 2013-2014     | 2014-2015     | Percentage Change | 2015-2016     | Percentage Change |
|-----------------|---------------|---------------|-------------------|---------------|-------------------|
| 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%             |
| September       | 86,526        | 89,066        | 2.94%             | 87,499        | -1.76%            |
| October         | 93,068        | 93,069        | 0.00%             | 76,963        | -17.31%           |
| November        | 78,265        | 82,436        | 5.33%             | 80,057        | -2.89%            |
| <b>December</b> | <b>87,965</b> | <b>86,298</b> | <b>-1.90%</b>     | <b>82,007</b> | <b>-4.97%</b>     |
| 12 Month Ave    | 84,861        | 86,615        | 2.07%             | 83,832        | -3.21%            |
| Year-to-Date    | 1,018,332     | 1,039,377     | 2.07%             | 1,005,985     | -3.21%            |

## 12 Month Averages

| Service Month   | 2013-2014     | 2014-2015     | Percentage Change | 2015-2016     | Percentage Change |
|-----------------|---------------|---------------|-------------------|---------------|-------------------|
| 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%            |
| September       | 83,719        | 86,406        | 3.21%             | 85,730        | -0.78%            |
| October         | 84,226        | 86,406        | 2.59%             | 84,388        | -2.34%            |
| November        | 84,467        | 86,754        | 2.71%             | 84,190        | -2.96%            |
| <b>December</b> | <b>84,861</b> | <b>86,615</b> | <b>2.07%</b>      | <b>83,832</b> | <b>-3.21%</b>     |

## Average Weekday Passengers

| Service Month   | 2013-2014    | 2014-2015    | Percentage Change | 2015-2016    | Percentage Change |
|-----------------|--------------|--------------|-------------------|--------------|-------------------|
| 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%            |
| September       | 4,123        | 4,243        | 2.91%             | 4,169        | -1.74%            |
| October         | 4,056        | 4,233        | 4.36%             | 3,657        | -13.61%           |
| November        | 4,335        | 4,334        | -0.02%            | 4,005        | -7.59%            |
| <b>December</b> | <b>4,008</b> | <b>3,930</b> | <b>-1.95%</b>     | <b>3,905</b> | <b>-0.63%</b>     |

## Pascack Valley Line

## Revenue Passengers

| Service Month   | 2013-2014     | 2014-2015     | Percentage Change | 2015-2016     | Percentage Change |
|-----------------|---------------|---------------|-------------------|---------------|-------------------|
| 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%             |
| September       | 57,228        | 60,479        | 5.68%             | 57,666        | -4.65%            |
| October         | 60,298        | 61,460        | 1.93%             | 45,883        | -25.34%           |
| November        | 52,418        | 56,002        | 6.84%             | 51,615        | -7.83%            |
| <b>December</b> | <b>57,752</b> | <b>59,732</b> | <b>3.43%</b>      | <b>54,053</b> | <b>-9.51%</b>     |
| 12 Month Ave    | 55,473        | 58,864        | 6.11%             | 56,571        | -3.90%            |
| Year-to-Date    | 665,679       | 706,373       | 6.11%             | 678,853       | -3.90%            |

## 12 Month Averages

| Service Month   | 2013-2014     | 2014-2015     | Percentage Change | 2015-2016     | Percentage Change |
|-----------------|---------------|---------------|-------------------|---------------|-------------------|
| 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%             |
| September       | 54,074        | 58,304        | 7.82%             | 58,708        | 0.69%             |
| October         | 54,643        | 58,401        | 6.88%             | 57,410        | -1.70%            |
| November        | 55,001        | 58,699        | 6.72%             | 57,044        | -2.82%            |
| <b>December</b> | <b>55,473</b> | <b>58,864</b> | <b>6.11%</b>      | <b>56,571</b> | <b>-3.90%</b>     |

## Average Weekday Passengers

| Service Month   | 2013-2014    | 2014-2015    | Percentage Change | 2015-2016    | Percentage Change |
|-----------------|--------------|--------------|-------------------|--------------|-------------------|
| 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%            |
| September       | 2,726        | 2,881        | 5.69%             | 2,747        | -4.65%            |
| October         | 2,626        | 2,795        | 6.44%             | 2,182        | -21.93%           |
| November        | 2,906        | 2,945        | 1.34%             | 2,581        | -12.36%           |
| <b>December</b> | <b>2,631</b> | <b>2,719</b> | <b>3.34%</b>      | <b>2,574</b> | <b>-5.33%</b>     |

## MTA Bridges &amp; Tunnels

| Revenue Vehicles           |                   |                   |                   |                   |                   |
|----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             | 27,620,446        | 1.62%             |
| September                  | 24,481,160        | 25,176,781        | 2.84%             | 26,043,256        | 3.44%             |
| October                    | 25,189,827        | 26,221,062        | 4.09%             | 26,025,189        | -0.75%            |
| November                   | 23,361,017        | 24,793,552        | 6.13%             | 25,099,944        | 1.24%             |
| <b>December</b>            | <b>24,182,522</b> | <b>25,385,215</b> | <b>4.97%</b>      | <b>25,229,432</b> | <b>-0.61%</b>     |
| 12 Month Ave               | 23,868,075        | 24,831,676        | 4.04%             | 25,612,126        | 3.14%             |
| Year-to-Date               | 286,416,905       | 297,980,113       | 4.04%             | 307,345,513       | 3.14%             |
| 12 Month Averages          |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| January                    | 23,582,050        | 23,887,740        | 1.30%             | 24,933,640        | 4.38%             |
| February                   | 23,487,861        | 23,994,571        | 2.16%             | 25,133,288        | 4.75%             |
| March                      | 23,492,490        | 24,028,328        | 2.28%             | 25,286,734        | 5.24%             |
| April                      | 23,508,839        | 24,110,851        | 2.56%             | 25,339,651        | 5.10%             |
| May                        | 23,560,811        | 24,181,827        | 2.64%             | 25,383,063        | 4.97%             |
| June                       | 23,613,806        | 24,245,637        | 2.68%             | 25,478,131        | 5.08%             |
| July                       | 23,659,548        | 24,367,763        | 2.99%             | 25,509,706        | 4.69%             |
| August                     | 23,685,826        | 24,470,097        | 3.31%             | 25,546,414        | 4.40%             |
| September                  | 23,741,750        | 24,528,065        | 3.31%             | 25,618,620        | 4.45%             |
| October                    | 23,754,487        | 24,614,344        | 3.62%             | 25,601,955        | 4.01%             |
| November                   | 23,771,189        | 24,731,699        | 4.04%             | 25,626,202        | 3.62%             |
| <b>December</b>            | <b>23,868,075</b> | <b>24,831,676</b> | <b>4.04%</b>      | <b>25,612,126</b> | <b>3.14%</b>      |
| Average Weekday Passengers |                   |                   |                   |                   |                   |
| Service Month              | 2013-2014         | 2014-2015         | Percentage Change | 2015-2016         | Percentage Change |
| 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%             | 900,785           | 1.88%             |
| September                  | 834,545           | 852,788           | 2.19%             | 889,931           | 4.36%             |
| October                    | 824,083           | 862,734           | 4.69%             | 867,119           | 0.51%             |
| November                   | 810,122           | 853,314           | 5.33%             | 861,024           | 0.90%             |
| <b>December</b>            | <b>809,947</b>    | <b>844,618</b>    | <b>4.28%</b>      | <b>857,332</b>    | <b>1.51%</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 | 2017 Adopted Budget (February Plan) Forecasted Commodity Price |
|--------------|----------------|---------------------------------------|---|--|--|
| February-17  | 2,752,898      | 49                                    | 1.72  | 1.84   | 1.53   |
| March-17     | 2,933,580      | 50                                    | 1.67  | 1.84   | 1.53   |
| April-17     | 2,860,855      | 50                                    | 1.63  | 1.84   | 1.53   |
| May-17       | 2,944,064      | 51                                    | 1.59  | 1.84   | 1.53   |
| June-17      | 3,035,691      | 50                                    | 1.57  | 1.84   | 1.53   |
| July-17      | 3,155,709      | 52                                    | 1.54  | 1.84   | 1.53   |
| August-17    | 3,080,564      | 49                                    | 1.54  | 1.84   | 1.53   |
| September-17 | 2,989,641      | 50                                    | 1.53  | 1.84   | 1.53   |
| October-17   | 2,979,315      | 50                                    | 1.52  | 1.84   | 1.53   |
| November-17  | 2,720,113      | 50                                    | 1.53  | 1.84   | 1.53   |
| December-17  | 2,855,312      | 50                                    | 1.55  | 1.84   | 1.53   |
| January-18   | 2,796,239      | 50                                    | 1.59  | 2.10   | 1.62   |
| February-18  | 2,558,520      | 46                                    | 1.61  | 2.10   | 1.62   |
| March-18     | 2,466,098      | 42                                    | 1.64  | 2.10   | 1.62   |
| April-18     | 2,149,080      | 37                                    | 1.65  | 2.10   | 1.62   |
| May-18       | 1,933,947      | 33                                    | 1.65  | 2.10   | 1.62   |
| June-18      | 1,769,771      | 29                                    | 1.65  | 2.10   | 1.62   |
| July-18      | 1,520,174      | 25                                    | 1.67  | 2.10   | 1.62   |
| August-18    | 1,308,281      | 21                                    | 1.68  | 2.10   | 1.62   |
| September-18 | 998,517        | 17                                    | 1.70  | 2.10   | 1.62   |
| October-18   | 744,650        | 12                                    | 1.73  | 2.10   | 1.62   |
| November-18  | 453,170        | 8                                     | 1.76  | 2.10   | 1.62   |
| December-18  | 237,733        | 4                                     | 1.75  | 2.10   | 1.62   |

# Annual Impact as of February 10, 2017

|  | <u>(\$ in millions)</u> |              |              |
|--|-------------------------|--------------|--------------|
|  | <u>2017</u>             | <u>2018</u>  | <u>2019</u>  |
| <b><u>Ultra Low Sulfur Diesel</u></b>  |                         |              |              |
| Current Prices vs. 2017 Adopted Budget | (\$5.575)               | (\$1.917)    | (\$10.352)   |
| Impact of Hedge                        | <u>2.126</u>            | <u>0.880</u> | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | (\$3.449)               | (\$1.037)    | (\$10.352)   |
| <br>                                   |                         |              |              |
| <b><u>Compressed Natural Gas</u></b>   |                         |              |              |
| Current Prices vs. 2017 Adopted Budget | \$7.003                 | \$2.026      | \$5.079      |
| Impact of Hedge                        | <u>0.000</u>            | <u>0.000</u> | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | \$7.003                 | \$2.026      | \$5.079      |
| <br>                                   |                         |              |              |
| <b><u>Summary</u></b>                  |                         |              |              |
| Current Prices vs. 2017 Adopted Budget | \$1.428                 | \$0.109      | (\$5.273)    |
| Impact of Hedge                        | <u>2.126</u>            | <u>0.880</u> | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | \$3.554                 | \$0.989      | (\$5.273)    |

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**FEBRUARY 2017**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA NEW YORK CITY TRANSIT**

- a. Lease agreement with 96-01/09 Springfield Blvd, LLC for a swing room at 96-09 Springfield Boulevard, Queens

**MTA METRO-NORTH RAILROAD**

- b. License agreement with Prospect Hill Realty, LLC for 32 parking spaces at Southeast, Putnam County

**MTA BRIDGES & TUNNELS**

- c. License agreement with General Services Administration for parking at Battery Parking Garage, 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 kiosks
- d. Easement from State of New York for secondary electrical service adjacent to LIRR ROW at Belmont Park, Nassau County
- e. License agreement with Smartbalance, Inc. for a mobile device repair kiosk at 42<sup>nd</sup> St – Grand Central Station, Unit 2, Manhattan
- f. License agreement with Ezriel Scher for the beautification and maintenance of a vacant property on Metro-North's Piermont Line in Spring Valley, Rockland County

| <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).*

# Staff Summary

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

|                                  |
|----------------------------------|
| Date<br><b>FEBRUARY 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 | X        |      |       |
| 2            | Board             | 2/23/17 | X        |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

| Internal Approvals |  |       |   |
|--------------------|--|-------|---|
| Order              | Approval   | Order | Approval  |
|                    |  | 1     | Legal  |
| 3                  | Chief of Staff  |       |   |
| 2                  | Chief Financial Officer  |       |   |
|                    |  R. BF           |       |   |

**AGENCY:** MTA New York City Transit Authority  
**LANDLORD:** Estate of Yawantraj Jain  
**LOCATION:** Building at 96-09 Springfield Boulevard (subunit for retail store is 96-07 Springfield Boulevard), Queens  
**USE:** Swing room for bus operators and dispatchers  
**ACTION REQUESTED:** Approval of terms  
**TERM:** Ten years; plus two additional 5-year renewal options  
**SPACE:** Approximately 700 square feet - 1st floor retail space  
**BASE RENT:** 1st year \$30,000 annum / \$ 2,500.00 monthly  
**RENT ABATEMENT:** 30 days from lease commencement because  
**RENT ESCALATION:** 3% per annum rent escalations starting 2nd year  
**TAX ESCALATION:** Tenant to pay proportionate share over base year (2017/2018)  
**OPERATING EXPENSES:** Tenant will not be subject to any building operating expenses  
**ELECTRICITY:** Tenant expense via direct meter (meter is already installed)  
**WATER & SEWER:** Landlord expense (no separate meter)  
**HEAT & AIR CONDITIONING:** Landlord to provide heat at Landlord's expense during scheduled business hours Tenant allowed to install a separate air conditioning unit in the Space at its own cost and expense.  
**ALTERATIONS:** Tenant to accept Space in "as-is" condition with exception that Landlord will provide a drain with associated piping for Tenant's kitchenette sink and cabinets.  
**REPAIRS and MAINTENANCE:** Tenant responsible for all repairs and maintenance costs within the Space. Landlord responsible repair and maintenance of building structural and building components, slab repairs and maintenance at the Location.  
**SNOW and ICE REMOVAL:** Tenant responsible (similar to other tenants occupying retail spaces at the Location).

# Staff Summary

## FINANCE COMMITTEE MEETING

### Lease Agreement with Estate of Yawantraj Jain (Cont'd.)

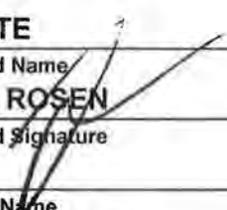
#### COMMENTS:

The Space will be utilized as a swing room (comfort / relief space) as outlined in the current Collective Bargaining Agreement (CBA), which requires provision of adequate comfort /relief accommodations. The swing room will serve operators and dispatchers for five bus lines: Q1, 027, 036, Q83 and Q88 from the Queens Village and Casey Stengel Bus Depots.

There are no Agency properties available in this area, and a search revealed no suitable alternative spaces in the immediate area. This space is well-situated at the end of the applicable route. The Space will be utilized between the hours of 6:00 AM to 10:00 PM, seven days per week. Approximately 100 bus operators and dispatchers will be using the Space throughout the day for comfort relief.

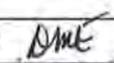
Based on the foregoing, MTA Real Estate requests authorization to enter into a lease on the above-described terms and conditions.

# Staff Summary

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| Subject<br><b>LICENSE AGREEMENT</b>  |
| Department<br><b>REAL ESTATE</b>   |
| Department Head Name<br><b>JEFFREY B. ROSEN</b>  |
| Department Head Signature<br> |
| Project Manager Name<br><b>ANTHONY CAMPBELL</b>  |

|                                  |
|----------------------------------|
| Date<br><b>FEBRUARY 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 | X        |      |       |
| 2            | Board             | 2/23/17 | X        |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

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

AGENCY: MTA Metro-North Commuter Railroad Company ("Metro-North" or "Licensee")  
 LICENSOR: Prospect Hill Realty, LLC. ("Licensor")  
 LOCATION: 50 Prospect Hill Road, Town of Southeast, Putnam County  
 ACTIVITY: Employee parking during Prospect Hill Road Bridge Replacement Project ("Project")  
 ACTION REQUESTED: Approval of terms  
 TERM: 21 months; month-to-month option to extend for duration of Project  
 SPACE: 32 parking spaces  
 COMPENSATION: \$2,333.33 per month

**COMMENTS:**

Metro-North Capital Programs is planning to replace the Prospect Hill Road Bridge (the "Bridge") on the Harlem Line right-of-way (ROW) in the Town of Southeast. The work is anticipated to commence during 2017 and expected to take approximately 21 months.

The Bridge crosses over the northern end of Metro-North's Brewster Yard (the "Yard") at milepost 53.04. Currently, Metro-North's Transportation Group employees utilize a parking area situated below and north of the Bridge for parking. The Project will displace 32 employee parking spaces to accommodate on-site construction staging, material and equipment laydown. The attached aerial photo shows the area in question.

MTA Real Estate and Metro-North looked at available land surrounding the Yard and determined the Location to be suitable for the temporarily displaced employee parking. The majority of the Location is already paved, requires very little preparation and is within comparable walking distance from both the Yard and Metro-North's Southeast Station. Metro-North will have access to this area 24 hours per day, 7 days per week. Licensor will install barriers to delineate the Location, as well as provide adequate lighting and maintenance.

As an alternative, consideration was given to using spaces at the adjacent Southeast Station commuter parking lot. However, the negotiated monthly Compensation is approximately 48% lower than the \$6.75 daily customer parking fee at Southeast. By not relocating employees into the commuter parking facility, the Project will save the cost difference and no Metro-North customer parking will be impacted.

# Staff Summary

## FINANCE COMMITTEE MEETING Prospect Hill Realty, LLC (Cont'd.)

This transaction is a temporary use of real estate in support of construction and maintenance work associated with the Prospect Hill Road Bridge Replacement Project. As such, it is exempt from SEQRA pursuant to PAL §1266. In addition, it is to be on property contiguous to real property being used for a transportation purpose and it does not change, in a material respect, the general character of that transportation use.

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

EXHIBIT A – PARKING AREAS AT 50 PROSPECT HILL ROAD, SOUTHEAST, NY

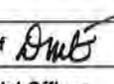
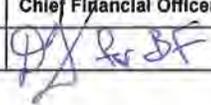


# Staff Summary

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| Subject<br><b>LICENSE AGREEMENT</b>  |
| Department<br><b>REAL ESTATE</b>   |
| Department Head Name<br><b>JEFFREY B. ROSEN</b>  |
| Department Head Signature<br> |
| Project Manager Name<br><b>PAUL M. FITZPATRICK</b>   |

|                                  |
|----------------------------------|
| Date<br><b>FEBRUARY 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 | X        |      |       |
| 2            | Board             | 2/23/17 | X        |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

| Internal Approvals |   |       |   |
|--------------------|---|-------|---|
| Order              | Approval  | Order | Approval  |
|                    |   | 1     | Legal  |
| 3                  | Chief of Staff             |       |   |
| 2                  | Chief Financial Officer<br> |       |   |

AGENCY: MTA Bridges and Tunnels ("B&T")

LICENSEE: The General Services Administration ("GSA"), on behalf of the United States of America

LOCATION: B&T's Battery Parking Garage ("BPG") at 56-80 Greenwich Street, Manhattan

ACTIVITY: Parking of federal government vehicles

ACTION REQUESTED: Approval of terms

TERM: 10 years; terminable upon 60 days' notice

SPACE: 15 parking spaces

COMPENSATION: Monthly rate, as determined by Licensor (currently \$439.28 per space), to be adjusted in conformance with rate increases at the BPG

**COMMENTS:**

In 2007, GSA was granted a license on the above-stated terms and conditions. GSA has now requested another 10-year license to continue using 15 parking spaces at the BPG for the parking of federal government vehicles. GSA currently uses 14 spaces, but will increase its use by one parking space. GSA needs to enter into a term agreement to comply with certain federal requirements.

Compensation for each license year will be based on the standard rates charged by the BPG manager for the parking spaces, and upon 30 days' notice to GSA that rate subject to increases from time to time according to current market rates for parking in the area. GSA may increase or reduce spaces in the agreement (up to a maximum of 20 parking spaces) upon notice to B&T, and compensation will be prorated accordingly.

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

# **INFORMATION ITEMS**

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date February 21, 2017

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: February 2017**

| AGENCY  | LOCATION (STATION)                     | TENANT/USE                                    | SF   | DATE OF AGREEMENT | MONTHLY COMPENSATION | COMMENT  |
|---------|--|---|------|-------------------|----------------------|--|
| 1. MNR  | Grand Central Terminal                 | Grand Central Coffee Corp., d/b/a Irving Farm | 253  | February 2013     | \$9,966              | RFP issued, new lease in negotiation. Anticipate termination of this mtm agreement in Spring 2017  |
| 2. MNR  | Grand Central Terminal                 | Hudson News                                   | 1191 | January 2010      | \$5,000              | Special site conditions require interim tenancy (East Side Access) Anticipate termination of this mtm agreement in Spring 2017                                 |
| 3. MNR  | Croton Harmon Station                  | Dry Cleaning Drop Off                         | 714  | August 2013       | \$975.11             | To be publicly offered in 2017   |
| 4. MNR  | Grand Central Terminal                 | Diptyque                                      | 225  | February 2, 2015  | \$20,000             | Licensee has been awarded space MC-67 and will be vacating this location. GCT Development plans to maintain this space as a "pop-up" for the immediate future. |
| 5. MNR  | Grand Central Terminal                 | Moleskine                                     | 316  | September 1, 2015 | \$15,000             | 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   |

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date February 21, 2017

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.

## FEB 2017 Event Forecast

| Event                       | Date        | Description  | Space           | Use     |
|-----------------------------|-------------|--|-----------------|---------|
| John Belle Memorial Service | 2/6         | Rental fee waived. Memorial Service for John Belle   | Vanderbilt Hall | Private |
| Hallmark Channel            | 2/9         | Promoting Valentine's movies with champagne tasting  | Vanderbilt Hall | Public  |
| Lexus                       | Feb 12 - 14 | Lexus vehicle in Vanderbilt Hall with LED lights on it. The vehicle will display different patterns as the IMG Fashion Shows are aired in the hall | Vanderbilt Hall | Public  |
| Oscar de la Renta           | 2/16        | An event to promote the release of commemorative stamps honoring Oscar de la Renta. Hillary Clinton and Anna Wintour will be on site               | Vanderbilt Hall | Public  |

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date February 21, 2017

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 February 2017**

| <b>Licensee</b>   | <b>License Dates</b> | <b>Use</b>   | <b>Monthly Compensation</b>                           |
|-------------------|----------------------|--|---|
| Karen Curtis      | 2/1/2017-4/30/2017   | Retail sale of licensee produced jewelry                           | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |
| Aveda             | 2/1/2017-4/30/2017   | Retail sale of licensee produced skin care, bath and body products | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |
| Fego Design       | 2/1/2017-4/30/2017   | Retail sale of licensee produced jewelry                           | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |
| Art + Jill        | 2/1/2017-4/30/2017   | Retail sale of licensee produced handbags and small leather goods  | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |
| Sara Designs      | 2/1/2017-4/30/2017   | Retail sale of licensee produced jewelry                           | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |
| Lazy Jack Designs | 2/1/2017-4/30/2017   | Retail sale of licensee produced men's silk ties and accessories   | 2/1/2017 \$3100<br>3/1/2017 \$3100<br>4/1/2017 \$3100 |

# Staff Summary

|   |
|---|
| Subject<br><b>ACQUISITION OF EASEMENT</b>       |
| Department<br><b>REAL ESTATE</b>                |
| Department Head Name<br><b>JEFFREY B. ROSEN</b> |
| Department Head Signature                       |
| Project Manager Name<br><b>LAUREL ZABEL</b>     |

|                                  |
|----------------------------------|
| Date<br><b>FEBRUARY 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 |          | X    |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

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

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

GRANTOR: State of New York, acting by and through the New York Franchise Oversight Board

LOCATION: Belmont Park, Town: Hempstead, County: Nassau, Section: 32, Block: B, Lot: 82-A

ACTIVITY: Acquisition of a 2,250 square foot, permanent, non-exclusive easement adjacent to LIRR's Main Line right of way for installation and maintenance of new metering and switch-gear equipment to provide secondary electrical service for LIRR operations

**COMMENTS:**

Pursuant to the 2015 MTA Board Policy governing real estate acquisitions less than \$15,000, LIRR acquired the above-referenced easement.

No monetary consideration was paid to Grantor as the easement will benefit the public by facilitating a backup source of electrical power ensuring reliable service to Grantor's property (Belmont Park) and nearby LIRR stations.

MTA Legal approved the easement as to form and the easement has been granted to LIRR.

# Staff Summary

|   |
|---|
| Subject<br><b>Pop-up License Agreement</b>      |
| Department<br><b>REAL ESTATE</b>                |
| Department Head Name<br><b>JEFFREY B. ROSEN</b> |
| Department Head Signature                       |
| Project Manager Name<br><b>ARTURO ESPINOZA</b>  |

|                                  |
|----------------------------------|
| Date<br><b>February 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 |          | X    |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

| Internal Approvals |          |       |          |
|--------------------|----------|-------|----------|
| Order              | Approval | Order | Approval |
|                    |          |       |          |
|                    |          |       |          |
|                    |          |       |          |
|                    |          |       |          |

AGENCY: MTA New York City Transit ("NYCT")  
 LICENSEE: Smartbalance, Inc. ("Smartbalance")  
 LOCATION: 42<sup>nd</sup> Street – Grand Central subway station, paid zone mezzanine, Manhattan  
 ACTIVITY: Mobile device repair kiosk  
 TERM: Month-to-month, terminable at will on 30 days' notice  
 SPACE: Approximately 94 square feet  
 COMPENSATION: \$800.00 per month

**COMMENTS:**

Subject Location is currently being marketed on Real Estate's website as a pop-up retail opportunity. The space is located in the paid zone mezzanine along the connecting passageway between NYCT's Times Square Shuttle and the Lexington Avenue Line.

Ralph Shulberg of Smartbalance approached MTA Real Estate with a proposal for the installation of a mobile-device repair kiosk at the Location. The self-service kiosk allows customers to deposit a broken mobile device and receive a loaner device to use in the interim. Additional services include the purchase of battery packs and recycling of old devices. The kiosks are supported by a fleet of vans stationed throughout Manhattan carrying additional inventory and parts, and they are also staffed by repair technicians.

The kiosk is similar in size to the banking industry's automated teller machines.

After doing a background investigation and conducting on-site meetings with NYCT following plan approval, Real Estate entered into a month-to-month license with Smartbalance, Inc. as described above pursuant to MTA Real Estate's Policies and Procedures for Licensing of Real Property Policy #9, as amended November 12, 2013 for pop-up stores.

# Staff Summary

|  |
|--|
| Subject<br><b>20 DECATUR AVENUE / GARDEN AGREEMENT</b> |
| Department<br><b>REAL ESTATE</b>                       |
| Department Head Name<br><b>JEFFREY B. ROSEN</b>        |
| Department Head Signature                              |
| Project Manager Name<br><b>DAVID ROTH</b>              |

|                                  |
|----------------------------------|
| Date<br><b>February 21, 2017</b> |
| Vendor Name                      |
| Contract Number                  |
| Contract Manager Name            |
| Table of Contents Ref. #         |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 2/21/17 |          | X    |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

| Internal Approvals |          |       |          |
|--------------------|----------|-------|----------|
| Order              | Approval | Order | Approval |
|                    |          |       |          |
|                    |          |       |          |
|                    |          |       |          |
|                    |          |       |          |

AGENCY: MTA Metro-North Commuter Railroad Company ("Metro-North")  
 LICENSEE: Ezriel Scher  
 LOCATION: 20 Decatur Avenue, Spring Valley, Rockland County  
 ACTIVITY: Encroachment of the right-of-way  
 TERM: Month-to-month, terminable at will on 30 days' notice  
 COMPENSATION: \$100.00 per year

**COMMENTS:**

Licensee is currently encroaching onto a part of Metro-North's Piermont Branch by having extended the backyard of his residence.

The Town of Ramapo's Building Department alerted Metro-North about the encroachment after they conducted an inspection of Licensee's adjoining property. Metro-North subsequently inspected the Location and approved the use.

Licensee agreed to enter into a license agreement with Metro-North in accordance with MTA Real Estate's Policy #3, "All Agency Year to Year Garden Agreement for MTA Agencies". Licensee will maintain and use the Location as an extended backyard pursuant to the license.

Licensee provided all necessary indemnities and proof of required insurance.