



**Metropolitan Transportation Authority**

# Finance Committee Meeting

## March 2017

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### Committee Members

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

# **Finance Committee Meeting**

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

**Monday, 3/20/2017  
12:30 - 1:45 PM ET**

## **1. PUBLIC COMMENTS PERIOD**

## **2. APPROVAL OF MINUTES – FEBRUARY 21, 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**

*2016 Annual Procurement Report (Full Report Available in the Document Center and MTA.Info) - Page 32*

### **Report and Information Items**

*MTA Prompt Payment Annual Report 2016 - Page 33*

*4th Quarter Finance Change Order Report - Page 39*

### **Procurements**

*MTAHQ Procurement Report - Page 42*

*MTAHQ Competitive Procurements - Page 44*

## **6. METRO-NORTH RAILROAD (No Items)**

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

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

*NYCT & MTA Bus Procurements - Page 54*

## **9. BRIDGES AND TUNNELS**

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

**11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 72*

*Overtime Report - Page 79*

*Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 83*

*Debt Service - Page 91*

*Positions - Page 93*

*Farebox Ratios - Page 96*

*MTA Ridership - Page 97*

*Fuel Hedge Program - Page 121*

**12. REAL ESTATE AGENDA**

**Action Items**

*Real Estate Action Items - Page 124*

Property Disposition Guidelines (Available in the Exhibit Book and MTA.Info)

**Report and Information Items**

*Real Estate Info Items - Page 164*

Date of next meeting: April 24, 2017 @ 12:00 PM

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

The following Finance Committee members attended:

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

The following Finance Committee members did not attend:

Hon. Ira Greenberg  
Hon. John Samuels  
Hon. Neal Zuckerman

The following Board Members were also present:

Hon. Andrew Albert  
Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran  
Douglas Johnson  
Patrick McCoy  
Jeffrey Rosen  
Angel Barbosa

Chairman Schwartz called the February 21, 2017 meeting of the Finance Committee to order at 12:18 PM.

### **I. Public Comments**

There were six public speakers: Ms. Felice Farber, General Contractors' Association, Ms. Masha Burina, Rider's Alliance, Ms. Phyllis James, Rider's Alliance, Mr. Michael Watkins, Mr. Jason Pinero, Ms. Jaqi Cohen, Straphangers Campaign. Five of the speakers (Farber, Burina, James, Pinero, Cohen) discussed issues related to the proposed Executive Budget and concerns regarding potential impacts on MTA's services and system. Mr. Watkins discussed issues regarding an RFP (#109996) related to pocket bus maps that was placed on hold.

## **II. Approval of Minutes**

The Committee approved the minutes to its prior meeting held on January 23, 2017.

**Discussion:** Prior to moving to the Work Plan, Mr. Jones asked whether staff could provide the materials to the Board earlier so they have more time to review. Chairman Schwartz stated that he would speak to staff on this issue. Ms. Trottenberg commented on the topics discussed by the public speakers, thanking them for their comments, and noting the City shared their concern regarding the reduction in State funding.

## **III. Committee Work Plan**

There were no changes to the Work Plan.

## **IV. Budgets/Capital Cycle**

### **A. BudgetWatch**

Mr. Douglas Johnson presented BudgetWatch (see the MTA website for the entire BudgetWatch <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>). Reporting in BudgetWatch focuses on January operating results and subsidy results through February, and compares these preliminary results with the calendarized 2017 Budget, which is in the February Financial Plan. Mr. Johnson noted he will discuss the February Financial Plan later in the meeting.

**Revenues and Expenses:** Mr. Johnson reported that higher toll revenue offset reduced passenger revenue from lower subway and bus ridership. He reported that preliminary expenses were slightly favorable; but noted some of that was likely the result of timing. Overtime costs were close to budget. And, while much of the debt service savings were timing-related, there were also real savings from lower variable rates.

**Subsidies:** Overall subsidies have been favorable: PMT collections through February were \$29 million, or almost 10%, positive, although that could be affected by the timing of bonuses in the financial industry. Mr. Johnson noted YTD real estate transaction tax collections were \$13 million favorable; however, that was the results of very strong collections in January (\$134 million, or \$31 million favorable). In February collections were \$86 million, or \$18 million unfavorable.

**Overall:** Mr. Johnson concluded that overall results early in 2017 have been favorable in most categories, but it is still too early to draw any conclusions.

**Discussion:** Mr. Pally inquired whether the real estate collections in January was due to timing. Mr. Johnson responded that for budgeting purposes real estate collections do not have an obvious seasonality, so they are budgeted evenly throughout the year. The higher January transactions included some larger transactions as well higher number of them, so staff will continue to monitor to determine possible trends. Mr. Moerdler inquired whether real estate collections may be viewed granularly so receipts due to increased activity along Second Avenue Subway may be distinguished. Mr. Johnson noted that the City has more detailed records and staff can look into seeing what is available. Mr. Foran clarified that MTA does not receive real estate taxes, but rather collections from the mortgage recording and real estate transfer fees, so to the extent that there is

an increase in fees coming from the Second Avenue Corridor, staff will look to see whether there is a correlation. Mr. Pally noted it would be interesting to review whether there is also an increase in sales tax revenues from that corridor. Mr. Foran indicated staff will look into it for further details.

## **B. FinanceWatch**

Mr. Patrick McCoy presented FinanceWatch (see pages 20 through 29 of the Committee book for the complete FinanceWatch report).

**Bond Anticipation Notes:** Mr. McCoy reported on the recent \$700 million Transportation Revenue Bond Anticipation Notes (BANs), Series 2017A transaction. The BANs were issued in twelve tranches from nine separate firms. Bidding was active and available in increments of \$25 million, and all-in True Interest Cost (TIC) for the BANs was 0.95%. Mr. McCoy noted the BANs have maturities in August 2017 and final maturity in October 2017 and will be retired with long-term bonds.

**Dedicated Tax Fund Green Bonds:** Mr. McCoy reported on the recently priced Dedicated Tax Fund Green Bonds, Series 2017A (Climate Bond Certified) transaction that is closing later in the week. The bonds were issued to retire the outstanding DTF BANs, Series 2016A-1. He noted the All-in TIC was 3.97%. The book-running senior manager was Bank of America Merrill Lynch.

**Upcoming Transactions:** Mr. McCoy reported upcoming transactions in March include an approximately \$300 million Transportation Revenue Green Bonds, Series 2017A (Climate Bond Certified) transaction. The bonds are being issued to retire the line of credit that provided interim funding to retire Transportation Revenue 2016A-2 BANs, and depending upon market conditions, to refund certain outstanding Transportation Revenue Bonds. The transaction will be led by book-running senior manager Jefferies. Also, during the month of March, MTA will be remarketing \$100 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2a (Floating Rate Tender Notes). This transaction will be led by book-running senior manager RBC Capital Markets.

**Fuel Hedge:** Mr. McCoy reported that on January 26, 2017, MTA executed a 2.9 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: Cargill Incorporated; 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.

**Discussion:** After the completion of BudgetWatch and FinanceWatch, Ms. Vanterpool commented that while Members have heard that the reduction of the PMT Replacement Fund (\$67 million) will not have a large impact on service, it is a troubling trend by the State. She further commented that revenues cuts by the State undermine the hard work of the MTA to find savings efficiencies and maintain a balanced budget. Ms. Vanterpool highlighted several items, including deferring capital contributions to 2018, increases in debt service, and other specified items in the February Financial Plan. Ms. Vanterpool noted that Board Members need to pay attention annually to the State Budget and to highlight issues affecting MTA and contact legislators to raise their concerns. Lastly, Ms. Vanterpool noted that \$67 million is 70% of the savings from the 2010

service cuts, which she noted had been called draconian, and urged Members to realize the revenue cuts are not insignificant. Chairman Schwartz commented that the State Budget has not yet been enacted, and the numbers being discussed are part of the proposed Executive Budget, so Members have an opportunity to discuss the proposal with the Legislature and Executive Branch before it is adopted, on or about April 1. Chairman Schwartz further commented that this is the Governor's seventh budget attempting to control spending cycles, and all State entities and public Authorities have been asked to manage within 2% spending growth, and the Governor and the Legislature must weigh the needs of the MTA versus all of the other State needs. Chairman Schwartz also stated that the revenue from the fare increase is essential to MTA finances. Ms. Vanterpool stated that the MTA has already been affected by the 2% growth scenario with MMTOA staying flat and also noted that the reduction in PMT Replacement is a permanent cut. Chairman Schwartz commented that this budget is for one year only and that the going-out projections will be revisited next year and will be affected by the economy and other factors. Mr. Moerdler stated that the MTA should participate in additional revenue sources including Air Rights that increase in value because of the Second Avenue Subway and other transit improvements. Several other Members raised their concerns about proposed reductions in State support and its potential impact on MTA services and customers. Lastly, Mr. Ferrer commented on the positive aspects of the February Financial Plan and asked Mr. Foran whether operating support increased by approximately \$30 million over the prior fiscal year. Mr. Foran confirmed that State Fiscal Year-over-Year operating support increased by that amount (based on the State Fiscal year, not the calendar year in the MTA budget).

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

### **A. Action Items**

Mr. Johnson reported that there were two action items.

#### **1. Mortgage Recording Tax Escalation Payments to Dutchess, Orange, and Rockland Counties**

Mr. Johnson reported the item seeks Board approval of the escalation payments to Dutchess, Orange, and Rockland counties for a total of \$3.6 million from available funds on deposit in the MRT-2 Corporate Transportation account (see pages 30 and 31 of the Committee book).

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

#### **2. 2016 TBTA Operating Surplus**

Mr. Johnson reported the second item is the 2016 TBTA Operating Surplus to certify and transfer \$742.9 million of its operating surplus to the MTA and NYCT. It will transfer the \$634,951 representing investment income and deduct \$27.5 million to be paid to the TBTA Necessary Reconstruction Reserve. Also, the action item is seeking to advance the 2017 TBTA Surplus (see pages 32 through 43 of the Committee book).

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

### **B. Reports and Information Item**

Mr. Johnson noted there was one Report and Information Item, a discussion of the February Financial Plan 2017 – 2020.

## February Financial Plan 2017 – 2020

Mr. Johnson presented the February Financial Plan highlights. He noted that certain important items that are included within the consolidated November Financial Plan are captured below-the-baseline as MTA Plan Adjustments. In addition, some adjustments to expenditure forecasts in the November Plan were derived after Agency baseline forecasts were locked. With Board approval secured, these items, “MTA Plan Adjustments,” may be appropriately allocated to the Agencies and captured within the February Plan. Furthermore, the February Plan also gives the MTA and its Agencies the opportunity to make technical adjustments to their budgets and forecasts which will result in improved reporting. It also establishes the 12 month allocation of the Adopted Budget for financials, utilization and positions which will be compared with actual results each month. Mr. Johnson commented that unlike the July and November Plans, the February Plan does not include any new proposals or programs. He further noted that detailed explanations of the programs and assumptions supporting the Plan can be found in the 2016 November Financial Plan which is posted on the MTA website (see <http://web.mta.info/mta/budget/>).

Mr. Johnson discussed adjustments that were made after the Governor released the SFY 2018 Executive Budget and revised State forecasts in January. He noted that while State Fiscal Year-over-Year operating support increased by approximately \$30 million, there are lower growth assumptions than that assumed in the November Plan, including the MMTOA, which was held flat in 2017 (\$75 million lower vs November Plan) and the PMT Replacement Funds, which were reduced by \$67 million annually. Partially offsetting these reduction were increases in MTA Aid trust revenues of \$8 million annually and increases in Petroleum Business Tax of approximately \$9 million annually. Also, New York State advanced \$104 million of appropriated MMTOA funding that it had committed to the 2015-2019 Capital Program. And, the New York State Division of Budget expressed its intention to release \$600 million of additional committed funding for the 2010-2014 Capital Program. Mr. Johnson indicated that the earlier than anticipated receipt of this combined \$704 million in funding will allow the MTA to defer the issuance of previously scheduled bonding and will lower debt service by \$12 million in 2017 and \$38 million per year thereafter.

Other adjustments were made related to a 28-month contract that was agreed to with the Transit Workers Union (TWU). The same terms are assumed to impact the other unions that are to follow this pattern. This results in a short-term and modest budget “hit” but is virtually at a “break-even” value going forward. The combined net cash impact of the contract on operating expenses are increases of \$13 million in 2017, \$15 million in 2018, \$19 million in 2019, and \$4 million in 2020. Mr. Johnson noted the contract includes an offset representing half of the savings from a re-bid of the medical contract for represented employees; savings were derived from the joint efforts of both labor and management. The November Plan captured the full value of these savings without reserving for the labor contribution. Therefore, additional cash expense increases of \$10 million in 2017, \$17 million in 2018, \$18 million in 2019, and \$19 million in 2020 are now reflected in the February Plan.

Lastly, there were some adjustments, including adjusting LIRR Overhead rates by \$27 million over the plan period, which reduces the billings to MTA’s Capital program and is a net neutral between the capital and operating budgets. Also, fare and toll price increases of 4% approved for implementation assumed for March 1, 2017, are now beginning on March 19, which means a \$15 million reduction for 2017.



Mr. Johnson highlighted the actions taken to address the unfavorable budgetary changes, including:

- The MTA has reached a global and unallocated final insurance settlement for losses incurred during Superstorm Sandy. Included in the covered losses were \$100 million for reductions in revenue (i.e., business interruption losses). Therefore, \$100 million of the insurance proceeds will be used to reimburse these losses.
- Savings of approximately \$20 million over the plan period have been achieved as a result of the refunding transaction in January with TBTA General Revenue Bonds, Series 2017B.
- In response to re-estimates with a net recurring unfavorable value, the MTA is increasing its savings targets in this Plan by \$25 million in 2017 and \$50 million per year thereafter. Total annual savings are now projected to reach \$2 billion by 2020.

Finally, Mr. Johnson discussed that because of the bottom line changes, and as a result of these technical adjustments and other changes, year-ending cash positions have changed from the November Plan. This Plan is projecting year-end cash balances of \$260 million in 2016, \$24 million in 2017, \$27 million in 2018 and \$7 million in 2019, with a projected manageable cash deficit of \$372 million in 2020. The \$372 million projected cash deficit for 2020 is higher than the \$319 million that the Board approved in December by \$53 million and this difference represents the net increase of the changes captured in this Plan. To sum up, unfavorable “one-shots” necessary to address the labor settlement and the lower MMTA subsidy exceeded the value of the “one-shot” insurance recovery, and the other changes effectively cancel each other out. Therefore, excluding the unfavorable impacts of “one-shots” on carryover cash balances, the structural balance of the Plan has not really changed since November, and the MTA’s projected annual operating cash flow is virtually unchanged for the years 2019, 2020 and beyond.

**Discussion:** Mr. Albert inquired regarding when the \$100 million insurance settlement will be received. Ms. Helene Fromm responded that the settlement documents were in the process of being signed. Mr. Johnson noted the Plan assumes receipt of the \$100 million in 2017.

### **C. Procurements**

Mr. Barbosa reported there were four competitive procurements for MTA Headquarters for personal service and miscellaneous contracts for a total of \$23,824,816. Mr. Barbosa highlighted some of the details for the procurements (see pages 44 through 51 of the Committee book for detailed staff summaries).

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

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

### **A. Procurements**

#### **Metro-North**

Mr. Barbosa reported there were two non-competitive procurements, including one ratification, for Metro-North for a total of \$9,282,849 (see pages 52 through 54 of the Committee book). The procurement is for sole source services to provide installation of on board vehicle cameras kits on railcars in the Metro-North fleet. The ratification is for an emergency agreement for engineering

and design services for the Park Avenue Viaduct for a not to exceed amount of \$1.4 million.

In two separate votes, the Committee voted to recommend both the procurement item and the ratification before the Board for approval.

### **LIRR**

Mr. Barbosa reported there was one competitive procurement for a modification for \$4.2 million in additional funding for an enhanced closed circuit television to be designed and installed on the LIRR's M-9 railcars, which are being designed and manufactured at facilities in Kobe, Japan (see pages 55 through 57 of the Committee book).

**Discussion:** Mr. Albert inquired regarding the location of the cameras in the railcars. Mr. Dave Kubicek, Senior V.P., Operations, LIRR, responded that there will be one camera forward facing inside the car, and ten inside passenger cars. Mr. Albert further inquired regarding the network for live stream transmissions. Mr. Kubicek indicated that initially the videos will be stored locally on hard drives, but as the infrastructure network is built out, live stream may be possible.

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

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

There were no items for NYCT/MTA Bus Operations.

## **VIII. Bridges and Tunnels**

### **A. Procurements**

Mr. Barbosa reported there were three competitive procurements for Bridges & Tunnels for modifications to existing agreements for additional work and funding for a total of \$60,895,000 (see pages 58 through 63 of the Committee book).

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

## **IX. FMTAC**

There were no items for FMTAC.

## **X. MTA Consolidated Reports**

This month's consolidated reports include: December results versus Final Estimate, 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 64 through 116 of the Committee book).

## **XI. Real Estate Agenda**

Prior to the action items, Mr. Rosen acknowledged Nancy Marshall for her dedication and hard work during her 24 years of service at MTA, especially as Director of Grand Central Terminal's

leasing and retail property management. He noted Ms. Marshall is retiring soon. Members and staff applauded Ms. Marshall.

#### **A. Action Items**

Mr. Rosen reported there were three action items (see pages 118 through 135 of the Committee book for all real estate action and information items). Mr. Rosen noted a correction for the staff summary related to Prospect Hill Realty parking (the sentence related to exemption from SEQRA pursuant to PAL §1266 should be at the end of the paragraph).

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

#### **XII. Executive Session and Adjournment**

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

After completion of the Executive Session, and upon motion duly made and seconded, the February 21, 2017 meeting of the Finance Committee was adjourned.

Respectfully submitted,

Marcia Tannian  
Assistant Director, Finance

# 2017 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

### Responsibility

BudgetWatch	MTA Div. Mgmt/Budget
FinanceWatch	MTA Finance
Approval of Minutes	Board Secretary
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA Budget

## II. SPECIFIC AGENDA ITEMS

### Responsibility

### **April 2017**

#### *Action Item:*

MTA 2016 Annual Investment Report	MTA Treasury
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#### *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
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#### *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.
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<i>Other:</i>	
Contract Change Order Report	MTA Proc., Agencies
DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2017	MTA Comptroller
<b><u>October 2017</u></b>	
2018 Preliminary Budget/July Financial Plan 2018-2021 (materials previously distributed)	MTA Div. Mgmt/Budget
<i>Other:</i>	
Update on the Business Service Center	MTA Business Service Center
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	MTA Finance
MTA 2017 Semi-Annual Investment Report	MTA Treasury
<b><u>November 2017</u></b>	
2018 Final Proposed Budget/November Financial Plan 2018-2021 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
<i>Other:</i>	
Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
<b><u>December 2017</u></b>	
Adoption of 2018 Budget and 2018-2021 Financial Plan	MTA Div. Mgmt/Budget
<i>Action Items:</i>	
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes	MTA Finance
Authorization to issue Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, and TBTA Subordinated Revenue Bonds	MTA Finance
Approval of Supplemental Resolutions Authorizing Refunding Bonds	MTA Finance
<i>Other:</i>	
Draft 2018 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Contract Change Order Report	MTA Proc., Agencies
<b><u>January 2018</u></b>	
<i>Other:</i>	
Special Report: Finance Department 2017 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2017	MTA Comptroller
<b><u>February 2018</u></b>	
<i>Action Items:</i>	
2017 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury, MTA Div. Mgmt/Budget
<i>Other:</i>	
February Financial Plan 2018-2021	MTA Div. Mgmt/Budget

## **March 2018**

### *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 2017

MTA Business Service  
Center

Contract Change Order Report

MTA Proc., Agencies

## **DETAILS**

## **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.

### **MARCH 2018**

#### *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.

# FinanceWatch

March 20, 2017

## Financing Activity

### **\$312,825,000 MTA Dedicated Tax Fund Bonds, Series 2017A**

On February 23, 2017, MTA issued \$312.825 of MTA Dedicated Tax Fund Green Bonds, Series 2017A. The proceeds from the transactions were used to retire \$350 MTA Dedicated Tax Fund Bond Anticipation Notes, Series 2016A-1. The Series 2017A bonds were issued as tax-exempt fixed rate bonds with an All-in TIC of 3.97% and a final maturity of November 15, 2047.

This transaction was led by book-running senior manager Bank of America Merrill Lynch, together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Rice Financial Products Company, a MBE firm. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley served as co-financial advisors.

#### Transactions Summary Statistics

	<u>Series 2017A</u>
<i>Par Amount:</i>	<i>\$312.825 million</i>
<i>Premium:</i>	<i>\$41.731 million</i>
<i>All-in TIC:</i>	<i>3.97%</i>
<i>Average Coupon:</i>	<i>4.88%</i>
<i>Average Life:</i>	<i>20.12 years</i>
<i>Final Maturity:</i>	<i>11/15/2047</i>
<i>Underwriter's Discount:</i>	<i>\$5.07 (\$1,585,696)</i>
<i>State Bond Issuance Fee:</i>	<i>\$2,605,841</i>
<i>Cost of Issuance:</i>	<i>\$1.16 (\$363,565)</i>
<i>Ratings (S&amp;P/Fitch):</i>	<i>AA/AA</i>
<i>Senior Managers:</i>	<i>Bank of America Merrill Lynch</i>
<i>Special Co-Senior Managers:</i>	<i>Drexel Hamilton     Rice Financial Products</i> <i>Stern Brothers &amp; Co.</i>

### **\$325,585,000 MTA Transportation Revenue Green Bonds, Series 2017A**

On March 9, 2017, MTA issued \$325.585 million of MTA Transportation Revenue Green Bonds, Series 2017A. The Series 2017A bonds were issued as \$188.950 million MTA Transportation Revenue Green Bonds, Subseries 2017A-1 and \$136.635 million MTA Transportation Revenue Green Bonds, Subseries 2017A-2. Proceeds from the transaction were used to pay off a draw on 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 refund \$48.090 million of MTA Transportation Revenue Bonds, Series 2013B and \$88.545 million of MTA Transportation Revenue Bonds, Series 2013C. The Subseries 2017A-1 bonds were issued as tax-exempt fixed rate bonds with a final maturity of November 15, 2057. The Subseries 2017A-2 bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2030.

The transaction resulted in a net present value savings of \$16.525 million or 10.93% of the par amount of the refunded bonds. This transaction was led by book-running senior manager Jefferies, together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Cabrera Capital Markets, LLC, a MBE firm. 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.

	Transactions Summary Statistics		
	<u>Subseries 2017A-1</u>	<u>Subseries 2017A-2</u>	<u>Combined</u>
<i>Par Amount:</i>	\$188.950 million	\$136.635 million	\$325.585 million
<i>Premium:</i>	\$13.969 million	\$23.346 million	\$37.315 million
<i>All-in TIC:</i>	4.32%	3.16%	3.97%
<i>Average Coupon:</i>	4.75%	5.00%	4.81%
<i>Average Life:</i>	26.49 years	10.62 years	19.83 years
<i>PV Savings (\$):</i>	N/A	\$16.525 million	\$16.525 million
<i>PV Savings (%):</i>	N/A	10.93% <sup>(1)</sup>	10.93% <sup>(1)</sup>
<i>Final Maturity:</i>	11/15/2057	11/15/2030	11/15/2057
<i>Underwriter's Discount:</i>	\$4.77 (\$900,534)	\$4.44 (\$607,129)	\$4.63 (\$1,507,663)
<i>State Bond Issuance Fee:</i>	\$8.33 (\$1,573,959)	\$0 <sup>(2)</sup>	\$8.33 (\$1,573,954)
<i>Cost of Issuance:</i>	\$2.35 (\$444,255)	\$2.61 (\$355,984)	\$2.46 (\$800,240)
<i>Ratings (Moody's/S&amp;P/Fitch/Kroll)</i>		A1/AA-/A/AA+	
<i>Senior Managers:</i>		Jefferies	
<i>Special Co-Senior Managers:</i>	Drexel Hamilton, LLC. Stern Brothers & Co. Cabrera Capital Markets, LLC		

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

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

### **Upcoming Transactions**

#### **\$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****\$4,918,086 Diesel Fuel Hedge**

On February 28, 2017, MTA executed a 2,923,256 gallon ultra-low sulfur diesel fuel hedge with Cargill at an all-in price of \$1.6824/gallon. MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; and Macquarie Group. The hedge covers the period from February 2018 through January 2019.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - Adopted Budget**

**Debt Service**  
**February 2017**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
Dedicated Tax Fund:					
NYC Transit	\$34.4	\$33.5	\$0.9		
Commuter Railroads	7.0	5.9	1.0		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$41.4</b>	<b>\$39.5</b>	<b>\$1.9</b>	<b>4.6%</b>	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$80.0	\$78.7	\$1.4		
Commuter Railroads	51.6	50.3	1.2		
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>\$129.0</b>	<b>\$4.5</b>	<b>3.4%</b>	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.5	(\$0.5)		
Bridges & Tunnels	0.0	0.1	(0.1)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.1	(0.1)		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.0</b>	<b>\$0.7</b>	<b>(\$0.7)</b>	<b>0.0%</b>	
TBTA General Resolution (2):					
NYC Transit	\$14.7	\$14.2	\$0.4		
Commuter Railroads	6.9	6.7	0.2		
Bridges & Tunnels	23.2	21.8	1.3		
<b>TBTA General Resolution Subtotal</b>	<b>\$44.7</b>	<b>\$42.8</b>	<b>\$1.9</b>	<b>4.3%</b>	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$6.1	\$5.2	\$0.9		
Commuter Railroads	2.7	2.3	0.4		
Bridges & Tunnels	2.4	2.1	0.3		
<b>TBTA Subordinate Subtotal</b>	<b>\$11.2</b>	<b>\$9.6</b>	<b>\$1.6</b>	<b>14.0%</b>	Lower than budgeted variable rates.
<b>Total Debt Service</b>	<b>\$230.7</b>	<b>\$221.5</b>	<b>\$9.2</b>	<b>4.0%</b>	
Debt Service by Agency:					
NYC Transit	\$135.1	\$132.1	\$3.0		
Commuter Railroads	68.1	65.4	2.7		
MTA Bus	1.9	0.0	1.9		
SIRTOA	0.1	0.0	0.1		
Bridges & Tunnels	25.6	24.0	1.6		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$230.7</b>	<b>\$221.5</b>	<b>\$9.2</b>	<b>4.0%</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**  
**FEBRUARY FINANCIAL PLAN - Adopted Budget**

**Debt Service**

**February 2017 Year-to-Date**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
Dedicated Tax Fund:					
NYC Transit	\$69.5	\$67.2	\$2.3		
Commuter Railroads	14.1	13.2	0.9		
<b><i>Dedicated Tax Fund Subtotal</i></b>	<b>\$83.5</b>	<b>\$80.4</b>	<b>\$3.1</b>	<b>3.8%</b>	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$160.0	\$138.0	\$22.1		
Commuter Railroads	103.1	88.3	14.8		
MTA Bus	3.8	0.0	3.8		
SIRTOA	0.1	0.0	0.1		
<b><i>MTA Transportation Revenue Subtotal</i></b>	<b>\$267.0</b>	<b>\$226.3</b>	<b>\$40.8</b>	<b>15.3%</b>	Timing of debt service deposits.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.5	(\$0.5)		
Bridges & Tunnels	0.0	0.1	(0.1)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.1	(0.1)		
<b><i>2 Broadway COPs Subtotal</i></b>	<b>\$0.0</b>	<b>\$0.7</b>	<b>(\$0.7)</b>	<b>0.0%</b>	
TBTA General Resolution (2):					
NYC Transit	\$29.3	\$28.0	\$1.3		
Commuter Railroads	13.8	13.2	0.6		
Bridges & Tunnels	46.4	43.0	3.4		
<b><i>TBTA General Resolution Subtotal</i></b>	<b>\$89.5</b>	<b>\$84.2</b>	<b>\$5.3</b>	<b>6.0%</b>	Lower than budgeted variable rates.
TBTA Subordinate (2):					
NYC Transit	\$12.3	\$10.8	\$1.5		
Commuter Railroads	5.4	4.7	0.7		
Bridges & Tunnels	4.8	4.2	0.6		
<b><i>TBTA Subordinate Subtotal</i></b>	<b>\$22.5</b>	<b>\$19.7</b>	<b>\$2.7</b>	<b>12.2%</b>	Lower than budgeted variable rates.
<b>Total Debt Service</b>	<b>\$462.5</b>	<b>\$411.2</b>	<b>\$51.3</b>	<b>11.1%</b>	
Debt Service by Agency:					
NYC Transit	\$271.1	\$244.4	\$26.7		
Commuter Railroads	136.4	119.5	16.8		
MTA Bus	3.8	0.0	3.8		
SIRTOA	0.1	0.0	0.1		
Bridges & Tunnels	51.2	47.3	3.9		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$462.5</b>	<b>\$411.2</b>	<b>\$51.3</b>	<b>11.1%</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	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
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%
2/8/2017	0.65%	0.65%	0.00%	0.64%	-0.01%	0.68%	0.03%	0.64%	-0.01%	0.62%	-0.03%
2/15/2017	0.65%	0.65%	0.00%	0.64%	-0.01%	0.65%	0.00%	0.64%	-0.01%	0.63%	-0.02%
2/22/2017	0.64%	0.65%	0.01%	0.63%	-0.01%	0.65%	0.01%	0.64%	0.00%	0.63%	-0.01%
3/1/2017	0.62%	0.65%	0.03%	0.62%	0.00%	0.61%	-0.01%	0.64%	0.02%	0.60%	-0.02%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2015E-2		TRB 2015E-3		TRB 2015E-4		DTF 2002B-1	
Remarketing Agent		Citigroup		Loop Capital		Loop Capital		Mitsubishi	
Liquidity Provider		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	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
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%
2/8/2017	0.65%	0.64%	-0.01%	0.63%	-0.02%	0.69%	0.04%	0.64%	-0.01%
2/15/2017	0.65%	0.64%	-0.01%	0.63%	-0.02%	0.69%	0.04%	0.64%	-0.01%
2/22/2017	0.64%	0.64%	0.00%	0.63%	-0.01%	0.68%	0.04%	0.63%	-0.01%
3/1/2017	0.62%	0.60%	-0.02%	0.59%	-0.03%	0.65%	0.03%	0.62%	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	Spread to	
		Rate	SIFMA
1/25/2017	0.66%	0.72%	0.06%
2/1/2017	0.65%	0.68%	0.03%
2/8/2017	0.65%	0.65%	0.00%
2/15/2017	0.65%	0.65%	0.00%
2/22/2017	0.64%	0.65%	0.01%
3/1/2017	0.62%	0.62%	0.00%

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	Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
1/24/2017	0.66%	0.63%	-0.03%	0.72%	0.06%	0.66%	0.00%
1/31/2017	0.65%	0.63%	-0.02%	0.68%	0.03%	0.64%	-0.01%
2/7/2017	0.65%	0.62%	-0.03%	0.65%	0.00%	0.63%	-0.02%
2/14/2017	0.65%	0.62%	-0.03%	0.65%	0.00%	0.65%	0.00%
2/21/2017	0.64%	0.62%	-0.02%	0.65%	0.01%	0.65%	0.01%
2/28/2017	0.62%	0.60%	-0.02%	0.62%	0.00%	0.62%	0.00%

Issue		TBTA 2005A		TBTA SUB 2013D-2a		TBTA SUB 2013D-2b	
Remarketing Agent		TD Securities		BofA Merrill		BofA Merrill	
Liquidity Provider		TD Bank		BofA Merrill		BofA Merrill	
Liquidity/Insurer		LoC		LoC (Taxable)		LoC (Taxable)	
Par Outstanding (\$m)		118.68		58.02		90.45	
Swap Notional (\$m)		23.23		None		None	
Outstanding (\$m)	SIFMA	Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
1/24/2017	0.66%	0.63%	-0.03%	0.73%	0.07%	0.73%	0.07%
1/31/2017	0.65%	0.63%	-0.02%	0.73%	0.08%	0.73%	0.08%
2/7/2017	0.65%	0.61%	-0.04%	0.73%	0.08%	0.73%	0.08%
2/14/2017	0.65%	0.63%	-0.02%	0.73%	0.08%	0.73%	0.08%
2/21/2017	0.64%	0.63%	-0.01%	0.73%	0.09%	0.73%	0.09%
2/28/2017	0.62%	0.61%	-0.01%	0.72%	0.10%	0.72%	0.10%

Report Date 3/3/2017

**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
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%
2/8/2017	0.65%	1.23%	0.58%	1.15%	0.50%	1.01%	0.36%	1.23%	0.58%
2/15/2017	0.65%	1.23%	0.58%	1.15%	0.50%	1.01%	0.36%	1.23%	0.58%
2/22/2017	0.64%	1.22%	0.58%	1.14%	0.50%	1.00%	0.36%	1.22%	0.58%
3/1/2017	0.62%	1.20%	0.58%	1.12%	0.50%	0.98%	0.36%	1.20%	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
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%
2/8/2017	0.65%	1.40%	0.75%	1.55%	0.90%	1.60%	0.95%	1.65%	1.00%
2/15/2017	0.65%	1.40%	0.75%	1.55%	0.90%	1.60%	0.95%	1.65%	1.00%
2/22/2017	0.64%	1.39%	0.75%	1.54%	0.90%	1.59%	0.95%	1.64%	1.00%
3/1/2017	0.62%	1.37%	0.75%	1.52%	0.90%	1.57%	0.95%	1.62%	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
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%
2/8/2017	0.65%	1.03%	0.38%	1.23%	0.58%	1.02%	0.37%	1.10%	0.45%
2/15/2017	0.65%	1.03%	0.38%	1.23%	0.58%	1.02%	0.37%	1.10%	0.45%
2/22/2017	0.64%	1.02%	0.38%	1.22%	0.58%	1.01%	0.37%	1.09%	0.45%
3/1/2017	0.62%	1.00%	0.38%	1.20%	0.58%	0.99%	0.37%	1.07%	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
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%
2/8/2017	0.65%	1.00%	0.35%	1.09%	0.44%
2/15/2017	0.65%	1.00%	0.35%	1.09%	0.44%
2/22/2017	0.64%	0.99%	0.35%	1.08%	0.44%
3/1/2017	0.62%	0.97%	0.35%	1.06%	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
1/25/2017	0.52%	1.00%	0.48%
2/1/2017	0.52%	1.01%	0.49%
2/8/2017	0.52%	1.01%	0.49%
2/15/2017	0.52%	1.01%	0.49%
2/22/2017	0.52%	1.01%	0.49%
3/1/2017	0.54%	1.01%	0.47%

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
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%
2/8/2017	0.52%	1.35%	0.84%	1.00%	0.49%
2/15/2017	0.52%	1.35%	0.84%	1.00%	0.49%
2/22/2017	0.52%	1.35%	0.83%	1.00%	0.48%
3/1/2017	0.54%	1.36%	0.81%	1.01%	0.46%

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	Rate	Spread to 1M LIBOR
1/25/2017	0.52%	0.82%	0.30%	1.22%	0.70%	1.36%	0.84%
2/1/2017	0.52%	0.82%	0.30%	1.21%	0.68%	1.36%	0.84%
2/8/2017	0.52%	0.82%	0.31%	1.21%	0.69%	1.36%	0.85%
2/15/2017	0.52%	0.82%	0.31%	1.21%	0.69%	1.36%	0.85%
2/22/2017	0.52%	0.82%	0.30%	1.21%	0.68%	1.36%	0.84%
3/1/2017	0.54%	0.83%	0.28%	1.21%	0.66%	1.37%	0.82%

**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	Rate	Spread to 1M LIBOR
1/25/2017	0.52%	1.11%	0.59%	0.81%	0.29%	0.99%	0.47%
2/1/2017	0.52%	1.11%	0.59%	0.81%	0.29%	0.99%	0.47%
2/8/2017	0.52%	1.11%	0.60%	0.81%	0.30%	0.99%	0.48%
2/15/2017	0.52%	1.11%	0.60%	0.81%	0.30%	0.99%	0.48%
2/22/2017	0.52%	1.11%	0.59%	0.81%	0.29%	0.99%	0.47%
3/1/2017	0.54%	1.11%	0.57%	0.81%	0.27%	0.99%	0.45%

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
1/25/2017	0.52%	0.76%	0.24%
2/1/2017	0.52%	0.76%	0.24%
2/8/2017	0.52%	0.76%	0.25%
2/15/2017	0.52%	0.76%	0.25%
2/22/2017	0.52%	0.76%	0.24%
3/1/2017	0.54%	0.76%	0.22%

Report Date 3/3/2017

**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
2/22/2017	0.64%	0.64%	0.00%	0.60%	-0.04%	0.61%	-0.03%	0.61%	-0.03%
2/23/2017	0.64%	0.63%	-0.01%	0.60%	-0.04%	0.60%	-0.04%	0.60%	-0.04%
2/24/2017	0.64%	0.63%	-0.01%	0.59%	-0.05%	0.59%	-0.05%	0.59%	-0.05%
2/25/2017	0.64%	0.63%	-0.01%	0.59%	-0.05%	0.59%	-0.05%	0.59%	-0.05%
2/26/2017	0.64%	0.63%	-0.01%	0.59%	-0.05%	0.59%	-0.05%	0.59%	-0.05%
2/27/2017	0.64%	0.63%	-0.01%	0.58%	-0.06%	0.58%	-0.06%	0.58%	-0.06%
2/28/2017	0.64%	0.62%	-0.02%	0.58%	-0.06%	0.58%	-0.06%	0.58%	-0.06%
3/1/2017	0.62%	0.61%	-0.01%	0.56%	-0.06%	0.55%	-0.07%	0.55%	-0.07%
3/2/2017	0.62%	0.60%	-0.02%	0.53%	-0.09%	0.53%	-0.09%	0.54%	-0.08%
3/3/2017	0.62%	0.59%	-0.03%	0.51%	-0.11%	0.51%	-0.11%	0.51%	-0.11%

**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
2/22/2017	0.64%	0.64%	0.00%	0.57%	-0.07%	0.57%	-0.07%	0.60%	-0.04%
2/23/2017	0.64%	0.63%	-0.01%	0.57%	-0.07%	0.57%	-0.07%	0.59%	-0.05%
2/24/2017	0.64%	0.62%	-0.02%	0.57%	-0.07%	0.57%	-0.07%	0.58%	-0.06%
2/25/2017	0.64%	0.62%	-0.02%	0.57%	-0.07%	0.57%	-0.07%	0.58%	-0.06%
2/26/2017	0.64%	0.62%	-0.02%	0.57%	-0.07%	0.57%	-0.07%	0.58%	-0.06%
2/27/2017	0.64%	0.62%	-0.02%	0.57%	-0.07%	0.57%	-0.07%	0.58%	-0.06%
2/28/2017	0.64%	0.62%	-0.02%	0.57%	-0.07%	0.57%	-0.07%	0.57%	-0.07%
3/1/2017	0.62%	0.59%	-0.03%	0.54%	-0.08%	0.54%	-0.08%	0.55%	-0.07%
3/2/2017	0.62%	0.56%	-0.06%	0.52%	-0.10%	0.52%	-0.10%	0.52%	-0.10%
3/3/2017	0.62%	0.53%	-0.09%	0.50%	-0.12%	0.50%	-0.12%	0.50%	-0.12%

Report Date 3/3/2017

## MTA DEBT OUTSTANDING (\$ in Millions)

3/3/2017

Type of Credit					Outstanding			Total Outstanding	TIC <sup>1</sup>	Notes
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/AA-/A/AA+)	2002B	5/28/02	11/1/2022	210.500	-	-	-	-	0.00	
	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	2.84		
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	0.96		
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	2.38		
2016D	10/26/2016	11/15/2035	645.655	645.655	-	-	645.655	2.87		
2017A BANS	2/14/2017	10/2/2017	700.000	700.000	-	-	700.000	0.95		
Total				30,365.252	19,336.270	1,311.635	1,150.715	21,945.092	3.67	
									WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	EFC 1996A	6/26/96	1/1/2030	28.445	0.325	-	-	0.325	5.85	
	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	2.35	
	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)

3/3/2017

Type of Credit					Outstanding						
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed	Variable	Synthetic	Total Outstanding	TIC <sup>1</sup>	Notes	
					Amount	Amount	Fixed Amount				
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)	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	
		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	2.46	
		Total			3,085.950	1,258.990	172.020	34.150	1,465.160	3.48	
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)	2002B	9/4/02	11/1/2022	440.000	-	311.800	-	311.800	2.06		
	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	350.000	-	-	350.000	0.63		
	2017A	2/23/17	11/15/2047	312.825	312.825	-	-	312.825	3.97		
	Total			8,159.690	4,945.590	397.425	328.980	5,671.995	3.46		
									WATIC		
	All MTA Total			51,351.650	31,423.405	2,367.820	2,359.285	36,296.982	3.57		
State Service Contract Bonds (AA/AA)	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		
MTA Special Obligation Bonds Aaa	2014	6/5/02	7/1/2031	348.910	308.650	-	-	308.650	2.66		
				348.910	308.650	-	-	308.650	2.66		
									WATIC		
MTA Hudson Rail Yards Trust Obligations <sup>2</sup> (A2/NAF/NAF/A-)	2016A	9/22/16	11/15/2056	1,057.430	1,057.430	-	-	1,057.430	4.28		
				1,057.430	1,057.430	-	-	1,057.430	4.28		
									WATIC		
	Grand Total			55,153.195	32,896.515	2,367.820	2,359.285	37,770.092	3.59		

**Notes**

- (1) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception including fees.  
Any Unhedged Variable Rate Bonds that have been fixed to maturity are carried at the new Fixed Rate TIC. Synthetic Fixed Rate TICs include average swap rates plus current variable rate fees and estimated basis adjustments for life of swap. Synthetic Fixed Rate TICs do not include benefit of any upfront payments received by MTA. Variable Rate TICs include average remarketed plus current variable rate fees.
- (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%.

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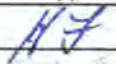
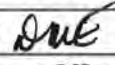

# Staff Summary

<b>Subject</b>
2016 Annual Procurement Report
<b>Department</b>
MTA Business Service Center
<b>Department Head Name</b>
Wael Hibri
<b>Department Head Signature</b>

<b>Division Head Name</b>
Procurement Directors

<b>Date</b>
March 3, 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	Finance	3/20/17	X		
2	Board	3/22/17	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Compliance Officer		
3	Chief of Staff 		
4	Chief Procurement Officer		

## Purpose:

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2016 – December 31, 2016 as required under Section 2879 of the Public Authorities Law ("PAL").

This report includes the following required material:

1. Contracts awarded in 2016 as prepared by each agency with payments made in 2016 as prepared by each agency and
2. Contracts awarded prior to 2016 as prepared by each agency with payments made in 2016 as prepared by each agency.


The report, which is being submitted separately, conforms to the format/content requirements of both PAL Section 2879 as well as the Public Authorities Reporting Information System (PARIS) overseen by the New York State Independent Authorities Budget Office. The All –Agency Procurement Guidelines will be attached to the report, as required by PAL Section 2879.

Many of the contracts on this list came before the Board during the course of the calendar year. The active contracts that were awarded prior to this calendar year were also included in the prior years' annual procurement reports, which have previously been reviewed by the Board.



# Staff Summary

Page 1 of 2

Subject MTA Prompt Payment Annual Report 2016
Department Chief Operating Officer
Department Head Name Phillip Eng
Department Head Signature 
Project Manager/Division Head Wael Hibri

Date March 6 <sup>th</sup> , 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/20/17			
2	Board	3/22/17			

Internal Approvals			
Order	Approval	Order	Approval
1	Legal 		
2	CFO 		
3	Chief of Staff 		

## Purpose:

To report to the Board the compliance by the MTA Business Service Center with the New York State Prompt Payment Legislation.

## Discussion:

The Prompt Payment Legislation, implemented in April, 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 7.5%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year. This report shall include the following:

- 1) A listing of the types or categories of contracts which the Authority entered into during the twelve month period covered by the report, together with a brief description of whether each such type or category of contract was subject to the prompt payment requirements promulgated by the Authority and, if not, the reasons why;
- 2) The total amount and number of interest payments made to vendors for contracts allocated to the type or category;
- 3) The number of interest "chargeable" days and the total number of days required to process each delayed/late contract vendor payment; and
- 4) A summary of the "principal" reasons why such delayed/late payments occurred.

For the current period, the total amount of prompt payment interest paid, Agency-wide is \$57,514 on a total invoice value paid of \$10,774,187,309. This is 8.7% decrease in the amount of prompt payment interest compared to the 2015 amount paid.

The principal reason for the late payments is as follows:

- 1) Public works (Capital) related invoices are approved in a capital system outside of the PeopleSoft environment. On occasion (0.0031%) invoices are not remitted timely to PeopleSoft for payment.

The Legislation requires the MTA to file the report with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee.

Enclosed is a copy of the Annual Prompt Payment Report for 2016, which will be filed by the MTA in accordance with the legislation requirement.

MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2016 TOTAL PAYMENTS						
					PERCENTAGE	PERCENTAGE
	TOTAL	TOTAL	NUMBER OF	VALUE OF	FOR NUMBER	FOR VALUE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	OF INTEREST	OF INTEREST
<u>AGENCY</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>
LIRR	67,488	614,110,700	-	-	0.0000%	0.0000%
MNR	55,411	627,515,338	-	-	0.0000%	0.0000%
MTA	41,985	5,869,943,547	21	57,514	0.0500%	0.0010%
LIB	1,463	9,282,799	-	-	0.0000%	0.0000%
NYCTA	445,629	3,254,522,929	-	-	0.0000%	0.0000%
SIRTOA	2,552	21,701,140	-	-	0.0000%	0.0000%
B & T	8,616	160,467,752	-	-	0.0000%	0.0000%
BUS	62,963	216,643,103	-	-	0.0000%	0.0000%
TOTALS	686,107	10,774,187,309	21	57,514	0.0031%	0.0005%
MTA AND CONSTITUENT AGENCIES ANALYSIS OF 2015 TOTAL PAYMENTS						
					PERCENTAGE	PERCENTAGE
	TOTAL	TOTAL	NUMBER OF	VALUE OF	FOR NUMBER	FOR VALUE
	NUMBER OF	VALUE OF	INTEREST	INTEREST	OF INTEREST	OF INTEREST
<u>AGENCY</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>	<u>INVOICES PAID</u>
LIRR	64,700	624,946,896	-	-	0.0000%	0.0000%
MNR	53,955	575,501,954	-	-	0.0000%	0.0000%
MTA	40,736	5,613,537,875	28	62,988	0.0687%	0.0011%
LIB	1,797	7,620,940	-	-	0.0000%	0.0000%
NYCTA	223,211	3,223,859,144	-	-	0.0000%	0.0000%
SIRTOA	2,623	14,587,833	-	-	0.0000%	0.0000%
B & T	8,917	156,970,014	-	-	0.0000%	0.0000%
BUS	69,024	195,617,416	-	-	0.0000%	0.0000%
TOTALS	464,963	10,412,642,072	28	62,988	0.0060%	0.0006%

<b>MTA AND CONSTITUENT AGENCIES</b>						
<b>ANALYSIS OF 2014 TOTAL PAYMENTS</b>						
	<b>TOTAL</b>	<b>TOTAL</b>	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>PERCENTAGE</b>	<b>PERCENTAGE</b>
	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>INTEREST</b>	<b>INTEREST</b>	<b>FOR NUMBER</b>	<b>FOR VALUE</b>
<b>AGENCY</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>OF INTEREST</b>	<b>OF INTEREST</b>
LIRR	65,270	637,429,808	-	-	0.0000%	0.0000%
MNR	51,934	564,529,466	-	-	0.0000%	0.0000%
MTA	37,108	5,126,502,319	44	80,011	0.1186%	0.0016%
LIB	2,232	10,136,842	-	-	0.0000%	0.0000%
NYCTA	222,782	3,166,783,660	-	-	0.0000%	0.0000%
SIRTOA	2,903	13,704,655	-	-	0.0000%	0.0000%
B & T	9,400	159,047,875	-	-	0.0000%	0.0000%
BUS	62,233	182,398,455	-	-	0.0000%	0.0000%
TOTALS	453,862	9,860,533,080	44	80,011	0.0097%	0.0008%
<b>MTA AND CONSTITUENT AGENCIES</b>						
<b>ANALYSIS OF 2013 TOTAL PAYMENTS</b>						
	<b>TOTAL</b>	<b>TOTAL</b>	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>PERCENTAGE</b>	<b>PERCENTAGE</b>
	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>INTEREST</b>	<b>INTEREST</b>	<b>FOR NUMBER</b>	<b>FOR VALUE</b>
<b>AGENCY</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>OF INTEREST</b>	<b>OF INTEREST</b>
LIRR	61,184	565,556,397	-	-	0.0000%	0.0000%
MNR	48,980	515,614,865	-	-	0.0000%	0.0000%
MTA	35,383	5,215,253,125	40	54,068	0.1130%	0.0010%
LIB	2,610	14,204,653	-	-	0.0000%	0.0000%
NYCTA	207,523	3,007,265,756	-	-	0.0000%	0.0000%
SIRTOA	2,793	15,391,092	-	-	0.0000%	0.0000%
B & T	8,548	101,980,089	-	-	0.0000%	0.0000%
BUS	53,481	172,748,169	-	-	0.0000%	0.0000%
TOTALS	420,502	9,608,014,147	40	54,068	0.0095%	0.0006%

<b>MTA AND CONSTITUENT AGENCIES</b>						
<b>ANALYSIS OF 2012 TOTAL PAYMENTS</b>						
	<b>TOTAL</b>	<b>TOTAL</b>	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>PERCENTAGE</b>	<b>PERCENTAGE</b>
	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>INTEREST</b>	<b>INTEREST</b>	<b>FOR NUMBER</b>	<b>FOR VALUE</b>
<b>AGENCY</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>OF INTEREST</b>	<b>OF INTEREST</b>
LIRR	58,585	545,055,919	-	-	0.0000%	0.0000%
MNR	50,241	516,797,806	-	-	0.0000%	0.0000%
MTA	34,096	5,337,984,957	106	103,204	0.3109%	0.0019%
LIB	4,333	15,885,627	-	-	0.0000%	0.0000%
NYCTA	192,630	2,792,783,178	1	11,106	0.0005%	0.0004%
SIRTOA	1,450	8,803,844	-	-	0.0000%	0.0000%
B & T	9,476	88,776,621	-	-	0.0000%	0.0000%
BUS	48,753	143,155,892	-	-	0.0000%	0.0000%
TOTALS	399,564	9,449,243,844	107	114,310	0.0268%	0.0012%
<b>MTA AND CONSTITUENT AGENCIES</b>						
<b>ANALYSIS OF 2011 TOTAL PAYMENTS</b>						
	<b>TOTAL</b>	<b>TOTAL</b>	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>PERCENTAGE</b>	<b>PERCENTAGE</b>
	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>INTEREST</b>	<b>INTEREST</b>	<b>FOR NUMBER</b>	<b>FOR VALUE</b>
<b>AGENCY</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>OF INTEREST</b>	<b>OF INTEREST</b>
LIRR	55,915	469,672,581	193	6,636	0.3452%	0.0014%
MNR	55,475	442,413,198	158	3,848	0.2848%	0.0009%
MTA	31,590	4,573,334,432	31	607	0.0981%	0.0000%
LIB	13,655	73,634,145	3	4.29	0.0220%	0.0000%
NYCTA	194,520	2,869,352,413	-	-	0.0000%	0.0000%
SIRTOA	455	581,052	-	-	0.0000%	0.0000%
B & T	9,238	95,215,104	57	1,650	0.6170%	0.0017%
BUS	49,284	115,563,716	28	18,424	0.0568%	0.0159%
TOTALS	410,132	8,639,766,641	470	31,170	0.1146%	0.0004%

<b>MTA AND CONSTITUENT AGENCIES</b>						
<b>ANALYSIS OF 2010 TOTAL PAYMENTS</b>						
	<b>TOTAL</b>	<b>TOTAL</b>	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>PERCENTAGE</b>	<b>PERCENTAGE</b>
	<b>NUMBER OF</b>	<b>VALUE OF</b>	<b>INTEREST</b>	<b>INTEREST</b>	<b>FOR NUMBER</b>	<b>FOR VALUE</b>
<b>AGENCY</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>INVOICES PAID</b>	<b>OF INTEREST</b>	<b>OF INTEREST</b>
LIRR	52,031	1,057,285,548	56	5,970	0.1076%	0.0006%
MNR	65,880	359,061,186	-	-	0.0000%	0.0000%
MTA	35,209	5,371,540,551	6	369	0.0170%	0.0000%
LIB	13,475	52,716,872	71	2278	0.5269%	0.0043%
NYCTA	86,623	1,059,400,000	512	32,667	0.5911%	0.0031%
SIRTOA	2,147	15,334,580	-	-	0.0000%	0.0000%
B & T	12,776	466,311,223	1	1	0.0078%	0.0000%
TOTALS	268,141	8,381,649,960	646	41,285	0.2409%	0.0005%

# FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT -4th Quarter (Oct -Dec.16)

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

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTAB&T	PSC-12-2917	Scope Development, Design and Construction Support Services for Project BW-07, Installation of Fender Protection Around the Towers and Anchorages of the Bronx-Whitestone and Throgs Neck Bridges	\$2,186,282.49	\$109,306.51	\$301,657.47	13.8%	3	10/20/2016	Provide additional services in accordance with AECOM's Boring Program at the BWB.
MTAB&T	VN-80B	Replacement of the Upper Level Roadway Deck on the Suspended Span of the Verrazano-Narrows Bridge	\$235,728,000.00	\$8,138,615	\$572,080.00	0.2%	10	11/1/2016	Provide all labor, equipment and materials to fabricate and deliver 10 spare Bridge Rail assemblies for the Quickchange moveable barrier system.
MTAB&T	VN-80C/VN-35	Furnish New Ramp/Miscellaneous Steel Repairs and Painting at the Verrazano-Narrows Bridge	\$84,300,000.00	\$4,456,907	\$697,247.00	0.8%	6	11/3/2016	Provide the additional labor, equipment, materials, supervision and maintenance and protection of traffic required for modification to Ramp J Spans 1-3.
MTAB&T	HH-88A	Administration and Maintenance Building Utilities and MEP Rehabilitation at the Henry Hudson Bridge	\$18,326,425.00	\$288,238	\$519,498.00	2.8%	4	11/7/2016	Upper Level Toll Booth Demolition and interim item quantity adjustments
MTAB&T	QM-40S	Sandy Restoration and Mitigation, QM-40/QM-18, Rehabilitation of Tunnel and Manhattan Exit Plaza at the Queens Midtown Tunnel	\$236,500,000.00	\$200,000.00	\$635,050.00	0.3%	2	11/9/2016	Provide labor, material and equipment to install a new wall system to replace the existing terracotta wall in the cut and cover sections of the North & South tubes. This Amendment also made modifications to the lighting system and tile

\*Capital change order value \$250,000 to \$750,000, and change orders from \$50,000 to \$250,000 but over 15% of the adjusted contact amount (3rd Quarter 2016)

\* Including any exercised options

Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
NYCT	09J0195	Miscellaneous Telecommunications Cabling	\$3,853,233	\$2,967,151	\$550,000	14.27%	5	11/15/16	Contract Extension
NYCT	09E0097	Rental of Portable Toilets	\$110,042	\$321,538	\$174,829	158.87%	8	12/14/16	Contract Extension
NYCT	CMM-1567B	Benefits Consulting Services	\$750,000	\$397,170	\$350,000	46.67%	N/A	10/12/16	Budget Adjustment
NYCT	W-32314/99F7546	Support Services for the Network Maintenance Management System	\$2,369,100	\$6,051,435	\$736,437	31.08%	6	9/13/16**	Contract Extension

\* Including any exercised options

\* This item was inadvertently omitted from the 3rd Quarter 2016 Report

Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTA HQ	11152-0200	Supply and Delivery of Toner	\$5,129,875	\$8,715,757	\$750,000		No. 8	9/29/2016	increase is necessary to pay MTA bills
Agency	Contract Number	Contract Description	Base Contract Value*	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
LIRR	04-353	Occupational Health Services	\$8,151,361	\$536,458	\$616,380	7.56%	4	12/30/2016	3 month extension
LIRR	04-1062	Penn station Cleaning	\$14,650,569	\$0	\$409,054	2.79%	1	11/4/2016	Prevailing Wage Increase
LIRR			\$14,650,569	\$409,054	\$711,169,325	4.72%	2	12/19/2016	
LIRR	04...314	Unarmed Guard Services	\$7,107,947	\$6,188,318	\$732,587	6%	6	10/21/2016	Add funds for underfunded Fire Safety Officer position
LIRR	141101GS7-SA-N	Security Consultant	\$273,501	\$0	\$262,361	95.90%	1 & 2	12/12/2016	Exercise of Option Year 1 and 2; add WSY Security Consultant

MTACC HAS NOTHING TO REPORT									
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MNR HAS NOTHING TO REPORT									
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**CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT\* - 4th Quarter 2016**  
**(FOR INFORMATION ONLY)**

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTAB&T	PSC-12-2917	Scope Development, Design and Construction Support Services for Project BW-07, Installation of Fender Protection Around the Towers and Anchorages of the Bronx-Whitestone and Throgs Neck Bridges	\$2,186,282	\$109,307	\$301,657	13.80%	3	10/20/2016	Provide additional services in accordance with Boring Program at the BWB.
MTAB&T	VN-80B	Replacement of the Upper Level Roadway Deck on the Suspended Span of the Verrazano-Narrows Bridge	\$235,728,000	\$8,138,615	\$572,080	0.24%	10	11/1/2016	Provide all labor, equipment and materials to fabricate and deliver 10 spare Bridge Rail assemblies for the moveable barrier system.
MTAB&T	VN-80C/VN-35	Furnish New Ramp/Miscellaneous Steel Repairs and Painting at the Verrazano-Narrows Bridge	\$84,300,000	\$4,456,907	\$697,247	0.83%	6	11/3/2016	Provide the additional labor, equipment, materials, supervision and maintenance and protection of traffic required for modification to Ramp J Spans 1-3.
MTAB&T	HH-88A	Administration and Maintenance Building Utilities and MEP Rehabilitation at the Henry Hudson Bridge	\$18,326,425	\$288,238	\$519,498	2.83%	4	11/7/2016	Upper Level Toll Booth Demolition and interim item quantity adjustments
MTAB&T	QM-40S	Sandy Restoration and Mitigation, QM-40/QM-18, Rehabilitation of Tunnel and Manhattan Exit Plaza at the Queens Midtown Tunnel	\$236,500,000	\$200,000	\$635,050	0.27%	2	11/9/2016	Provide labor, material and equipment to install a new wall system to replace the existing terracotta wall in the cut and cover sections of the North & South tubes. This Amendment also made modifications to the lighting system and tile finishes.
MTACC	VM014	Vertical Circulation Elements	\$24,077,558	\$13,774,474	\$269,000	1.12%	12	10/19/2016	Fabrication Phase II Wrap Up
MTACC	CH057	Harold Structures Part III	\$79,882,586	\$3,145,155	\$315,000	0.39%	11	12/22/2016	Demolish Various B-915 Catenary Poles and Foundations
MTACC	CS179	Systems Facilities Package No. 1	\$550,388,000	\$6,986,345	\$334,831	0.06%	27	10/17/2016	Plaza C06 Sloped Floor and Electrical Gear
MTACC	VM014	Vertical Circulation Elements	\$24,077,558	\$6,851,789	\$372,685	1.55%	8	11/3/2016	Final Alignment VM014 to CM007
MTACC	CH057	Harold Structures Part III	\$79,882,586	\$3,460,155	\$633,000	0.79%	12	12/22/2016	G02 Manhole Support of Excavation (SOE) and Conduit Installation



**CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT\* - 4th Quarter 2016**  
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	CM-1189R	Preparation of a Draft and Final Environmental Impact Statement and Provision of Transit Engineering Design Services for the No. 7 Subway Line Extension- Far West Midtown Manhattan Rezoning	\$86,590,209	\$89,774,193	\$699,039	0.81%	38	10/14/2016	Easement Volume Study
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes, Borough of Manhattan	\$208,376,000	\$5,397,939	\$275,000	0.13%	15	11/17/2016	Architectural, Mechanical and Plumbing Upgrades for Added Battery Rooms
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes, Borough of Manhattan	\$208,376,000	\$5,397,939	\$259,500	0.12%	56	11/17/2016	Facility Power Substation Changes Per Con Edison's Request
NYCT	T-80276	St. George Interlocking in the Borough of Staten Island	\$79,449,000	\$1,969,550	\$330,000	0.42%	1	12/16/2016	Installation of Switch Machine Junction Boxes at a Higher Elevation
NYCT	W-32697	PA/CIS "B" Division -Furnishing and Installing Cabinets in the Boroughs of Manhattan, Queens, Brooklyn and the Bronx	\$16,985,000	\$735,000	\$475,000	2.80%	2	12/1/2016	Additional Cabinet Enhancements
NYCT	A-37615	Fabrication and Installation of 23 FlexGate Stairwell Protection Devices	\$11,322,920	\$37,500	\$697,000	6.16%	4	11/18/2016	FlexGate Aesthetic Changes
NYCT	C-44508/C-42001	Repair of Portals & Abutment Wall 120th St - 145th St., Broadway - 7th Ave Line, Borough of Manhattan	\$13,899,000	\$2,714,389	\$512,000	3.68%	9	11/7/2016	Reconciliation of Quantities of Steel Elevated Structure
NYCT	A-37593	South Ferry Station Terminal Complex Rehabilitation in the Borough of Manhattan	\$193,800,000	\$4,377,119	\$372,000	0.19%	32	10/27/16	Fiber Optic Network Equipment Replacement
NYCT	S-32769	Signal System Modernization - 71st Continental Avenue and Union Turnpike Interlockings, Queens Boulevard Line	\$167,000,000	\$2,273,559	\$300,620	0.18%	43	10/21/2016	Changes to Fiber Optic and other Communications Equipment
NYCT	S-32723	Installation of a New Communication Based Train Control Signal System - Flushing Line	\$343,518,371	\$1,077,710	\$748,966	0.22%	49	10/18/2016	Furnish and Provide Additional Spare Parts

No items for MNR									
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\*Capital change order value \$250,000 to \$750,000, and change orders from \$50,000 to \$250,000 but over 15% of the adjusted contact amount

**\*\* Including any exercised options**




# Staff Summary

<b>Subject</b>
Request for Authorization to Award Various Procurements
<b>Department</b>
Executive
<b>Department Head Name</b>
Phillip Eng
<b>Department Head Signature</b>

<b>Division Head Name</b>
Wael Hibri

<b>Date</b>
March 15, 2017
<b>Vendor Name</b>
Various
<b>Contract Number</b>
Various
<b>Contract Manager Name</b>
Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/20/2017	X		
2	Board	3/22/2017	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:

# of Actions \$ Amount

MTAHQ proposes to award Non-competitive procurements in the following categories: None None

MTAHQ proposes to award Competitive procurements in the following categories:

## Schedules Requiring Majority Vote

Schedule F: Personal Services Contracts	11	\$16,742,484.38
Schedule H: Modification to Personal Service/Miscellaneous Service Contracts	3	\$103,535,000.00
<b>SUBTOTAL</b>	<b>14</b>	<b>\$120,277,484.38</b>

MTAHQ presents the following procurement actions for Ratification:

	None	None
<b>TOTAL</b>	<b>14</b>	<b>\$120,277,484.38</b>

**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, MARCH 2017**  
**COMPETITIVE PROCUREMENTS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

*Procurements Requiring Majority Vote:*

**F. Personal Service Contracts**

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

- |                                     |                    |                                      |
|-------------------------------------|--------------------|--------------------------------------|
| <b>1. Willis Towers Watson</b>      | <b>\$7,433,725</b> | <b><u>Staff Summary Attached</u></b> |
| <b>Insurance Broker Services</b>    | (not-to-exceed)    |                                      |
| <b>Contract No. 900000000002086</b> |                    |                                      |

Competitively negotiated – 5 proposals – 96 months

To recommend that the Board approve: i) the authorization of MTA Risk and Insurance Management (“RIM”) to utilize Owner Controlled Insurance Program (“OCIP”) coverage and ii) the award of a competitively negotiated, personal services contract to Willis Towers Watson as the Broker of Record for the OCIP 2015-2019 Capital Program and Sandy Related Projects for a period of eight (8) years from April 1, 2017 to March 31, 2025 at a total cost not to exceed \$ 7,433,725 for the eight (8) year term of the contract which includes an 18 month runoff period. The OCIP and broker service contract will cover the balance of the 2015-2019 Capital Program and Sandy Related Projects for NYCT, LIRR, MNR and the Small Business Mentor Program (SBMP). This approval will permit the broker(s) to approach the insurance marketplace to acquire quotations for the coverage required under the terms of the Contract.

NYCT, LIRR, MNR and SBMP projects for the balance of the 2015 – 2019 Capital Program and Sandy Related Projects, expected to be awarded over the next three years, would be included in this OCIP. With an approximate listing of over 300 projects, construction values are estimated to be over \$2 billion. By combining all of these projects into one insurance program, the MTA benefits by maximizing its purchasing power. Other OCIP benefits include consistency and uniformity of insurance coverage, greater control of jobsite safety, and avoided costs of MTA protective liability insurance. With an estimated savings of 0.4%-3.5% of total contract cost over traditional contractor provided insurance, a \$2 billion OCIP program will generate a range of \$8-\$70 million in savings. As a result of negotiations, the original cost of \$9,136,225 proposed by Willis for the eight-year period was reduced to \$7,433,725, a negotiated savings of \$1,702,500 or 18.635%. The total eight year cost of \$7,433,725 is also lower than the costs proposed by AON). Willis total cost of \$7,433,725 and average hourly rate of \$109 compared favorably with the costs of the other short listed proposer (AON). Based on the negotiated savings and favorable cost comparison with the other short listed proposer, the negotiated cost of \$7,433,725 is deemed to be fair and reasonable.

- 2-10. AFT projects at nine NYCT Subway Stations on the Sea Beach Line** – AFT to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated - 890 proposals - 24 months.

Olalekan Jeyifous, 8th Avenue - NYCT (\$210,000)

Competitively negotiated - 28 proposals - 24 months.

Rafael Lozano-Hemmer, Fort Hamilton Parkway - NYCT (\$330,000)

Competitively negotiated – Contract Extension - 24 months.

Andrea Dezsö, New Utrecht Avenue - NYCT (\$200,000)

Competitively negotiated - 890 proposals - 24 months.

Karen Margolis, 18th Avenue - NYCT (\$210,000)

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

Competitively negotiated - 890 proposals - 24 months.  
David Storey, 20th Avenue - NYCT (\$210,000)  
Competitively negotiated - 890 proposals - 24 months.  
Eamon Ore-Giron, Bay Parkway - NYCT (\$210,000)  
Competitively negotiated - 28 proposals - 24 months.  
Future Cities, Kings Highway - NYCT (\$230,000)  
Competitively negotiated - 28 proposals - 24 months.  
Future Cities, Avenue U - NYCT (\$230,000)  
Competitively negotiated - 890 proposals - 24 months.  
Maria Berrio, 86th Street - NYCT (\$210,000)

**11. East Harlem Community Collaborators, JV  
Outreach Services for Phase II of Second  
Avenue Subway Project  
Contract No. 16457-0100**

**\$7,268,759.38** *Staff Summary Attached*  
(not-to-exceed)

To recommend that the Board approve the award of a competitively negotiated, personal service contract to provide Outreach Services for Phase II of Second Avenue Subway Project for a period of 60 months from April 1, 2017 through March 31, 2022 to East Harlem Community Collaborators, JV, (a joint venture formed by Sam Schwartz Engineering D.P.C. and Spectrum Personal Communications Corp.) in the amount not to exceed \$7,268,759.38. Phase II of the Second Avenue Subway project requires the services of a vendor to staff, manage and maintain a Community Information Center ("CIC") and conduct community outreach activities under the supervision of MTACC Public Affairs. East Harlem Community Collaborators, JV's submitted an initial cost proposal in the amount of \$8,092,169.94. At the conclusion of Negotiations, MTA requested a Best and Final Offer ("BAFO") from East Harlem Community Collaborators, JV. On March 9, 2017, East Harlem Community Collaborators, JV submitted their BAFO in the amount of \$7,268,759.38 which was accepted by MTA. The negotiated cost is \$823,410.56 or 10.17% lower than their initial cost proposal and is \$1,735,178.62 or 19.27% lower than MTACC engineer's estimate of \$9,003,938. Based on the above the negotiated cost of \$7,268,759.38 is 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.)

**12. Willdan Homeland Solutions, Inc.  
Multi-Agency Security and Emergency  
Response Training Consulting Services  
Contract No. 13306-0100, c/o #3**

**\$ 950,000**  
(Total)

Base plus previous change order = \$2,620,000

To recommend that the Board approve an amendment to the previously Board-approved, competitively negotiated, personal services contract to increase the value of the current contract that is in effect from May 1, 2016 to April 30, 2018, the base contract is being increased by an additional \$950,000 from \$2,620,000 to \$3,570,000. The contract increase is fully funded through a 2016 Grant Award from the Department of Homeland Security. This grant is time-sensitive, and must be spent before the grant expiration date or the funds are forfeited. The additional contract value requested will be utilized to develop and fund continuing Security Awareness training for NYCT, MNR, LIRR and SIRT. This training will provide the front line employees with the skills to prevent or mitigate the effects of a terrorist threat or major incident

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

to the employees themselves, the riding public and the MTA systems. The training will be based on the “National Planning Scenarios” that are the basis of federal training and exercise regimen. Scenarios will include Terrorist Tactics, Identifying Suspicious Activity, Improvised Explosive Devices, and Active Shooter. Willdan Homeland Solutions, Inc. has the requisite experience and resources to perform the work. MTA HQ procurement prepares to release a new RFP for Security and Emergency Response Training Consulting Services in 2018. There are no changes to the present rates in the contract to complete this work, which is considered fair and reasonable.

13. **EyeMed Vision Care LLC** **\$5,485,000** **Staff Summary Attached**  
**Vision Benefits** **(Total)**  
**Contract No. 11089-0100, c/o #2**

Base plus previous change order = \$12,368,410

To recommend that the Board approve an amendment to a previously Board-approved, competitively negotiated, all-agency personal services contract with EyeMed Vision Care LLC (“EyeMed”) to provide vision benefits for non-represented employees and some represented employees and retirees. The modification amends the contract to extend it for a period of twenty one months from April 1, 2017 to December 31, 2018. During this time period additional funding in the amount of \$5,485,000 is needed to continue to provide vision benefits. This extension allows the MTA to evaluate the benefits and prepare to implement a self-insured vision plan, assess its need for internal MTA administrative resources to manage a self-insured plan, and to prepare and execute a full RFP. . Originally EyeMed’s proposal was \$5,560,000 which was negotiated to \$5,485,000 providing savings of \$75,000 over the new contract extension period. MTA projects a 3% fixed increase over current rates for the duration of the extension in line with the projected industry increases.

14. **Metropolitan Life Insurance Company** **\$97,100,000** **Staff Summary Attached**  
**Dental Benefits** **(Total)**  
**Contract No. 11089-0200, c/o #2**

Base plus previous change order = \$163,226,040







To recommend that the Board approve an amendment to a previously Board-approved, competitively negotiated, all-agency personal services contract with Metropolitan Life Insurance Company (“MetLife”) to provide dental benefits for non-represented employees and certain represented and retired employees. This modification amends to retroactively extend the contract for three (3) years from January 1, 2017 to December 31, 2019 for an additional cost of \$97,100,000. This extension will enable the MTA to prepare to implement a self-insured dental plan, assess the need for internal MTA administrative resources to manage the self-insured plan, and prepare and execute a full Request For Proposals (“RFP”). The original MetLife 3 year proposal was \$102,900,000 which was negotiated to \$97,100,000. As a result of negotiations, MTA will realize projected savings of \$5,800,000 over 3 year period compared to the original MetLife proposal. When compared to the previous contract spend MTA will realize \$18,100,000 over 3 years. Savings come from adjustments to the loss ratio that more accurately reflect the claims history of the MTA population.

As part of the extension, MTA will require MetLife to cover a dental claims/operational audit conducted by a benefits consultant, at a cost of \$35,000 to \$40,000. To help ensure that the MetLife premium is a fair representation of the actual cost of the claims, MetLife agreed to return portions of the premium based on a mutually agreed formula tied to a standard loss ratio, as a means to further adjust premium level in the event that experience is favorable during the three year period.



# Staff Summary

## Schedule F: Personal Service Contracts

<b>Item Number:</b>						<b>SUMMARY INFORMATION</b>	
<b>Dept &amp; Dept Head Name:</b> Finance / Robert Foran						<b>Vendor Name:</b> Willis Towers Watson	<b>Contract Number:</b> 900000000002086
<b>Division &amp; Division Head Name:</b> Risk and Insurance Management / Phyllis Rachmuth						<b>Description:</b> Insurance Broker Services	
<b>Board Reviews</b>						<b>Total Amount:</b> \$7,433,725.00	
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>	<b>Contract Term (Including Options, if any):</b> Eight (8) Years	
1	Finance	3/20/17				<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2	Board	3/22/17				<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Internal Approvals</b>						<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:			
1	Procurement 	4	DDCR 	<b>Funding Source:</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:			
2	Legal 	5	CFO 				
3	Risk & Insurance Mgmt 	6	Sr. Dir. Capital Programs 				

### Narrative

#### I. PURPOSE/RECOMMENDATION

To recommend that the Board approve: i) the authorization of MTA Risk and Insurance Management ("RIM") to utilize Owner Controlled Insurance Program ("OCIP") coverage and ii) the award of a competitively negotiated, personal services contract to Willis Towers Watson as the Broker of Record for the OCIP 2015-2019 Capital Program and Sandy Related Projects for a period of eight (8) years from April 1, 2017 to March 31, 2025 at a total cost not to exceed \$ 7,433,725 for the eight (8) year term of the contract which includes an 18 month runoff period. The OCIP and broker service contract will cover the balance of the 2015-2019 Capital Program and Sandy Related Projects for NYCT, LIRR, MNR and the Small Business Mentor Program (SBMP). This approval will permit the broker(s) to approach the insurance marketplace to acquire quotations for the coverage required under the terms of the Contract.

#### II. DISCUSSION

Over the years, OCIPs (a/k/a wrap-up insurance) have been successfully utilized on several agency capital projects. Completed programs include LIRR's Renovation of Penn Station, Main Line Electrification and Hillside/Holban Maintenance of Equipment, NYCT Stations 1998, MTA Two Broadway, LIRR's High Level Platform and Diesel Shops & Yards, NYCT's 63rd Street Connector Tunnel, Franklin Avenue Shuttle, NYCT Stations 1999 and MNR's Park Avenue Viaduct program. Programs in closeout include the NYCT 2000-2004 Capital Program Stations and Escalators/Elevators and Line Structures, and LIRR/MNR 2000-2004 Capital Program. Active OCIPs include the NYCT 2005-2009 Capital Program, LIRR/MNR 2005-2009 Capital Program, MTACC East Side Access, MTACC Second Avenue Subway and 2010-2014 Capital Program for NYCT, LIRR, MNR and SBMP.

Generally, OCIPs produce cost savings if projects are in excess of \$100 million and meet certain criteria such as a high percentage of labor cost when compared to total construction dollars. These savings have been demonstrated at the MTA. In September 2003, the MTA commissioned a study with Deloitte & Touche concerning the cost effectiveness of our most recent capital program OCIPs. The results showed that those OCIPs will save approximately 0.5% to 4% of the total contract cost. In May of 2016, MTA commissioned a follow up study with Ernst & Young that reaffirmed savings projections of 0.4% to 3.5% of the total contract cost. In addition to cost savings, OCIPs benefit the MTA by covering our capital construction projects with higher limits of insurance and uniform insurance coverage across all trades thereby better protecting the interests of the MTA.

NYCT, LIRR, MNR and SBMP projects for the balance of the 2015 – 2019 Capital Program and Sandy Related Projects, expected to be awarded over the next three years, would be included in this OCIP. With an approximate listing of over 300 projects, construction values are estimated to be over \$2 billion. By combining all of these projects into one insurance program, the MTA benefits by maximizing its purchasing power.

Other OCIP benefits include consistency and uniformity of insurance coverage, greater control of jobsite safety, and avoided costs of MTA protective liability insurance. With an estimated savings of 0.4%-3.5% of total contract cost over traditional contractor provided insurance, a \$2 billion OCIP program will generate a range of \$8-\$70 million in savings.

In accordance with the terms of the contract for this OCIP, each contractor and subcontractor of every tier working on the projects will be provided with a uniform Workers' Compensation, Commercial General Liability, Excess Liability and Builder's Risk Insurance policy. We anticipate that coverage will be provided for the entire term of the OCIP, estimated to be six (6) years, and will be non-cancelable except for non-payment of premium or non-compliance with serious safety recommendations.

A Request for Proposal(s) ("RFP") was publicly advertised and letters informing potential proposers of the RFP's availability were emailed to 20 firms, 8 of which were MBE/WBE firms. Five (5) proposals were received on November 1, 2016. A selection committee, comprised of representatives from MTA RIM, MTA Capital Program Management, NYCT Capital Program Management, MNR Capital Program Management and MTA DDCR, evaluated the proposals and recommended that three (3) firms (Willis, Marsh and AON) be invited to make oral presentations. Upon conclusion of the oral presentations, the selection committee determined two (2) (Willis and AON) to be the most qualified to perform the services required by the RFP.

The selection committee chose Willis based on the following considerations: a) They showed the best understanding of the program and offered flexibility in design and delivery; b) They were experienced with Small Business Mentor Programs; and c) Their proposed service plan and cost proposal was most in line with the expectations of the program manager.

As a result of negotiations, the original cost of \$9,136,225 proposed by Willis for the eight-year period was reduced to \$7,433,725, a negotiated savings of \$1,702,500 or 18.635%. Willis total cost of \$7,433,725 and average hourly rate of \$109 compared favorably with the costs of the other short listed proposer (AON). Based on the negotiated savings and favorable cost comparison with the other short listed proposer, the negotiated cost of \$7,433,725 is deemed to be fair and reasonable.

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 Interim Executive Director in consultation with the MTA Acting General Counsel.

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

MTA Department of Diversity and Civil Rights has assigned a 20% DBE goal. Willis Tower Watson has projected to exceed the goal. Willis Tower Watson has satisfied their previous MWBE requirements on a previous contract.

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

The total not-to-exceed cost of \$7,433,725 will be provided by the 2015-2019 Capital Program and Sandy Related Projects allocated over the agencies participating in the program. Specific funding sources and amounts will not be known until the remainder of the Capital Plan is authorized.

### **V. ALTERNATIVES**

Do not utilize OCIP Coverage - This alternative is not feasible. The alternative to an OCIP would be to require each and every contractor to purchase insurance coverage and provide the MTA with evidence of that insurance. Costs for insurance would be included in contract bids. Based on MTA's prior experience, insuring the program utilizing this method in lieu of an OCIP could cost an additional 0.4% to 4% in insurance premiums. OCIPs also provide for greater control over job site safety and assure that all contractors will have the proper insurance coverage in place for the term of the programs. Should an OCIP not be purchased, these assurances/benefits will be lost.

Perform service in-house - This alternative is neither feasible nor cost effective. MTA does not have the staff with the specialized expertise or experience to perform the necessary services.



## Staff Summary

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<b>Item Number 1</b>						<b>SUMMARY INFORMATION</b>	
<b>Agency Head Name:</b> MTA Capital Construction - Dr. Michael Horodniceanu						<b>Vendor Name:</b> East Harlem Community Collaborators, JV	
<b>Division and Division Head Name:</b> MTA Capital Construction – Public Affairs, Richard Mulieri						<b>Contract Number:</b> 16457-0100	
<b>Description</b> Outreach Services for Phase II of Second Avenue Subway Project						<b>Total Amount</b> \$7,268,759.38	
<b>Board Reviews</b>						<b>Contract Term</b> 5 Years	
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>	<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
1	Finance	3/20/17				<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2	Board	3/22/17				<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Internal Approvals</b>						<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:			
1	Procurement 	3	DDCR 				
2	Legal 	4	CFO 				

**I. PURPOSE/RECOMMENDATION:**

To recommend that the Board approve the award of a competitively negotiated, personal service contract to provide Outreach Services for Phase II of Second Avenue Subway Project for a period of 60 months from April 1, 2017 through March 31, 2022 to East Harlem Community Collaborators, JV, (a joint venture formed by Spectrum Personal Communications Corp., a certified DBE and Sam Schwartz Engineering D.P.C.) in the amount not to exceed \$7,268,759.38.

**II. DISCUSSION:**

Phase II of the Second Avenue Subway project requires the services of a vendor to staff, manage and maintain a Community Information Center ("CIC") and conduct community outreach activities under the supervision of MTACC Public Affairs. The work generally includes coordinating and assisting in the development of programing activities and events at the CIC; conducting tours, educational events and community meetings; assisting in the planning of meetings with local community leaders and groups; assisting in the preparation of presentations for Community Boards and elected officials; providing communications support to advise the community and officials of the project schedule and any associated disruptions to services and access and; providing graphic support for CIC Exhibits, promotional materials, way finding signage, public workshops and other printed materials as needed.

The Request for Proposal ("RFP") was publicly advertised and a letter announcing the availability of the RFP and a Pre-Proposal conference was sent to 74 prospective firms of which 42 are DBE firms, 32 firms requested the RFP documents. Five proposals were received as a result of the RFP and was reviewed by the selection committee.

The selection committee comprised of representatives from MTA Marketing, MTA Construction Oversight, MTA Department of Diversity and Civil Rights ("DDCR"), and MTACC's Public Affairs Departments evaluated and scored the technical proposals according to the established evaluation criteria. Based on the evaluation, the Selection Committee determined that the Technical Proposal submitted by East Harlem Community Collaborators, JV, was the only one that demonstrated a thorough understanding of the RFP requirements and scope of work and possessed the necessary experience. Since the Technical Proposals submitted by the other firms were not within a competitive range of the one submitted by East Harlem Community Collaborators, JV, they were removed from further consideration. The committee recommended that East Harlem Community Collaborators, JV be invited to provide the MTA with an oral presentation. Upon conclusion of the oral presentation, the selection committee determined East Harlem Community Collaborators, JV to be the most qualified firm to perform the services required by the RFP. Accordingly, MTA HQ Procurement commenced negotiations with East Harlem Community Collaborators, JV.

## Staff Summary

Page 1 of 2

East Harlem Community Collaborators, JV's submitted an initial cost proposal in the amount of \$8,092,169.94. At the conclusion of Negotiations, MTA requested a Best and Final Offer ("BAFO") from East Harlem Community Collaborators, JV. On March 9, 2017, East Harlem Community Collaborators, JV submitted their BAFO in the amount of \$7,268,759.38 which was accepted by MTA. The negotiated cost is \$823,410.56 or 10.17% lower than their initial cost proposal and is \$1,735,178.62 or 19.27% lower than MTACC engineer's estimate of \$9,003,938. Based on the above the negotiated cost of \$7,268,759.38 is considered to be fair and reasonable.

Responsibility checks were performed on East Harlem Community Collaborators, JV and no Significant Adverse Information as defined in the All Agency Responsibility Guidelines was found.

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

MTA Department of Diversity and Civil Rights has assigned a 20% DBE goal on this contract. East Harlem SAS Community Collaborators, JV have satisfactorily projected to fulfill the assigned goals. East Harlem SAS Community Collaborators, JV have not completed any MTA contracts with goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

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

Funding is available in the 2015 - 19 Capital Program and it is anticipated that a portion of which will come from the Federal Transit Administration.

### **V. ALTERNATIVES:**

There are no viable alternatives for procuring this work at this time. Based on the evaluation of the RFPs, East Harlem Community Collaborators, JV provided the overall highest rated technical proposal and a fair and reasonable price was negotiated.

# Staff Summary

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

Item Number:

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<b>Vendor Name (&amp; Location):</b> EyeMed Vision Care LLC	<b>Contract Number:</b> 10089-0100	<b>AWO/Modification #</b> 2
<b>Description:</b> Vision Benefits		
<b>Contract Term (including Options, if any):</b> April 1, 2017 through December 31, 2018	<b>Original Amount:</b>	\$12,368,410
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Prior Modifications:</b>	\$ 0
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Prior Budgetary Increases:</b>	\$ 0
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:C/O	<b>Current Amount:</b>	\$12,368,410
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>This Request:</b>	\$ 5,485,000
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Margaret M. Connor	<b>% of This Request to Current Amount:</b>	44.35%
	<b>% of Modifications (including This Request) to Original Amount:</b>	44.35%

### DISCUSSION:

To recommend that the Board approve an amendment to a previously Board-approved, competitively negotiated, all-agency personal services contract with EyeMed Vision Care LLC ("EyeMed") to provide vision benefits for non-represented employees and some represented employees and retirees. The modification amends the contract to extend it for a period of twenty one months from April 1, 2017 to December 31, 2018. During this time period additional funding in the amount of \$5,485,000 is needed to continue to provide vision benefits. This extension allows the MTA to evaluate the benefits and prepare to implement a self-insured vision plan, assess its need for internal MTA administrative resources to manage a self-insured plan, and to prepare and execute a full RFP.

Currently, the MTA offers a vision benefit plan to non-represented employees and retirees and certain represented employees and retirees. There are approximately 37,069 employees and retirees who participate. Coverage extends to eligible dependents of active employees and retirees. The MTA subsidizes the full cost of the vision plans. Participants are responsible for applicable co-payments and non-participating provider charges and the like, and for any services that are not covered by the insurance programs. Mercer Consulting has projected an industry-wide annual increase of 3.0% for vision coverage.

EyeMed provided several proposals that included 1 year, 2 year, 3 year and 4 year extensions. Mercer reviewed the proposals and analyzed EyeMed's renewals based on historical plan's claims utilization and EyeMed's expected inflation factor. (Mercer uses their proprietary SMART (Specific, Measureable, Achievable, Realistic, Timely) tool combined with Mercer's actuarial underwriting guidelines to develop all cost projections.)

After reviewing the proposals and extensive negotiations with EyeMed the recommendation is to execute the twenty one month extension to allow for sufficient time to research a self-insured vision plan option, including assessment of need for internal MTA administrative resources to manage the self-insured plans, and prepare and execute a full RFP process. Originally EyeMed's proposal was \$5,560,000 which was negotiated to \$5,485,000 providing savings of \$75,000 over the new contract extension period. MTA projects a 3% fixed increase over current rates for the duration of the extension in line with the projected industry increases.

# Staff Summary

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



Item Number:

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<b>Vendor Name (&amp; Location):</b> Metropolitan Life Insurance Company	<b>Contract Number:</b> 10089-0200	<b>AWO/Modification #</b> 2
<b>Description:</b> Dental Benefits	<b>Original Amount:</b>	\$163,226,040
<b>Contract Term (including Options, if any):</b> January 1, 2017 through December 31, 2019	<b>Prior Modifications:</b>	\$ 0
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	\$ 0
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$163,226,040
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:C/O	<b>This Request:</b>	\$ 97,100,000
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>% of This Request to Current Amount:</b>	59%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Margaret M. Connor	<b>% of Modifications (including This Request) to Original Amount:</b>	59%

### DISCUSSION:

To recommend that the Board approve an amendment to a previously Board-approved, competitively negotiated, all-agency personal services contract with Metropolitan Life Insurance Company ("MetLife") to provide dental benefits for non-represented employees and certain represented and retired employees. This modification amends to retroactively extend the contract for three (3) years from January 1, 2017 to December 31, 2019 for an additional cost of \$97,100,000. This extension will enable the MTA to prepare to implement a self-insured dental plan, assess the need for internal MTA administrative resources to manage the self-insured plan, and prepare and execute a full Request For Proposals ("RFP").

Currently, the MTA offers a dental benefit plan to non-represented employees and retirees and certain represented employees and retirees. There are approximately 31,394 employees and retirees who participate. Coverage extends to eligible dependents of active employees and retirees. The MTA subsidizes the full cost of the dental plans. Participants are responsible for applicable deductibles, co-payments, non-participating provider charges, and for any other such costs and any services that are not covered by the insurance program. AON Consulting has projected an industry-wide annual increase of 4.0% for dental coverage.

Actual utilization of the benefits during the prior period showed that actual utilization was lower than projected, therefore the MTA asked MetLife for a commensurate adjustment of premiums. MetLife provided several proposals that included 1 year, 2 year, 3 year and 5 year extensions. MTA engaged AON to review analyze and advise the MTA on the proposals (AON used the AON Health Care Trend Survey to model the projected cost of the plans. The survey is industry accepted and widely utilized in the solicitation of dental providers by many large public and private employers).

After reviewing the proposals and extensive negotiations with MetLife the recommendation is to execute the 3-year extension to the contract since it provides the most per year savings to MTA while allowing time to implement a self-billing process and assessing a self-insured dental plan option and conduct an all-MTA RFP. The original MetLife 3 year proposal was \$102,900,000 which was negotiated to \$97,100,000. As a result of negotiations, MTA will realize projected savings of \$5,800,000 over 3 year period compared to the original MetLife proposal. When compared to the previous contract spend MTA will realize \$18,100,000 over 3 years. Savings come from adjustments to the loss ratio that more accurately reflect the claims history of the MTA population. (The loss ratio is the difference between the ratios of premiums paid to an insurance company and the claims settled by the company.)

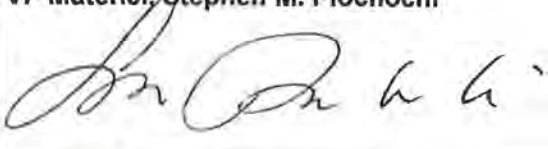
As part of the extension, MTA will require MetLife to cover a dental claims/operational audit conducted by a benefits consultant, at a cost of \$35,000 to \$40,000. To help ensure that the MetLife premium is a fair representation of the actual cost of the claims, MetLife agreed to return portions of the premium based on a mutually agreed formula tied to a standard loss ratio, as a means to further adjust premium level in the event that experience is favorable during the three year period.

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 Interim Executive Director in consultation with the MTA Acting General Counsel.

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# Staff Summary

<b>Item Number 1</b>				<b>SUMMARY INFORMATION</b>	
<b>Department, Department Head Name</b> VP Materiel, Stephen M. Plochochi 				<b>Vendor Name</b> Judlau/TC Electric JV	
				<b>Contract No.</b> P-36437	
<b>Internal Approvals</b>				<b>Description</b> Canarsie Tunnel Rehabilitation and Core Capacity Improvements in the boroughs of Manhattan and Brooklyn	
<b>Order</b>	<b>Approval</b>	<b>Date</b>	<b>Approval</b>	<b>Total Amount</b>	
1	Materiel	6 X	Subways	\$492,000,000 (\$477M contract; \$15M acceleration)	
2 X	Law	7 X	CFO	<b>Contract Term (including Options, if any)</b>	
3 X	Budget	8	EVP	43 months	
4 X	DDCR	9	Acting President	<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
5 X	CPM			<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
				<b>Procurement Type</b>	
				<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
				<b>Solicitation Type</b>	
				<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
				<b>Funding Source</b>	
				<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

## PURPOSE:

To obtain approval of the Board to award Contract P-36437, for, Canarsie Tunnel Rehabilitation and Core Capacity Improvement in the Boroughs of Manhattan and Brooklyn to Judlau/TC Electric JV, a joint venture consisting of Judlau Contracting Inc. and TC Electric, LLC ("Judlau/TC") in the amount of \$477,000,000 and a duration of 43 months. The Board is also asked to approve an additional \$15,000,000 to be used for future potential incentive/acceleration payments, for a total amount of \$492M.

In light of the extensive impact of this project on the surrounding communities and the goal to improve customer service, NYC Transit is desirous of undertaking new and creative ways to expedite the work. Therefore, the Board is also asked to authorize a streamlined change order approval process.

## DISCUSSION:

A series of emergency repairs and resiliency measures continue to be needed to address structural and operational issues following the unforeseen and devastating effects of Superstorm Sandy. During the storm, brackish water filled the Canarsie Tunnel and damaged critical systems. NYC Transit has a need to perform repairs and implement resiliency measures to improve service and harden this tunnel to prevent future storm damage.

The work under this contract will address the salt water damage caused by Superstorm Sandy in the tunnel to improve service and reliability for the riding public. The work in the tunnel will be completed during the closure of the tunnel between Brooklyn and Manhattan that is planned to begin in April 2019. During this closure, a vast amount of work must be accomplished and includes demolition and reconstruction of approximately 60,000 linear feet (LF) of duct banks, 14,400 LF of Track and track bed, 270,000 LF of cable ducts and associated cables, repair of 7,000 LF of concrete lining, and installation of tunnel lighting and fire systems. Resiliency measures will also be implemented to protect the tube, including construction of resilient cables and ducts and installation of a new discharge line. Additionally, extensive work will be performed prior to the tunnel work. Several "core capacity" improvements will increase operational efficiency and throughput, and improve accessibility and circulation. Station improvements at the 1<sup>st</sup> Avenue and Bedford Avenue Stations adjacent to the tunnel will include new stairways, and four ADA compliant elevators and other work to improve passenger flow. Construction of a new Avenue B substation, Circuit Breaker House and contact rail will address power requirements to improve service on the "L" line. Given the critical nature and impact of this project, contractual provisions were added to expedite demolition, encourage acceleration of the tunnel work, deter delays, facilitate payments, and enable traffic mitigation work, testing and commissioning of systems. Innovative construction means were introduced to facilitate the work.

An Authorizing Resolution requesting the use of a competitive Request for Proposal (“RFP”) procurement process was approved by the Board in March 2016. Selection was accomplished by use of a two-step RFP process in which the most qualified firms were selected to submit technical and cost proposals in Step 2. Due to the importance of the project, an interdepartmental Technical Advisory Committee was employed to evaluate the technical components of each proposal.

For Step 1, NYC Transit’s selection was based on relevant experience minimizing operational impact as well as experience performing work of similar size and scope, general responsibility to receive a contract award, and overall technical approach to meet and accelerate the critical project construction schedule. In response to NYC Transit’s advertisement, six Qualification Packages were received from the following firms: (1) Kiewit Infrastructure Co., (2) Judlau/TC, (3) Skanska USA Civil NE & L.K. Comstock, JV, (4) Tully Construction Co., (5) Tutor Perini Corp. and (6) Yonkers Contracting Co./John P. Picone, JV.. The Selection Committee (“SC”) reviewed the submissions and recommended that all six firms move to Step 2. The firms demonstrated the ability to perform the project scope and satisfied the criteria set forth in Step 1.

For Step 2, proposers were evaluated based on their detailed technical proposal and approach, including acceleration of the project and minimizing outages, overall project cost, and other relevant matters. Criteria focused on management and construction approach including the ability to accelerate the critical project schedule, minimize operational impacts and outages, managing community impacts, experience of the project team, project innovations, proposer’s safety and quality and past performance. Technical proposals were received in response to the Step 2 RFP documents from four of the six short-listed firms: (1) Judlau/TC, (2) Skanska USA Civil NE & L.K. Comstock, JV, (3) Tully Construction Co., and (4) Tutor Perini Corp. Technical and cost proposals were received at staggered times to afford the prospective proposers additional time to develop pricing. Kiewit Infrastructure Co. did not propose, indicating that it intended to participate as a subcontractor. Yonkers Contracting Co./John P. Picone, JV did not propose, citing risk concerns by the bonding community. Following the Technical Advisory Committee and the SC’s review of technical proposals and observation of oral presentations, in accordance with the evaluation criteria, the firms were ranked technically.

Judlau/TC was technically ranked the highest. The Judlau/TC team has extensive past and on-going experience working together on NYC Transit Sandy projects of similar scope and complexity, including the reconstruction of the Montague Tunnel, Steinway Tunnel, and 53<sup>rd</sup> Street Tunnels. Its technical proposal applied the lessons learned from these projects to develop a construction method to lessen the community impact, as well as shorten the tunnel closure and overall project duration. Additionally, it proposes to exceed the DBE goal established for the contract. Skanska USA Civil NE & L.K. Comstock, JV was technically ranked second. Relying on its past experience with similar elements of work on other NYC Transit projects, this proposer’s technical approach utilized similar technology to facilitate phasing of the work, including staging of materials for installation. Both joint venture team members have extensive NYC Transit experience and records of successful performance. Tutor Perini Corporation was ranked third. It provided a sound construction schedule and was also recommended for negotiations based on its detailed approach to utility and excavation work and its subcontractors’ prior experience supporting NYC Transit stations work. Tutor Perini has extensive public and private construction experience and has shown the ability to accelerate work. Tully Construction Co. was ranked fourth, meeting the minimum requirements of the RFP.

Subsequent to the technical review, the SC reviewed pricing. The firms with their base proposal amounts were as follows (in alphabetical order): Judlau/TC (\$465,000,000), Skanska USA Civil NE & L.K. Comstock, JV (\$520,485,000), Tully Construction Co. (\$492,000,000) and Tutor Perini Corporation (\$496,880,000). Judlau/TC also submitted an alternate proposal which offered a reduced project duration valued at \$493,000,000. Three firms were chosen for negotiations based on their ability to expedite the project schedule, detailed technical approach, and prior experience performing similar work: Judlau/TC, Skanska USA Civil NE & L.K. Comstock, JV, and Tutor Perini Corporation. The firm not recommended for negotiations, Tully Construction Co., did not provide a technical approach that would ensure minimal impact to the community and acceleration of the work and therefore received the lowest technical ranking.

Negotiations were held with the three proposers focusing on (1) technical solutions, including acceleration to minimize the tunnel outage, (2) terms and conditions (for example, daily incentives to maximize acceleration, payment provisions to facilitate the work, and liquidated damages provisions), and (3) pricing. Discussions also focused on shortening the overall project duration of 46 months and minimizing the planned 18-month tunnel closure/service outage.

After negotiations, Best And Final Offers (“BAFO”) were received from all three firms. The base BAFO amounts were as follows: Judlau/TC (\$456,000,000), Skanska USA Civil NE & L.K. Comstock, JV (\$501,970,000), and Tutor Perini Corporation (\$497,180,000). All three proposers submitted alternate proposals examining various technical approaches to shortening the project duration. Judlau/TC submitted the most competitive alternate BAFO with the greatest reduction to the tunnel outage and project duration in the amount of \$477,000,000. Skanska USA Civil NE & L.K. Comstock, JV submitted three alternates ranging from \$506,470,000 - \$509,950,000. Tutor Perini’s alternate proposal was valued at \$510,080,000.

After a thorough review of the BAFOs submitted from each firm the SC unanimously selected Judlau/TC and recommended its alternate BAFO for award based on the selection criteria. Its Alternate BAFO of \$477,000,000 represented a \$16,000,000 (or 3.2%) reduction from its initial alternate proposal, reduced the tunnel outage from 18 months to 15 months, and reduced the project duration from 46 months to 43 months. Based on the foregoing, the SC determined that Judlau/TC's alternate BAFO provided the best value to NYC Transit. Judlau/TC provided a strong project team with extensive experience working together on projects of similar scope and complexity for NYC Transit, including the Sandy Recovery project for the reconstruction of the Montague Tunnel, Rehabilitation of the Steinway, Clark and 53<sup>rd</sup> Street Tunnels, the post-Sandy clean up and restoration of the Rockaway Line, and the Culver Line Rehabilitation. Judlau/TC's prior experience on similar projects affecting the surrounding community and ridership, evoked confidence in the SC that it would successfully complete the work. Its proposal clearly delineated a construction approach which minimized community impact and utilized other innovations to maximize its ability to perform the work and execute its acceleration plan. While the other proposers put forth technical proposals that creatively managed the scope and duration, the SC determined that Judlau/TC provided the most viable plan with the most opportunity to accelerate the project scope, while providing the most competitive price.

All BAFOs, including Judlau/TC's alternate BAFO of \$477,000,000, were determined to be fair and reasonable based on the competitive nature of the RFP and comparison to the revised in-house estimate of \$536,460,360. Judlau/TC's alternate BAFO is \$63,000,000, or 11.6%, below the revised in-house estimate. Its proposal represents cost savings ranging from \$20,000,000 to \$46,000,000 when compared to the other proposals received.

While there have been issues with Judlau Contracting Co.'s performance in the past and on other current MTA work, this project is more similar to its successful projects like the reconstruction of the Montague Tunnel, Rockaway Line Clean Up and Restoration and the Culver Line Rehabilitation. Bonds, financial and insurance approval are pending. No award will be made until all such approvals are received. Additionally, Judlau/TC Electric has certified that it is not on the list of firms debarred from obtaining an award under the Iran Energy Sector Divestment Law.

In connection with a previous contract awarded to Judlau, Judlau was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in October 2013. In addition, as a result of the review of Judlau's responsibility since the prior contract award, new significant adverse information was identified and Judlau was found to be responsible notwithstanding such new significant adverse information and such responsibility finding was subsequently approved by the MTA Interim Executive Director in consultation with the MTA Acting General Counsel in March 2017. Following a background search and evaluation of Schedule J Responsibility Questionnaire by the Vendor Relations Unit, TC Electric has been found fully responsible.

Consistent with NYC Transit's objectives to expedite critical capital projects and improve customer service, NYC Transit also seeks to implement procedures to ensure that this project advances in a fast-tracked fashion similar to the expedited nature of Design Build projects. In order to assist MTA in achieving aggressive schedules for construction of certain Design-Build projects, Article VIII.B.3 was added to the All Agency General Contract Procurement Guidelines when the Board approved those Guidelines in June 2016. Under this provision, change orders for Design-Build contracts where the Board has previously declared that it is in the public interest to award the contract through a competitive RFP process and where the change order does not change the total contract price to exceed the project budgeted cost, including contingency, do not require Board approval. NYC Transit intends to utilize this provision for this contract in order to expedite the construction schedule. As part of this procurement action, the Board is asked to approve an Authorized Officer entering into any and all change orders where Board approval would otherwise be required and where such change order(s) do not change the total contract price to exceed the budgeted cost, including contingency. For the sake of transparency, all change orders over \$250,000 issued for this project will be reported to Capital Program Oversight Committee consistent with the procedures for change orders valued between \$250,000 - \$750,000.

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

The MTA Department of Diversity and Civil Rights ("DDCR") established a DBE goal of 17% for this project. Award will not be made until DDCR approval is obtained. Judlau/TC Electric has submitted a utilization plan achieving the DBE goal. Judlau Contracting Inc. has achieved its M/W/DBE goals on previous MTA contracts. TC Electric LLC has not achieved its previous M/W/DBE goals on a previously completed MTA contract.

On Contract S-32761, Installation of ST (Station Time) Signal Aspects, Phase II, Lexington Avenue Line, in the Borough of Manhattan, TC Electric LLC received interim "Unsatisfactory" ratings regarding M/W/DBE compliance from DDCR for the evaluation period of October 2014 through April 2015. TC Electric only met 2% of its reduced DBE goal of 7% and DDCR believed that TC Electric failed to notify them in a timely manner, resulting in an unsatisfactory rating in the M/W/DBE Compliance category. However, TC Electric's final overall evaluation by CPM was "Satisfactory".



## **CAPITAL PROGRAM REPORTING**

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

## **IMPACT ON FUNDING**

This contract is funded by the FTA and the MTA and will be managed by NYC Transit under the MTA Capital Program. The contract will not be awarded until a WAR certificate is in place.

## **ALTERNATIVES**

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

## **RECOMMENDATION**

That the Board approve the award of Contract P-36437, for Canarsie Tunnel Rehabilitation and Core Capacity Improvement in the Boroughs of Manhattan and Brooklyn to Judlau/TC Electric JV in the amount of \$477,000,000 and a duration of 43 months.

That the Board also approve an additional \$15,000,000 to be used for future potential incentive/acceleration payments, for a total amount of \$492M.

That, the Board also approve a streamlined change order approval process in light of the extensive impact of this project on the surrounding communities and the goal to improve customer service.

Item Number: 5

<b>Vendor Name (Location)</b> Parsons Transportation Group of New York, Inc. (New York, New York)
<b>Description:</b> Consultant Services for Design and Construction Support for the Communications-Based Train Control/Auxiliary Wayside Signal System for the Second Avenue Subway and Flushing Line
<b>Contract Term (including Options, if any)</b> December 1, 2003–April 30, 2017
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Dept./Div., Dept./Div. Head Name:</b> Capital Program Management, John O'Grady

<b>Contract Number</b> CM-1235	<b>AWO/Mod. #:</b> 19
<b>Original Amount:</b>	\$ 4,090,298
<b>Option Amount:</b>	\$ 10,275,659
<b>Total Amount:</b>	\$ 14,365,957
<b>Prior Modifications:</b>	\$ 7,831,591
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 22,197,548
<b>This Request:</b>	\$ 1,902,788
<b>% of This Request to Current Amount:</b>	8.6%
<b>% of Modifications (including This Request) to Total Amount:</b>	67.8%

**Discussion:**

This modification is for continued technical support services during the construction phase of the Communications-Based Train Control ("CBTC") system implementation on the Flushing line, and an extension of the contract by 19 months, from May 1, 2017 to November 30, 2018.

The base contract was for Parsons Transportation Group ("PTG") to perform Preliminary Engineering ("PE") for the CBTC/Auxiliary Wayside Signal system on the Second Avenue Subway ("SAS") line and PE and Final Engineering for CBTC on the Flushing line. The contract had three Options: Option 1 – Final Design and Procurement Support for SAS; Option 2 – Technical Support During SAS Construction; and Option 3 – Technical Support During Flushing Construction. Only Option 3 has been exercised.

Several modifications have been issued, including (1) design and technical support services for the CBTC Culver Test Track, (2) the exercise of Option 3 for technical support services on the Flushing CBTC construction effort, and (3) extension of the contract term to April 30, 2017, primarily due to delay in Flushing CBTC construction. This delay was due to various factors attributable to both the contractor and NYC Transit, which necessitated additional PTG technical support.

Under this modification, PTG will continue to provide technical support during construction and subsequent close-out services beyond Flushing CBTC substantial completion of on-site work, currently projected for November 2017. PTG's continued technical support includes overseeing acceptance testing to ensure satisfactory CBTC operational service along the entire Flushing line, and also includes the review of test reports, safety reports, and as-built documents.

PTG's initial proposal was in the amount of \$1,976,703. NYC Transit's revised estimate was \$1,898,926. Negotiations with PTG resulted in a Best and Final Offer ("BAFO") of \$1,902,788. PTG's BAFO was deemed to be fair and reasonable.

# Staff Summary

Item Number	1		
Department, Department Head Name VP Materiel, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Date	Approval
1 	Materiel	6 	EVP, NYCT
2 X	Law, MTABC	7 	Acting President, NYCT
3 X	Budget	8	
4 	EVP, MTABC	9	
5 	President, MTABC	10	

SUMMARY INFORMATION	
Vendor Name TBD	Contract No. B-40669
Description RFP Authorizing Resolution for purchase of up to 53 low-floor 60-foot articulated diesel buses	
Total Amount TBD	
Contract Term (including Options, if any) TBD	
Option(s) included in Total Amount?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

## PURPOSE:

To request that the Board determine that competitive bidding is impractical or inappropriate for the federally funded procurement of up to 53 low-floor 60-foot articulated diesel buses for MTA Bus Company ("MTABC") and that it is in the public interest to issue a competitive Request for Proposals ("RFP") pursuant to subdivision 4(g) of Section 1265-a of the Public Authorities Law.

## DISCUSSION:

Subdivision 4(g) of Section 1265-a of the Public Authorities Law permits MTABC to use a competitive RFP in lieu of competitive bidding to award a contract based on a formal evaluation of characteristics such as quality, delivery, and cost against stated selection criteria. MTABC is desirous of utilizing such a procedure with respect to the procurement of up to 53 low-floor 60-foot articulated diesel buses.

This procurement will be conducted by NYC Transit on behalf of MTABC. The RFP process will allow MTABC to select the proposal that offers the best overall value through negotiations and evaluation based on criteria that reflect the critical needs of the agency. Upon completion of the RFP process, NYC Transit intends to obtain Board approval for the actual contract award.

The 53 low-floor 60-foot articulated diesel buses will replace aging 40-foot diesel buses that have reached the end of their 12-year useful life. These buses represent an expansion of articulated bus operation and in some cases, an increase in service in order to meet peak-service requirements. Converting a route to articulated bus operation has an immediate impact on operating costs: Four 40-foot buses are replaced with three 60-foot articulated buses, resulting in a reduction in operator-related costs, fewer miles being driven, and a need for fewer buses to meet peak-service requirements. These buses will be operated out of depots in Queens.

By utilizing the RFP process, MTABC will be able to (1) weigh factors such as overall project price, delivery and overall quality of proposer and product; (2) negotiate specific contract terms, such as warranty and payment terms, (3) negotiate technical matters as deemed appropriate, and (4) include any other factors that MTABC deems relevant to its operation.

These buses will be outfitted with new features including improved driver visibility, pedestrian turn warning Wi-Fi, USB charging ports, automatic passenger counters, digital information screens and new branding.

# Staff Summary

**ALTERNATIVE:**

Issue a competitive Invitation for Bid. Not recommended given the complexity of this procurement and the advantages offered by the RFP process.

**IMPACT ON FUNDING:**

This procurement is funded under U7030201/SF02-2710. It is anticipated that this project will be 80% federally funded and 20% locally funded.

**RECOMMENDATION:**

It is recommended that the Board determine that competitive bidding is impractical or inappropriate for the federally funded procurement of up to 53 low-floor 60-foot articulated diesel buses for MTABC and that it is in the public interest to issue a competitive RFP pursuant to subdivision 4(g) of Section 1265-a of the Public Authorities Law.

Item Number: 1

<b>Vendor Name (Location)</b> DAP-NDT, LLC (Ridgefield, Connecticut)	<b>Contract Number</b> 140573	<b>Renewal</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Description</b> Ultrasonic Rail Flaw Detection Services	<b>Total Amount:</b> \$1,423,888 (Est.)	
<b>Contract Term (including Options, if any)</b> December 5, 2016–December 4, 2017	<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	<b>Requesting Dept./Div., Dept./Div. Head</b> --	
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive	Department of Subways, Wynton Habersham	
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Immediate Operating Need		

**Discussion:**

It is requested that the Board ratify the declaration of an Immediate Operating Need (“ION”), approved by the Vice President, Materiel, waiving formal competitive bidding pursuant to Article III-A of the All-Agency Procurement Guidelines, and approve the award of a contract for ultrasonic rail flaw detection services to DAP-NDT, LLC (“DAP”) for one year, in effect from December 5, 2016 to December 4, 2017.

Ultrasonic rail testing is a process used to detect and verify internal flaws that can develop in rail, thereby facilitating preemptive track repairs. This service is provided by contractors trained in the use of specialized ultrasonic testing equipment. The Federal Railroad Administration (“FRA”) has promulgated Track Safety Standards for defect testing practices to ensure that such testing is completed on a regular basis. Although NYC Transit is not governed by these FRA regulations, it has adopted similar standards in order to promote the integrity of its mainline tracks.

NYC Transit’s Track Geometry Cars (“TGC”) TGC3 and TGC4 are equipped with the Dapco RTS-400 ultrasonic testing inspection (“RTS-400”) system developed by Dominic A. Pagano (“Pagano”), an inventor with decades of experience in the field. Pagano sold his ownership rights in this technology to Nordco Rail Services (“Nordco”). From 2012 to 2016, Nordco provided ultrasonic testing services to NYC Transit using this system. Although NYC Transit timely engaged Nordco in negotiations for a renewal of the contract, it became evident through ongoing discussions that Nordco was unable to meet the standard of performance NYC Transit expects for the operation, maintenance, and staffing requirements for ultrasonic testing using the RTS-400 system. The contract was therefore not renewed, and an ION was declared to secure a contract with DAP, an alternate provider of this service.

The market for this service is very limited. It is further constricted in that the few contractors engaged in ultrasonic rail testing do so using their own proprietary equipment. Procurement contacted five leading companies in the industry; none of the contractors surveyed could (1) offer equipment that would function in NYC Transit’s Track environment, (2) readily retrofit their equipment on NYC Transit’s TGC vehicles, or (3) operate NYC Transit’s RTS-400 system. Sperry Rail Service (“Sperry”) is currently under contract with NYC Transit to install its UT 1950 System on NYC Transit’s TGC2 car, and to provide related operational and maintenance support. However, Sperry has not yet completed the installation process, and the system has not been fully commissioned by NYC Transit.

Pagano has recently reentered the ultrasonic rail testing field through his company, DAP. As the developer of the RTS-400, Pagano has the requisite expertise to operate and maintain the RTS-400 installed on board NYC Transit’s TGC3 and TGC4 cars. Moreover, his company, DAP, is the only qualified contractor currently capable of doing so. DAP did not satisfy the financial qualification requirements, however under this contract, financial risk is minimized as payment is made after the provision of service. Taking this into account, an award to DAP was made based on a business decision.

The Scope of Work under this contract provides for 46 weeks of ultrasonic testing service utilizing a crew of five personnel, with provisions for overtime and weekend support. The initial proposal submitted by DAP was \$1,447,425. Following negotiations, which included discussions on market rates and ultrasonic testing schedules, DAP reduced its proposal by \$23,537, resulting in a final price of \$1,423,888. The Cost/Price Analysis Unit reviewed DAP’s proposal, current market conditions, and pricing from the most recent NYC Transit ultrasonic testing contracts. The final price was determined to be fair and reasonable.

During the term of this contract, NYC Transit anticipates entering into a longer-term contract with DAP, for which Board approval will be sought.



# Staff Summary

Page 1 of 3

<b>Item Number 1 (Final)</b>					
<b>Dept. &amp; Dept. Head Name:</b> <div style="text-align: right; margin-right: 50px;"><i>Joe Keane</i></div> Engineering and Construction, Joe Keane, P.E., V.P.					
<b>Division &amp; Division Head Name:</b> Engineering and Construction, Walter Hickey, P.E.					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	President	3/3/17			
2	MTA B&T Committee	3/20/17			
3	MTA Board	3/22/17			
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
1	Chief Financial Officer <i>[Signature]</i>		Executive Vice President		
2	General Counsel	4	President <i>[Signature]</i>		
3	Chief Procurement Officer <i>[Signature]</i>				

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Tutor Perini Corp.	<b>Contract Number</b> HH-89
<b>Description:</b> Design/Build Services for the Rehabilitation of Skewbacks, Viaduct Piers and Lower Level North Abutment at the Henry Hudson Bridge	
<b>Total Amount</b> \$82,180,000	
<b>Contract Term (including Options, if any)</b> 33 Months	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

## Narrative

### I. PURPOSE/RECOMMENDATION

B&T is seeking Board approval under the All Agency General Contract Procurement Guidelines to award a competitively solicited public work contract for Design/Build Services for the reconstruction of the Arch Span Skewbacks, Viaduct Span Pedestal supports and Lower Level North Abutment at the Henry Hudson Bridge to Tutor Perini Corp. (TPC) for a period of 33 Months at a cost of \$82,180,000. The work is necessary to address deterioration of the existing bridge concrete foundation structures. In accordance with the MTA Design-Build Best Practice Guidance, and in order to enhance competition and defray proposal costs, this solicitation included stipends to be paid to each unsuccessful proposer in the amount of \$166,000 whose proposal met a defined standard. Accordingly, approval is also requested to pay stipends totaling \$664,000.

### II. DISCUSSION

In November 2015, the Board authorized B&T to enter into a competitive Request for Proposal (RFP) process for design-build services for the reconstruction of the Arch Span Skewbacks, Viaduct Span Pedestal supports and Lower Level North Abutment at the Henry Hudson Bridge. The work requires the design and construction of retrofit/repair of the skewbacks, column pedestals, the lower level north abutment, and associated work at the Henry Hudson Bridge.

The service requirements were publicly advertised; eleven firms submitted qualification information and based on a review of their qualifications, five firms were deemed qualified to receive the RFP. All five firms submitted proposals: Halmar International LLC (\$71,710,609), Judlau Contracting Inc. (\$71,780,000), Kiewit Infrastructure Co. (\$97,475,000), Skanska

(rev. 4/07/10)

## Staff Summary

USA Civil Northeast Inc. (\$99,765,000), and Tutor Perini Corp. (\$83,680,000). The proposals were evaluated against established criteria set forth in the RFP, including proposed price, design-build technical approach, key personnel and management approach, and oral presentations.

In accordance with the MTA Design-Build Best Practice Guidance, Technical Proposals were evaluated by a Selection Committee (SC) prior to evaluation of the cost proposals. The Authority also contracted with a prominent bridge engineering consultant to provide a 'blind' review of each technical solution and prepare an evaluation of advantages and disadvantages of each solution along with ensuring each meets or exceeds the requirements of the RFP. This subject matter expert opinion was considered by the SC in their evaluation.

The committee recommended TPC as the highest rated firm based on several factors. The proposed design from TPC provides greater certainty of successful construction on the skewbacks as compared to the other proposers. TPC provided an innovative design which limits the amount of disturbance to the existing skewback concrete and avoids interference with existing steel elements within the concrete. The design and constructability of all major components of their proposed technical solution was more developed than that of the other proposals and included innovative details to ensure accurate installation of the new mini piles without interference between new and existing structural elements. TPC's proposal demonstrated successful past experience on similar projects and that of their proposed designer with load transfer applications of similar complexity. The proposed design also gave more consideration to future inspection and maintenance accessibility and was advantageous in that regard.

The committee found that upon detailed examination the technical solutions provided by the proposers other than TPC all had inherent design and constructability risks of varying degree, the outcome of which could not be known in advance of actual construction with certainty. If these risks were to develop during the construction or post construction period they could potentially compromise the structural integrity of the bridge, resulting in lengthy, costly, and complex corrective action.

Although Judlau and Halmar provided lower cost proposals, they proposed deep excavations next to the skewbacks which increased concerns with undermining and differential settlement of the existing foundations and the possibility of compromising the arch structure. Neither of these proposals addressed dewatering to the satisfaction of the SC. Additionally each of their technical solutions required significant temporary or permanent lane closures during the length of construction. The Kiewit and Skanska technical proposals were not fully compliant with RFP testing requirements and cost proposals were significantly higher.

TPC's proposal significantly exceeded those of the other proposers on technical merit, met all the requirements of the RFP, greatly mitigated the known risks associated with the project implementation as outlined in the RFP, and can be expected to be successfully constructed with a high degree of confidence and offered the best value overall as compared to the other proposers.

TPC submitted a proposal of \$83,680,000. Negotiations were conducted with TPC which included discussion on technical requirements, design assumptions, and construction approach. TPC offered reasonable explanations to back up costs such as the high complexity of the design, high risk of the construction process on a difficult site with low tolerance for variances and difficult access to the work areas. The parties agreed to \$82,180,000 which is 6.1% above the Engineer's estimate of \$77,123,104. The negotiated amount is deemed to be fair and reasonable as the estimate understated the level of effort for ongoing monitoring of the structural health system required by the scope of the RFP. Upon review of final technical score and the negotiated fee, the SC recommended the TPC team for award, determining that they proposed the best technical solution, and based on the reasons listed above, will provide the best value to the Authority.

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

## Staff Summary

was approved by the Interim MTA Chairman/CEO in consultation with the Acting 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.

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

MTA Department of Diversity and Civil Rights have assigned goals of 15% MBE and 15% WBE to this contract. Award will not be made until the Department of Diversity and Civil Rights' approval is obtained. Tutor Perini has achieved its previous MWDBE goals on previous MTA contracts.

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

Funding is available in the 2015–2019 Capital Program under Projects D701/HH89/D03524.

### **V. ALTERNATIVES**

There are no recommended alternatives. The Authority does not possess the resources required to perform these services.



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

Item Number: 7 (Final)

<b>Vendor Name (&amp; Location)</b> Halmar International, LLC, Nanuet, New York	<b>Contract Number</b> BW14/BW-84C	<b>AWO/Modification #</b>
<b>Description</b> Various Structural Repairs and Removal of the Tuned Mass Damper and Inspection of Select Main Cable Panels at the Bronx-Whitestone Bridge	<b>Original Amount:</b>	\$53,941,711.99
<b>Contract Term (including Options, if any)</b> December 31, 2015 – December 31, 2018	<b>Prior Modifications:</b>	\$ 721,175.14
<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>	\$54,662,887.13
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$19,311,211.44
<b>Funding Source</b> <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>	34.1%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Engineering & Construction, Joe Keane, P.E.	<b>% of Modifications (including This Request) to Original Amount:</b>	40.9%

### Discussion:

B&T is seeking Board Approval under the All Agency General Contract Procurement Guidelines to amend Contract BW-14/BW-84C with Halmar International, LLC (Halmar) for installation of the Open Road Tolling (ORT) system and associated civil, structural, electrical and demolition work at the Bronx-Whitestone Bridge in the negotiated amount totaling \$19,311,211.44.

The Contract was awarded to Halmar in December 2015 in the amount of \$53,941,711.99 subsequent to competitive bidding with a duration of three (3) years. The Scope of Work requires the following: removal of the tuned mass damper (TMD); removal of cross over platform for service to TMD; miscellaneous repairs, cable wedging and inspection between bands and also at bands after removal and three suspender replacements (including testing of cable wires and suspender ropes); painting of all exposed surfaces of both cables, all exposed surfaces of all suspenders and stay cables, all interior surfaces of both towers including bases as well as painting of interior faces of girders (splash zone) including stiffeners and floorbeams. Two amendments have been issued totaling \$721,174.14.

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. Efficiencies realized by amending Contract BW-14/BW-84C include mobilization cost savings, early commitment for long lead items, enhanced coordination and overall reduction of project schedule.

B&T determined that the most reliable means to accomplish the expedited implementation of ORT at the BWB is to amend Contract BW-14/BW-84C. As a result, B&T is embarking on the Work in an expedited manner that 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 under a separate contract. The Work also includes demolition and of the toll booths and roadway restoration. An initial ORT amendment for long lead time items and preliminary work at the BWB has been executed in the amount of \$2,029,885.44 and B&T is requesting its ratification along with approval of the remaining work in the negotiated amount totaling \$17,281,326.00.

Halmar submitted a proposal for the remaining ORT infrastructure work total \$17,822,136.37. The Engineer's estimate totals \$18,486,999.64. Negotiations resulted in B&T and Halmar agreeing to the amount totaling \$17,281,326.00, which includes an allowance of \$1,500,000 for unforeseen conditions and unanticipated work due to the expedited design and potential scope modifications for the ORT program. The negotiated amount totaling \$17,281,326.00 is 6.5% below the estimate and is fair and reasonable. B&T requests approval in the amount totaling \$19,311,211.44 (\$17,281,326.00 + \$2,029,885.44), inclusive of the amount for ratification. A subsequent request for Board approval shall be submitted in the near future for additional remaining work related to ORT.

Funding for the proposed ORT civil, structural and electrical infrastructure work in the total amount of \$19,311,211.44 is available in the 2015-2019 Capital Program (Project D703/AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703BW63. 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 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 changes.

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

Item Number: 8 (Final)

<b>Vendor Name (&amp; Location)</b> Schiavone Construction Co., LLC, Secaucus, NJ		<b>Contract Number</b> TN-60	<b>AWO/Modification #</b>
<b>Description</b> Dehumidification System at the Main Cable Splays and Elimination of Water Infiltration into the Anchorages at the Throgs Neck Bridge		<b>Original Amount:</b> \$47,414,881.00	
<b>Contract Term (including Options, if any)</b> December 24, 2015 – May 23, 2018		<b>Prior Modifications:</b> \$64,900.00	
<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> \$47,479,781.00	
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:		<b>This Request:</b> \$18,149,300	
<b>Funding Source</b> <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> 38.2%	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Engineering & Construction, Joe Keane, P.E.		<b>% of Modifications (including This Request) to Original Amount:</b> 38.4%	

### Discussion:

B&T is seeking Board approval under the All Agency General Contract Procurement Guidelines to amend a public works Contract TN-60 with Schiavone Construction Co., LLC (Schiavone) to perform civil, structural and electrical infrastructure construction work for Open Road Tolling (ORT) at the Throgs Neck Bridge (TNB) in the negotiated amount totaling \$18,149,300.

Pursuant to competitive bidding, the subject Contract was awarded to Schiavone in December 2015 in the amount of \$47,414,881 for a duration of two (2) years, six (6) months. The Scope of Work requires the following: construction of four (4) new dehumidification enclosures (one around each of the main cable splays); construction of four (4) new desiccant dehumidification systems including redundant equipment; provide anchorage electrical modification plus additional lighting, receptacles and exhaust fans; replacement of the existing reinforced concrete sidewalk at the anchorages; construction of new entrances into the anchorages at the roadway level, new catwalks within the anchorages and access stairways and ladders within the anchorages; furnish and install fire standpipe system at the Queens approach; replace the entire anchorage lighting system; abatement of asbestos and lead containing materials; painting and maintenance and protection of traffic. Two amendments totaling \$64,900 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, congestion at B&T's facilities and vehicular exhaust emissions caused by idling traffic.

B&T determined the most reliable means to accomplish the expedited implementation of ORT at the TNB is to amend Contract TN-60. Efficiencies realized by amending Contract TN-60 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 that 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 under a separate contract. The Work also includes demolition of the toll booths and roadway restoration. An initial ORT amendment for long lead items and preliminary work at the TNB in the amount of \$2,000,000 has been issued and B&T is requesting its ratification along with approval of the remaining work in the negotiated amount (including allowance) totaling \$16,149,300.

Schiavone proposed an amount totaling \$18,613,041 for the ORT infrastructure work at the TNB, The Engineer's estimate totals \$17,895,707.87. Negotiations resulted in B&T and Schiavone agreeing to the amount of \$18,149,300, which includes an allowance of \$1,500,000 for unforeseen conditions and unanticipated work due to the expedited design and potential scope modifications for the ORT program. The negotiated amount totaling \$18,149,300 is 1.4% higher than the Engineer's estimate and is fair and reasonable.

Funding for the proposed ORT civil, structural and electrical infrastructure work at the TNB in the amount of \$18,149,300 is available in the 2015-2019 Capital Program (Project D703/AW65). Funds are being reallocated in the 2015-2019 Capital Program to establish Project D703TN63 (\$16,649,300 + \$1,500,000). 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 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 changes to reflect these new projects.

In connection with a previous contract award to the Contractor, Schiavone was found to be responsible notwithstanding previous significant adverse information (SAI) pursuant to the All-Agency Responsibility Guideline and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in December 2014. No new SAI has been found to be related to the Contractor and Schiavone has been found to be responsible.

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

Item Number: 5 (Final)

<b>Vendor Name (&amp; Location)</b> WSP/URS a Joint Venture, Briarcliff Manor, NY	<b>Contract Number</b> PSC-12-2906	<b>AWO/Modification#</b> 7
<b>Description</b> Design Services for Reconstruction of the Upper and Lower Level Toll Plazas and Southbound Approach at the Henry Hudson Bridge		
<b>Contract Term (including Options, if any)</b> January 4, 2013 – April 3, 2020		
<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> <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> Engineering & Construction, Joe Keane, P.E.		
	<b>Original Amount:</b>	\$7,193,724.52
	<b>Prior Modifications:</b>	\$2,942,564.60
	<b>Prior Budgetary Increases:</b>	
	<b>Current Amount:</b>	\$10,136,289.12
	<b>This Request:</b>	\$2,957,064.66
	<b>% of This Request to Current Amount:</b>	29.2%
	<b>% of Modifications (including This Request) to Original Amount:</b>	82.0%

### Discussion:

B&T is seeking Board approval under the All-Agency Service Contract Procurement Guidelines to amend Contract PSC-12-2906, Design Services for Reconstruction of the Upper and Lower Level Toll Plazas and Southbound Approach at the Henry Hudson Bridge (HHB) with WSP/URS a Joint Venture (W/U) for construction support services (CSS) for Project HH-88B/HH-13A, Reconstruction of Upper and Lower Level Toll Plazas and Southbound Approach at Henry Hudson Bridge and Lighting Replacement at Northbound/Southbound Henry Hudson Parkways, in the amount of \$2,957,064.66.

Contract PSC-12-2906 was awarded pursuant to Board approval in December, 2012 with the proviso that design services during construction would be presented at a later date for Board approval. Designs are now complete and the levels of effort during construction can be more accurately estimated. The engineering services required during construction include reviews of shop drawings, requests for information, catalog cuts, calculations, meeting attendance and unanticipated design efforts. W/U submitted a proposal totaling \$2,994,337. The negotiated amount of \$2,957,064.66 is 7.0% below the Engineer's estimate of \$3,180,000 and is deemed fair and reasonable. Funding is available in the 2015-2019 Capital Program under Projects HH-88B CSS (TaskD03794 \$2,663,014.3) and HH-13A CSS (Task D03781 \$294,050.36).

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

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

Item Number: 6 (Final)

<b>Vendor Name (&amp; Location)</b> Ammann & Whitney Consulting Engineering, P.C.		<b>Contract Number</b> PSC-13-2929	<b>AWO/Modification</b> 4
<b>Description</b> Design and Design Services During Construction for Project HH-89, Retrofit/Repair of Skewbacks, Approach Concrete Piers and North Abutment at the Henry Hudson Bridge		<b>Original Amount:</b> \$4,075,700.00	
<b>Contract Term (including Options, if any)</b> December 11, 2013 – January 10, 2020		<b>Prior Modifications:</b> \$607,461.00	
<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> \$4,683,161.00	
<b>Solicitation Type</b>	<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b> \$1,528,424.00	
<b>Funding Source</b>		<b>% of This Request to Current Amount:</b> 32.6%	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		<b>% of Modifications (including This Request) to Original Amount:</b> 52.4%	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> VP and Chief Engineer, Joe Keane			

### Discussion

B&T is seeking Board approval in accordance with the All-Agency Service Contract Procurement Guidelines to amend Contract No. PSC-13-2929, Design and Design Services During Construction for Project HH-89, Retrofit/Repair of Skewbacks, Approach Concrete Piers and North Abutment at the Henry Hudson Bridge with Ammann & Whitney Consulting Engineering, P.C. (A&W) to provide design quality assurance oversight services in the negotiated amount of \$1,528,424.00.

This Contract was awarded to A&W in December 2013 on a competitive basis in the amount of \$4,075,700.00 and for a duration of seventy-three months to provide design services for Project HH-89, Retrofit /Repair of Skewbacks, Approach Concrete Piers and North Abutment at the Henry Hudson Bridge. Under previous amendments services were increased to perform additional field investigations and to convert the project to a design-build solicitation.

Under this proposed amendment A&W's scope will be expanded to include the required Design Quality Assurance Oversight Services (DQAOS) for design-build project HH-89. The DQAOS tasks shall include, but not be limited to: (1) Reviewing D/B compliance with all Contract requirements; (2) Attend meetings and provide technical staff on an as needed basis; (3) Document Review: provide detailed review of critical, structural and geotechnical plans, calculations and assumptions along with verifying that the concepts appear consistent with the contract requirements; (4) Review shop drawings for critical/structural elements; (5) Monitor As-Built documentation.

A&W's Design Quality Assurance team are intimately familiar with the site and previous testing, preliminary design investigations and third party requirements. Extending their current contract allows A&W to leverage their existing knowledge of the bridge systems and maintain a continuity of their services and is deemed to be the most advantageous means of providing best value design quality oversight services for this project.

A&W submitted an initial proposal totaling \$1,798,882 for this additional effort. Based on discussion of the anticipated level of effort for the required work, A&W submitted a revised proposal of \$1,528,424 which is 1.9% above the Engineer's estimate of \$1,500,000 and is deemed to be fair and reasonable.

Funding is available in the 2015-2019 Capital Program under Project D701/HH89/D03523.

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**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**January 2017**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$484.0	\$477.3	(\$6.8)	(1.4)	\$0.0	\$0.0	\$0.0	N/A	\$484.0	\$477.3	(\$6.8)	(1.4)
Toll Revenue	135.3	140.8	5.5	4.0	0.0	0.0	0.0	N/A	135.3	140.8	5.5	4.0
Other Revenue	57.7	57.5	(0.2)	(0.4)	0.0	0.0	0.0	N/A	57.7	57.5	(0.2)	(0.4)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	152.0	137.7	(14.3)	(9.4)	152.0	137.7	(14.3)	(9.4)
<b>Total Revenues</b>	<b>\$677.0</b>	<b>\$675.5</b>	<b>(\$1.5)</b>	<b>(0.2)</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>(\$14.3)</b>	<b>(9.4)</b>	<b>\$829.0</b>	<b>\$813.1</b>	<b>(\$15.8)</b>	<b>(1.9)</b>
<b>Expenses</b>												
<u><b>Labor:</b></u>												
Payroll	\$431.0	\$428.6	\$2.4	0.6	\$55.9	\$49.1	\$6.8	12.2	\$486.9	\$477.7	\$9.2	1.9
Overtime	71.4	72.5	(1.1)	(1.5)	10.6	15.1	(4.4)	(41.8)	82.0	87.5	(5.5)	(6.7)
Health and Welfare	105.6	96.2	9.4	8.9	5.5	6.2	(0.8)	(13.7)	111.0	102.4	8.7	7.8
OPEB Current Payments	49.3	46.6	2.7	5.5	0.7	0.7	0.0	2.2	50.0	47.3	2.7	5.5
Pension	106.4	107.7	(1.3)	(1.2)	7.2	7.7	(0.5)	(6.8)	113.6	115.4	(1.8)	(1.6)
Other Fringe Benefits	77.2	79.7	(2.4)	(3.2)	18.4	16.5	1.9	10.1	95.6	96.2	(0.6)	(0.6)
Reimbursable Overhead	(31.6)	(23.6)	(8.0)	(25.4)	31.5	23.4	8.1	25.8	(0.1)	(0.2)	0.1	90.9
<b>Total Labor Expenses</b>	<b>\$809.4</b>	<b>\$807.6</b>	<b>\$1.7</b>	<b>0.2</b>	<b>\$129.7</b>	<b>\$118.5</b>	<b>\$11.2</b>	<b>8.6</b>	<b>\$939.1</b>	<b>\$926.2</b>	<b>\$12.9</b>	<b>1.4</b>
<u><b>Non-Labor:</b></u>												
Electric Power	\$43.6	\$42.7	\$0.9	2.0	\$0.0	\$0.1	(\$0.1)	<(100.0)	\$43.6	\$42.8	\$0.8	1.8
Fuel	13.1	13.0	0.1	0.6	0.0	0.0	0.0	<(100.0)	13.1	13.0	0.1	0.6
Insurance	3.4	1.6	1.8	53.8	0.9	1.1	(0.2)	(28.5)	4.2	2.7	1.6	36.9
Claims	23.5	40.0	(16.5)	(70.2)	0.0	0.0	0.0	N/A	23.5	40.0	(16.5)	(70.2)
Paratransit Service Contracts	33.6	31.1	2.6	7.6	0.0	0.0	0.0	N/A	33.6	31.1	2.6	7.6
Maintenance and Other Operating Contracts	51.7	42.9	8.8	17.1	5.1	5.7	(0.5)	(10.5)	56.8	48.5	8.3	14.6
Professional Services Contracts	31.4	40.5	(9.0)	(28.7)	4.4	4.3	0.1	1.4	35.8	44.8	(9.0)	(25.0)
Materials and Supplies	51.4	48.5	2.9	5.6	11.6	7.6	4.0	34.7	63.1	56.1	6.9	11.0
Other Business Expenses	20.1	13.3	6.9	34.2	0.2	0.3	0.0	(21.5)	20.4	13.5	6.8	33.6
<b>Total Non-Labor Expenses</b>	<b>\$271.8</b>	<b>\$273.4</b>	<b>(\$1.5)</b>	<b>(0.6)</b>	<b>\$22.3</b>	<b>\$19.1</b>	<b>\$3.2</b>	<b>14.2</b>	<b>\$294.1</b>	<b>\$292.5</b>	<b>\$1.6</b>	<b>0.5</b>
<u><b>Other Expense Adjustments</b></u>												
Other	\$3.2	\$2.5	\$0.7	22.8	\$0.0	\$0.0	\$0.0	N/A	\$3.2	\$2.5	\$0.7	22.8
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$3.2</b>	<b>\$2.5</b>	<b>\$0.7</b>	<b>22.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$3.2</b>	<b>\$2.5</b>	<b>\$0.7</b>	<b>22.8</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,084.4</b>	<b>\$1,083.5</b>	<b>\$0.9</b>	<b>0.1</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>\$14.3</b>	<b>9.4</b>	<b>\$1,236.3</b>	<b>\$1,221.1</b>	<b>\$15.2</b>	<b>1.2</b>
Depreciation	\$204.2	\$213.8	(\$9.6)	(4.7)	\$0.0	\$0.0	\$0.0	N/A	\$204.2	\$213.8	(\$9.6)	(4.7)
OPEB Liability Adjustment	36.0	32.4	3.5	9.8	0.0	0.0	0.0	N/A	36.0	32.4	3.5	9.8
GASB 68 Pension Expense Adjustment	3.7	0.0	3.7	100.0	0.0	0.0	0.0	N/A	3.7	0.0	3.7	100.0
Environmental Remediation	0.2	0.2	0.0	0.0	0.0	0.0	0.0	N/A	0.2	0.2	0.0	0.0
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,328.4</b>	<b>\$1,329.8</b>	<b>(\$1.5)</b>	<b>(0.1)</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>\$14.3</b>	<b>9.4</b>	<b>\$1,480.3</b>	<b>\$1,467.5</b>	<b>\$12.8</b>	<b>0.9</b>
<b>Net Surplus/(Deficit) Before Subsidies &amp; Debt Svc</b>	<b>(\$651.4)</b>	<b>(\$654.3)</b>	<b>(\$3.0)</b>	<b>(0.5)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>&gt; 100.0</b>	<b>(\$651.4)</b>	<b>(\$654.3)</b>	<b>(\$3.0)</b>	<b>(0.5)</b>
<b>Subsidies</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>	<b>(10.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>	<b>(10.2)</b>
<b>Debt Service</b>	<b>231.8</b>	<b>189.8</b>	<b>42.1</b>	<b>18.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>231.8</b>	<b>189.8</b>	<b>42.1</b>	<b>18.1</b>

Note: Totals may not add due to rounding



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**January 2017 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	--Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$484.0	\$477.3	(\$6.8)	(1.4)	\$0.0	\$0.0	\$0.0	N/A	\$484.0	\$477.3	(\$6.8)	(1.4)
Toll Revenue	135.3	140.8	5.5	4.0	0.0	0.0	0.0	N/A	135.3	140.8	5.5	4.0
Other Revenue	57.7	57.5	(0.2)	(0.4)	0.0	0.0	0.0	N/A	57.7	57.5	(0.2)	(0.4)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	152.0	137.7	(14.3)	(9.4)	152.0	137.7	(14.3)	(9.4)
<b>Total Revenues</b>	<b>\$677.0</b>	<b>\$675.5</b>	<b>(\$1.5)</b>	<b>(0.2)</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>(\$14.3)</b>	<b>(9.4)</b>	<b>\$829.0</b>	<b>\$813.1</b>	<b>(\$15.8)</b>	<b>(1.9)</b>
<b>Expenses</b>												
<u><b>Labor:</b></u>												
Payroll	\$431.0	\$428.6	\$2.4	0.6	\$55.9	\$49.1	\$6.8	12.2	\$486.9	\$477.7	\$9.2	1.9
Overtime	71.4	72.5	(1.1)	(1.5)	10.6	15.1	(4.4)	(41.8)	82.0	87.5	(5.5)	(6.7)
Health and Welfare	105.6	96.2	9.4	8.9	5.5	6.2	(0.8)	(13.7)	111.0	102.4	8.7	7.8
OPEB Current Payments	49.3	46.6	2.7	5.5	0.7	0.7	0.0	2.2	50.0	47.3	2.7	5.5
Pension	106.4	107.7	(1.3)	(1.2)	7.2	7.7	(0.5)	(6.8)	113.6	115.4	(1.8)	(1.6)
Other Fringe Benefits	77.2	79.7	(2.4)	(3.2)	18.4	16.5	1.9	10.1	95.6	96.2	(0.6)	(0.6)
Reimbursable Overhead	(31.6)	(23.6)	(8.0)	(25.4)	31.5	23.4	8.1	25.8	(0.1)	(0.2)	0.1	90.9
<b>Total Labor Expenses</b>	<b>\$809.4</b>	<b>\$807.6</b>	<b>\$1.7</b>	<b>0.2</b>	<b>\$129.7</b>	<b>\$118.5</b>	<b>\$11.2</b>	<b>8.6</b>	<b>\$939.1</b>	<b>\$926.2</b>	<b>\$12.9</b>	<b>1.4</b>
<u><b>Non-Labor:</b></u>												
Electric Power	\$43.6	\$42.7	\$0.9	2.0	\$0.0	\$0.1	(\$0.1)	<(100.0)	\$43.6	\$42.8	\$0.8	1.8
Fuel	13.1	13.0	0.1	0.6	0.0	0.0	0.0	<(100.0)	13.1	13.0	0.1	0.6
Insurance	3.4	1.6	1.8	53.8	0.9	1.1	(0.2)	(28.5)	4.2	2.7	1.6	36.9
Claims	23.5	40.0	(16.5)	(70.2)	0.0	0.0	0.0	N/A	23.5	40.0	(16.5)	(70.2)
Paratransit Service Contracts	33.6	31.1	2.6	7.6	0.0	0.0	0.0	N/A	33.6	31.1	2.6	7.6
Maintenance and Other Operating Contracts	51.7	42.9	8.8	17.1	5.1	5.7	(0.5)	(10.5)	56.8	48.5	8.3	14.6
Professional Services Contracts	31.4	40.5	(9.0)	(28.7)	4.4	4.3	0.1	1.4	35.8	44.8	(9.0)	(25.0)
Materials and Supplies	51.4	48.5	2.9	5.6	11.6	7.6	4.0	34.7	63.1	56.1	6.9	11.0
Other Business Expenses	20.1	13.3	6.9	34.2	0.2	0.3	0.0	(21.5)	20.4	13.5	6.8	33.6
<b>Total Non-Labor Expenses</b>	<b>\$271.8</b>	<b>\$273.4</b>	<b>(\$1.5)</b>	<b>(0.6)</b>	<b>\$22.3</b>	<b>\$19.1</b>	<b>\$3.2</b>	<b>14.2</b>	<b>\$294.1</b>	<b>\$292.5</b>	<b>\$1.6</b>	<b>0.5</b>
<u><b>Other Expense Adjustments</b></u>												
Other	\$3.2	\$2.5	\$0.7	22.8	\$0.0	\$0.0	\$0.0	N/A	\$3.2	\$2.5	\$0.7	22.8
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$3.2</b>	<b>\$2.5</b>	<b>\$0.7</b>	<b>22.8</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$3.2</b>	<b>\$2.5</b>	<b>\$0.7</b>	<b>22.8</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,084.4</b>	<b>\$1,083.5</b>	<b>\$0.9</b>	<b>0.1</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>\$14.3</b>	<b>9.4</b>	<b>\$1,236.3</b>	<b>\$1,221.1</b>	<b>\$15.2</b>	<b>1.2</b>
Depreciation	\$204.2	\$213.8	(\$9.6)	(4.7)	\$0.0	\$0.0	\$0.0	N/A	\$204.2	\$213.8	(\$9.6)	(4.7)
OPEB Liability Adjustment	36.0	32.4	3.5	9.8	0.0	0.0	0.0	N/A	36.0	32.4	3.5	9.8
GASB 68 Pension Expense Adjustment	3.7	0.0	3.7	100.0	0.0	0.0	0.0	N/A	3.7	0.0	3.7	100.0
Environmental Remediation	0.2	0.2	0.0	0.0	0.0	0.0	0.0	N/A	0.2	0.2	0.0	0.0
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,328.4</b>	<b>\$1,329.8</b>	<b>(\$1.5)</b>	<b>(0.1)</b>	<b>\$152.0</b>	<b>\$137.7</b>	<b>\$14.3</b>	<b>9.4</b>	<b>\$1,480.3</b>	<b>\$1,467.5</b>	<b>\$12.8</b>	<b>0.9</b>
<b>Net Surplus/(Deficit) Before Subsidies &amp; Debt Svc</b>	<b>(\$651.4)</b>	<b>(\$654.3)</b>	<b>(\$3.0)</b>	<b>(0.5)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>&gt; 100.0</b>	<b>(\$651.4)</b>	<b>(\$654.3)</b>	<b>(\$3.0)</b>	<b>(0.5)</b>
<b>Subsidies</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>	<b>(10.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>	<b>(10.2)</b>
<b>Debt Service</b>	<b>231.8</b>	<b>189.8</b>	<b>42.1</b>	<b>18.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>231.8</b>	<b>189.8</b>	<b>42.1</b>	<b>18.1</b>

Note: Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2017 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
January 2017  
(\$ in millions)**

January					YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)	Reason for Variance
		\$	%		\$	%
Farebox Revenue	NR	(6.8)	(1.4)	NYCT and MTA Bus were unfavorable by (\$7.4M) and (\$1.1M), respectively, mostly due to lower subway and bus ridership caused in part by adverse weather. Partially offsetting these results were favorable variances of \$1.4M at the LIRR and \$0.2M at MNR due to higher ridership.		
Vehicle Toll Revenue	NR	5.5	4.0	Toll revenues were favorable due to higher traffic volume.		
Other Operating Revenue	NR	(0.2)	(0.4)	The unfavorable outcome reflects the timing of advertising, freight, and miscellaneous revenues at the LIRR (\$1.4M) and a negative shift in the market value of the invested asset portfolio at FMTAC (\$0.7M). These results were partially offset by higher advertising revenue at NYCT \$1.1M and higher GCT digital advertising revenue and the timing of station revenue at MNR \$0.5M. Other Agency variances were minor.		
Payroll	NR	2.4	0.6	Vacancies were mainly responsible for favorable variances of \$2.6M at MTA HQ, \$2.2M at the LIRR, \$1.2M at B&T, and \$0.3M at SIR. These results were partially offset by unfavorable variances of (\$1.9M) at NYCT mostly due to the timing of project activity, (\$1.1M) at MTA Bus due to a higher cash out of vacation, sick and personal time, and (\$0.9M) at MNR due to higher holiday pay for represented employees (New Year's Eve fell on a Sunday vs. a Saturday the previous year).		SAME
Overtime	NR	(1.1)	(1.5)	The unfavorable variance of (\$2.6M) at NYCT was due to the timing of payments, (\$0.5M) at MTA Bus was due to higher running time/traffic, vacancy, and absentee coverage requirements, and (\$0.5M) at MTA HQ was due to higher MTA Police activity. These results were partially offset by lower coverage requirements of \$1.3M at MNR mainly due to timing and lower-than-budgeted weather overtime, \$0.7M at the LIRR due to lower weather, unscheduled service overtime and timing, and \$0.3M at B&T due to lower-than budgeted weather overtime and timing. (See Overtime Decomposition Report for more details)		AS
Health and Welfare	NR	9.4	8.9	Higher vacancies and timing were responsible for favorable variances of \$7.6M at NYCT, \$1.0M at the LIRR, \$0.4M at both MTA HQ and B&T, and \$0.2M at SIR. These results were partially offset by an unfavorable variance of (\$0.3M) at MNR due to higher rates.		MONTH
OPEB - Current Payment	NR	2.7	5.5	Timing was primarily responsible for the favorable variance of \$1.6M at NYCT. The LIRR was favorable by \$0.6M due mainly to fewer retirees. Lower accruals were responsible for a favorable variance of \$0.4M at MTA HQ, while MTA Bus was favorable by \$0.3M due to lower expenses.		

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2017 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
January 2017  
(\$ in millions)**

					January		YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Pensions	NR	(1.3)	(1.2)	NYCT was (\$1.9M) unfavorable due to the timing of MABSTOA costs. This result was partially offset by favorable variances of \$1.1M at MTA HQ, due to vacancies; \$0.6M at the LIRR and \$0.5M at SIR, due to timing; and \$0.3M at MNR due to lower rates.				
Other Fringe Benefits	NR	(2.4)	(3.2)	NYCT was unfavorable by (\$3.3M) primarily due to lower overhead credits as a result of reimbursable payroll underruns, and higher FICA expenses. MNR was unfavorable by (\$0.6M) primarily due to higher claims and higher rates. These results were partially offset by favorable variances of \$0.7M at the LIRR mostly due to lower Federal Employers Liability Act indemnity reserve requirements; \$0.4M at MTA Bus due to timing; and \$0.3M at B&T primarily due to higher vacancies.				
Reimbursable Overhead	NR	(8.0)	(25.4)	Timing in interagency chargebacks and other reimbursements were the main causes for the unfavorable variance of (\$8.6M) at MTA HQ, while timing and changes in project activity assumptions resulted in an unfavorable variance of (\$1.6M) at NYCT, as well as the favorable variances of \$1.2M at the LIRR and \$0.7M at MNR.				
Electric Power	NR	0.9	2.0	Favorable results were mostly due to lower rates and timing, \$1.3M at MNR and \$0.3M at both SIR and B&T, while timing was mainly responsible for unfavorable variances of (\$0.7M) at MTA HQ and (\$0.3M) at the LIRR.			SAME	
Fuel	NR	0.1	0.6	Higher consumption was responsible for the unfavorable variance of (\$0.6M) at NYCT, partially offset by a favorable variance of \$0.5M at MTA Bus due to lower rates. Other agency variances were minor.			AS	
Insurance	NR	1.8	53.8	Timing was responsible for favorable variances of \$1.1M at FMTAC and \$0.4M at B&T. MNR was favorable by \$0.2M primarily due to lower premiums. Other agency variances were minor.			MONTH	
Claims	NR	(16.5)	(70.2)	Claim losses exceeded forecasts by (\$16.2M) at FMTAC and (\$0.5M) at MTA Bus.				
Paratransit Service Contracts	NR	2.6	7.6	Lower expenses due to fewer trips.				

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2017 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
January 2017  
(\$ in millions)**

					January		YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Maintenance and Other Operating Contracts	NR	8.8	17.1	The overall favorable result was mainly attributable to timing: \$2.5M at MTA Bus due to delays in shop programs, facility maintenance and security; \$2.5M at B&T for major maintenance, painting, the E-ZPass Customer Service Center and security; \$2.4M at MNR mainly for maintenance contracts, ferry services, and GCT utilities; \$2.0M at NYCT for subway car maintenance and uniform and automobile purchases; and \$0.8M at SIR for R-44 fleet maintenance. Partially offsetting these results was an unfavorable variance of (\$1.5M) at the LIRR due to the timing of vegetation management, non-revenue vehicle repairs and real estate expenses.				
Professional Service Contracts	NR	(9.0)	(28.7)	The overall unfavorable results were primarily attributable to timing: (\$6.4M) at B&T due to bond issuance costs; (\$3.3M) at MTA HQ due to IT maintenance and consulting, repair services and professional service contracts; (\$1.1M) at NYCT, reflecting data communication services and various professional service contracts; and (\$0.3M) at the LIRR primarily for rail grinding, track bed maintenance, and legal services. Partially offsetting these results were favorable variances of \$1.5M at MNR for engineering and consulting services; and \$0.6M at MTA Bus for inter-agency charges.				
Materials & Supplies	NR	2.9	5.6	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to favorable results of \$5.5M at the LIRR, \$1.0M at MTA Bus, and \$0.3M at B&T, and the unfavorable results of (\$2.5M) at NYCT and (\$1.6M) at MNR.			SAME	
Other Business Expenses	NR	6.9	34.2	MTA HQ was \$5.6M favorable due to the timing of purchases at the Transit Museum. MNR was \$0.5M favorable due to lower subsidy payment to NJT for West of Hudson operations and the timing of expenses for non-capital equipment purchases. FMTAC was \$0.3M favorable due to lower incurred general & administrative, commissions, and safety loss control expenses. Other agency variances were minor.			AS	
Other Expense Adjustments	NR	(0.7)	(22.8)	Variance due to timing differences in project completions.			MONTH	
Depreciation	NR	(9.6)	(4.7)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$9.8M) at NYCT, (\$2.6M) at MNR and (\$1.3M) at MTA Bus, and favorable variances of \$1.9M at MTA HQ, \$1.3M at B&T and \$0.9M at the LIRR.				
Other Post-Employment Benefits	NR	3.5	9.8	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. MTA Bus, the LIRR and MTA HQ were favorable by \$1.5M, \$1.3M and \$0.8M, respectively.				
GASB 68 Pension Adjustment	NR	3.7	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.7M.				

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2017 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
January 2017  
(\$ in millions)**

					January				YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance			
		\$	%		\$	%				
Capital & Other Reimbursements	R	(14.3)	(9.4)	Timing and changes in project activity assumptions were mostly responsible for unfavorable variances of (\$8.1M) at NYCT, (\$7.4M) at MTA HQ, (\$2.2M) at MNR and (\$1.2M) at MTACC, and a favorable variance of \$4.6M at the LIRR.						
Payroll	R	6.8	12.2	The timing of project activity and changes in project activity assumptions was responsible for favorable variances of \$7.0M at NYCT, as well as the unfavorable variances of (\$0.4M) at MNR, and (\$0.3M) at the LIRR. Other Agency variances were minor.						
Overtime	R	(4.4)	(41.8)	The overall unfavorable result mainly reflects the impact of project coverage scheduling requirements and the revised timing of project activity: (\$1.7M) at NYCT, (\$1.6M) at the LIRR, and (\$0.9M) at MNR. (See Overtime Decomposition Report for more details)						
Health and Welfare	R	(0.8)	(13.7)	Timing was responsible for an unfavorable variance of (\$0.4M) at the LIRR. MNR was unfavorable by (\$0.3M) reflecting a reclassification of prior year costs.						
Pensions	R	(0.5)	(6.8)	Timing was responsible for an unfavorable variance of (\$0.6M) at the LIRR. Other agency variances were minor.						
Other Fringe Benefits	R	1.9	10.1	NYCT was favorable by \$2.6M primarily due to lower overhead expenses resulting from reimbursable payroll underruns. This result was partially offset by an unfavorable variance of (\$0.6M) at the LIRR mostly due to higher project activity.			SAME			
Reimbursable Overhead	R	8.1	25.8	Timing in interagency chargebacks and other reimbursements were the main causes for the favorable variance of \$8.6M at MTA HQ, and vacancies for the favorable variance of \$1.6M at NYCT, while timing and changes in project activity assumptions resulted in unfavorable variances of (\$1.2M) at the LIRR and (\$0.7M) at MNR.			AS			
Insurance	R	(0.2)	(28.5)	MNR was unfavorable by (\$0.2M) reflecting a reclassification of prior year costs. Other agency variances were minor.			MONTH			
Maintenance and Other Operating Contracts	R	(0.5)	(10.5)	The overall unfavorable result was mainly attributable to timing: (\$1.7M) at NYCT mainly due to the timing of revenue vehicle maintenance and repair expenses. This was partially offset by favorable variances of \$0.6M at the LIRR and \$0.3M at MNR, primarily due to the timing of project activity, and \$0.3M at MTA CC due to the timing of MTA chargebacks.						

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2017 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
January 2017  
(\$ in millions)**

					January		YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Professional Service Contracts	R	0.1	1.4	The results reflect mainly the impact of timing and revised project activity assumptions: \$1.5M at MNR associated with CDOT project activity; and \$0.4M at MTA CC do to the timing of MTA chargebacks, consulting and IT expenses. These results were partly offset by an unfavorable variance of (\$1.4M) at MTA HQ associated with West Side Yard project activity; and (\$0.6M) at the LIRR, due to the timing of project activity.				
Materials & Supplies	R	4.0	34.7	Changes in project activity levels and maintenance material requirements, as well as the timing of payments, contributed to favorable results of \$3.3M at MNR and \$0.5M at NYCT.				SAME
Other Business Expenses	R	(0.0)	(21.5)	Agency variances were minor.				AS
Subsidies	NR	(16.8)	(10.2)	The unfavorable variance of \$16.8 million was mainly due to lower-than-budgeted Urban Tax transactions in New York City (\$18.0 million), offset by favorable accruals for City Subsidy to MTA Bus (\$1.3 million).				MONTH
Debt Service	NR	42.1	18.1	Favorable variance of \$42.1 million primarily due to the timing of debt service deposits and lower than budgeted variable tables.				

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**Adopted Budget vs. Actuals**  
**January 2017**

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 January 2017 (year-to-date).

**2017 OVERTIME REPORTING - PRELIMINARY JANUARY RESULTS (NON-REIMBURSABLE)**

**Month**

Total overtime was (\$1.1M), or (1.5%), unfavorable to the Adopted Budget.

*Programmatic/Routine Maintenance* was (\$5.4M) unfavorable, primarily reflecting timing caused by the payment of overtime earned in 2016, but paid in January 2017 (which will be reversed in February) at NYCT (\$4.1M); increased work within the Engineering and Equipment departments as a result of the annual track program, removal of rails, ties and debris along the right-of-way, the installation of timber tracks, wheel running repairs, high security switch installation and other maintenance activities at the LIRR (\$1.0M); and accelerated infrastructure and facility maintenance work due to mild weather at MNR (\$0.2M).

*Vacancy/Absentee Coverage* was (\$1.8M) unfavorable, mostly due to coverage required for bus dispatchers, bus and train operators and signal and station maintainers at NYCT (\$0.9M); and retirements, vacations and vacancies within the MTA Police Department at MTA HQ (\$0.3M).

*Scheduled Service* was (\$1.3M) unfavorable, reflecting higher than anticipated holiday related overtime at MNR (\$1.2M); and increased running time caused by traffic congestion at MTA Bus (\$0.3M). These results are partially offset by a favorable variance of \$0.3M at NYCT.

*Unscheduled Maintenance* (\$0.3M), largely caused by higher system emergencies at the LIRR (\$0.3M), including a derailment at Atlantic Terminal.

*Weather Emergencies* was \$5.4M favorable, mostly due to fewer-than-forecasted weather events at NYCT, \$2.4M; the LIRR, \$1.3M; MNR, \$1.2M; and B&T, \$0.4M.

*Other* was \$2.8M favorable, mostly due to timing differences related to payroll and calendar cutoff dates at MNR, \$1.5M; and a prior year adjustment (which will be reversed in February) at the LIRR, \$1.5M.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**Adopted Budget vs. Actuals**  
**January 2017**

**REIMBURSABLE**

*Reimbursable Overtime* exceeded the forecast by (\$4.4M), reflecting the Subway Track Program at NYCT; East Side Access, East Rail Yard, Western Rail Yards and Jamaica capacity improvements and a prior year adjustment (which will be reversed in February) at the LIRR; and the reclassification of prior year project costs for the replacement Timbers Undergrade Bridge, GCT Fire Life Safety Programs, and the timing on the Connecticut Track Program at MNR.

**YTD**

Same as month



Metropolitan Transportation Authority  
2017 February Financial Plan  
Non-Reimbursable/Reimbursable Overtime  
(\$ in millions)

	January			January Year-to-Date		
	Adopted Budget	Actuals	Var. - Fav./(Unfav)	Adopted Budget	Actuals	Var. - Fav./(Unfav)
<b>NON-REIMBURSABLE OVERTIME</b>						
<u>Scheduled Service</u>	\$20.1	\$21.4	(\$1.3) (6.6%)	\$20.1	\$21.4	(\$1.3) (6.6%)
<u>Unscheduled Service</u>	\$10.6	\$10.8	(\$0.1) (1.2%)	\$10.6	\$10.8	(\$0.1) (1.2%)
<u>Programmatic/Routine Maintenance</u>	\$21.0	\$26.4	(\$5.4) (26.0%)	\$21.0	\$26.4	(\$5.4) (26.0%)
<u>Unscheduled Maintenance</u>	\$0.1	\$0.4	(\$0.3) *	\$0.1	\$0.4	(\$0.3) (198.2%)
<u>Vacancy/Absentee Coverage</u>	\$6.9	\$8.7	(\$1.8) -26.5%	\$6.9	\$8.7	(\$1.8) -26.5%
<u>Weather Emergencies</u>	\$10.3	\$4.9	\$5.4 52.3%	\$10.3	\$4.9	\$5.4 52.3%
<u>Safety/Security/Law Enforcement</u>	\$0.9	\$1.1	(\$0.2) (28.0%)	\$0.9	\$1.1	(\$0.2) (28.0%)
<u>Other</u>	\$1.5	(\$1.3)	\$2.8 187.8%	\$1.5	(\$1.3)	\$2.8 187.8%
Subtotal	\$71.4	\$72.5	(\$1.1) (1.5%)	\$71.4	\$72.5	(\$1.1) -1.5%
<b>REIMBURSABLE OVERTIME</b>	\$10.6	\$15.1	(\$4.4)	\$10.6	\$15.1	(\$4.4)
<b>TOTAL OVERTIME</b>	<b>\$82.0</b>	<b>\$87.5</b>	<b>(\$5.5)</b>	<b>\$82.0</b>	<b>\$87.5</b>	<b>(\$5.5)</b>

\* Exceeds 100%

NOTES: Totals may not add due to rounding.

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

SIR Overtime data is included in "Other"

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2017 Overtime Reporting**  
**Overtime Legend**

**Type**

**Definition**

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Consolidated Accrual Subsidy Detail**  
**January 2017**  
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>Accrued Subsidies:</b>						
<b><i>Dedicated Taxes</i></b>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	0.0	-	-	0.0	-	-
MRT 1 (Gross)	27.1	26.7	(0.3)	27.1	26.7	(0.3)
MRT 2 (Gross)	11.0	11.8	0.8	11.0	11.8	0.8
Urban Tax	65.3	47.3	(18.0)	65.3	47.3	(18.0)
	<b>\$103.4</b>	<b>\$85.9</b>	<b>(\$17.5)</b>	<b>\$103.4</b>	<b>\$85.9</b>	<b>(\$17.5)</b>
<b><i>New State Taxes and Fees</i></b>						
Payroll Mobility Taxes	-	-	-	-	-	-
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid Taxes <sup>1</sup>	-	-	-	-	-	-
	<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><i>State and Local Subsidies</i></b>						
NYS Operating Assistance	-	-	-	-	-	-
NYC and Local 18b:						
New York City	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-
Orange County	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-
CDOT Subsidies	9.0	9.2	0.2	9.0	9.2	0.2
Station Maintenance	14.3	13.5	(0.8)	14.3	13.5	(0.8)
	<b>\$23.3</b>	<b>\$22.8</b>	<b>(\$0.6)</b>	<b>\$23.3</b>	<b>\$22.8</b>	<b>(\$0.6)</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$126.7</b>	<b>\$108.7</b>	<b>(\$18.1)</b>	<b>\$126.7</b>	<b>\$108.7</b>	<b>(\$18.1)</b>
City Subsidy to MTA Bus	37.1	38.4	1.3	37.1	38.4	1.3
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>	<b>\$163.8</b>	<b>\$147.1</b>	<b>(\$16.8)</b>
<b><i>Inter-Agency Subsidy Transactions</i></b>						
B&T Operating Surplus Transfer	39.9	-	(39.9)	39.9	-	(39.9)
	<b>\$39.9</b>	<b>\$0.0</b>	<b>(\$39.9)</b>	<b>\$39.9</b>	<b>\$0.0</b>	<b>(\$39.9)</b>
<b>Total Accrued Subsidies</b>	<b>\$203.8</b>	<b>\$147.1</b>	<b>(\$56.7)</b>	<b>\$203.8</b>	<b>\$147.1</b>	<b>(\$56.7)</b>

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Consolidated Accrual Subsidy Detail**  
**Explanation of Variances**  
(\$ in millions)

**January 2017**

<b>Accrued Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
MRT(b) 2 (Gross)	0.8	7.5%	MRT-2 transactions were slightly over budget for the month and year-to-date.
Urban Tax	(18.0)	-27.5%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted real estate transactions in New York City.
CDOT Subsidies	0.2	2.1%	The unfavorable variance was due primarily to timing.
City Subsidy to MTA Bus	1.3	5.6%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(39.9)	-100.0%	The unfavorable variance was due to the timing of accruals.

**Year-to-Date**

<b>Accrued Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
MRT(b) 2 (Gross)	0.8	7.5%	See explanation for the month.
Urban Tax	(18.0)	-27.5%	See explanation for the month.
CDOT Subsidies	0.2	2.1%	See explanation for the month.
City Subsidy to MTA Bus	1.3	5.6%	See explanation for the month.
B&T Operating Surplus Transfer	(39.9)	-100.0%	See explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Cash Subsidy Detail by Agency**  
(\$ in millions)

January 2017

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>Cash Subsidies:</b>																		
<b>Dedicated Taxes</b>																		
MMTOA <sup>(1)</sup>	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0
Petroleum Business Tax	48.0	59.6	11.6	8.5	10.5	2.0	-	-	-	-	-	-	-	-	-	56.5	70.2	13.7
MRT <sup>(2)</sup> 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.1	32.6	5.5	27.1	32.6	5.5
MRT <sup>(2)</sup> 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	11.0	12.2	1.2	11.0	12.2	1.2
Urban Tax	65.3	89.4	24.1	-	-	-	-	-	-	-	-	-	-	-	-	65.3	89.4	24.1
	<b>\$113.4</b>	<b>\$149.0</b>	<b>\$35.7</b>	<b>\$8.5</b>	<b>\$10.5</b>	<b>\$2.0</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>\$38.1</b>	<b>\$44.8</b>	<b>\$6.7</b>	<b>\$159.9</b>	<b>\$204.3</b>	<b>\$44.4</b>
<b>New State Taxes and Fees</b>																		
Payroll Mobility Tax	74.8	74.6	(0.2)	17.5	17.5	(0.0)	-	-	-	-	-	-	44.0	43.9	(0.1)	136.4	136.0	(0.4)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<b>\$74.8</b>	<b>\$74.6</b>	<b>(\$0.2)</b>	<b>\$17.5</b>	<b>\$17.5</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>\$44.0</b>	<b>\$43.9</b>	<b>(\$0.1)</b>	<b>\$136.4</b>	<b>\$136.0</b>	<b>(\$0.4)</b>
<b>State and Local Subsidies</b>																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	11.6	20.6	9.0	-	-	-	-	-	-	-	-	-	11.6	20.6	9.0
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$11.6</b>	<b>\$24.9</b>	<b>\$13.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$11.6</b>	<b>\$24.9</b>	<b>\$13.3</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$307.9</b>	<b>\$365.3</b>	<b>\$57.4</b>
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$30.0	93.0	63.0	-	-	-	30.0	93.0	63.0
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$30.0</b>	<b>\$93.0</b>	<b>\$63.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$337.9</b>	<b>\$458.3</b>	<b>\$120.4</b>
<b>Inter-Agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<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>\$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>Total Cash Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$30.0</b>	<b>\$93.0</b>	<b>\$63.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$337.9</b>	<b>\$458.3</b>	<b>\$120.4</b>

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

<sup>2</sup> License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY  
February Financial Plan - 2017 Adopted Budget  
Cash Subsidy Detail by Agency  
(\$ in millions)

	Year-to-Date																	
	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>Cash Subsidies:</b>																		
<b>Dedicated Taxes</b>																		
MMTOA <sup>(1)</sup>	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0
Petroleum Business Tax	48.0	59.6	11.6	8.5	10.5	2.0	-	-	-	-	-	-	-	-	-	56.5	70.2	13.7
MRT <sup>(2)</sup> 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.1	32.6	5.5	27.1	32.6	5.5
MRT <sup>(2)</sup> 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	11.0	12.2	1.2	11.0	12.2	1.2
Other MRT <sup>(2)</sup> Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	65.3	89.4	24.1	-	-	-	-	-	-	-	-	-	-	-	-	65.3	89.4	24.1
	<b>\$113.4</b>	<b>\$149.0</b>	<b>\$35.7</b>	<b>\$8.5</b>	<b>\$10.5</b>	<b>\$2.0</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>\$38.1</b>	<b>\$44.8</b>	<b>\$6.7</b>	<b>\$159.9</b>	<b>\$204.3</b>	<b>\$44.4</b>
<b>New State Taxes and Fees</b>																		
Payroll Mobility Tax	74.8	74.6	(0.2)	17.5	17.5	(0.0)	-	-	-	-	-	-	44.0	43.9	(0.1)	136.4	136.0	(0.4)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<b>\$74.8</b>	<b>\$74.6</b>	<b>(\$0.2)</b>	<b>\$17.5</b>	<b>\$17.5</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>\$44.0</b>	<b>\$43.9</b>	<b>(\$0.1)</b>	<b>\$136.4</b>	<b>\$136.0</b>	<b>(\$0.4)</b>
<b>State and Local Subsidies</b>																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	11.6	20.6	9.0	-	-	-	-	-	-	-	-	-	11.6	20.6	9.0
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$11.6</b>	<b>\$24.9</b>	<b>\$13.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$11.6</b>	<b>\$24.9</b>	<b>\$13.3</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$307.9</b>	<b>\$365.3</b>	<b>\$57.4</b>
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$30.0	93.0	63.0	-	-	-	30.0	93.0	63.0
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$30.0</b>	<b>\$93.0</b>	<b>\$63.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$337.9</b>	<b>\$458.3</b>	<b>\$120.4</b>
<b>Inter-Agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	<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>\$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>Total Cash Subsidies</b>	<b>\$188.2</b>	<b>\$223.6</b>	<b>\$35.5</b>	<b>\$37.7</b>	<b>\$53.0</b>	<b>\$15.3</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$30.0</b>	<b>\$93.0</b>	<b>\$63.0</b>	<b>\$82.1</b>	<b>\$88.7</b>	<b>\$6.6</b>	<b>\$337.9</b>	<b>\$458.3</b>	<b>\$120.4</b>

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

<sup>2</sup> License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Consolidated Subsidy Cash**  
**Explanation of Variances**  
(\$ in millions)

**January 2017**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	13.7	24.2%	The favorable variance for the month and YTD was mostly timing-related.
MRT <sup>(b)</sup> 1 (Gross)	5.5	20.5%	The variance was above the budget for the month and YTD due to better-than-expected MRT-1 cash receipts.
MRT <sup>(b)</sup> 2 (Gross)	1.2	10.5%	The variance was above the budget for the month and YTD due to better-than-expected MRT-2 cash receipts.
Urban Tax	24.1	36.8%	Urban Tax receipts were favorable due to stronger-than-expected real estate activity in NYC for the month and YTD.
New York City	0.5	>100%	The favorable variance was primarily due to timing of receipt of payment.
Suffolk County	1.9	>100%	The favorable variance was primarily due to timing of receipt of payment.
Westchester County	1.8	>100%	The favorable variance was primarily due to timing of receipt of payment.
Dutchess County	0.1	>100%	The favorable variance was primarily due to timing of receipt of payment.
CDOT Subsidies	9.0	77.3%	The favorable variance was primarily due to timing.
City Subsidy to MTA Bus	63.0	> 100%	The favorable variance was mostly timing related. The December 2016 payment (\$18.5 million) was delayed and 3rd Quarter 2016 break-even (\$56.0 million) payment was received earlier than budgeted. This was offset by unfavorable receipts for January 2017 of (\$11.5 million), due to timing.

**Year-to-Date**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	13.7	24.2%	See explanation for the month.
MRT <sup>(b)</sup> 1 (Gross)	5.5	20.5%	See explanation for the month.
MRT <sup>(b)</sup> 2 (Gross)	1.2	10.5%	See explanation for the month.
Urban Tax	24.1	36.8%	See explanation for the month.
New York City	0.5	>100%	See explanation for the month.
Suffolk County	1.9	>100%	See explanation for the month.
Westchester County	1.8	>100%	See explanation for the month.
Dutchess County	0.1	>100%	See explanation for the month.
CDOT Subsidies	9.0	77.3%	See explanation for the month.
City Subsidy to MTA Bus	63.0	> 100%	See explanation for the month.

(millions)

<u>Current Month Stabilization Fund</u>				<u>Year to Date Stabilization Fund</u>			
	<u>Commuter</u>	<u>Transit</u>		<u>Commuter</u>	<u>Transit</u>		
	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>	
From Date:	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17	
To Date:	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17	
<u>Opening Balance</u>	\$177.374	\$69.042	\$246.416	\$177.374	\$69.042	\$246.416	
<u>RECEIPTS</u>							
Interest Earnings	0.118	0.112	0.230	0.118	0.112	0.230	
<u>New York State</u>							
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000	
MTTF New York State	10.524	59.634	70.158	10.524	59.634	70.158	
Total Dedicated Taxes Received	10.524	59.634	70.158	10.524	59.634	70.158	
Less DTF Debt Service	7.277	33.644	40.921	7.277	33.644	40.921	
Net Dedicated Taxes for Operations	3.246	25.990	29.237	3.246	25.990	29.237	
Payroll Mobility Tax	0.000	0.000	0.000	0.000	0.000	0.000	
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000	
New York City Operating Assistance	0.000	0.000	0.000	0.000	0.000	0.000	
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000	
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000	
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000	
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000	
Total - New York State	\$3.246	\$25.990	\$29.237	\$3.246	\$25.990	\$29.237	
<u>Local</u>							
Dutchess County							
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.095	n/a	\$0.095	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Nassau County							
Operating Assistance - 18b	0.000	n/a	0.000	0.000	n/a	0.000	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
New York City							
Operating Assistance - 18b	0.468	0.000	0.468	0.468	0.000	0.468	
Urban - Real Property & Mortgage Recording Tax	n/a	89.396	89.396	n/a	89.396	89.396	
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	0.000	n/a	0.000	
Orange County							
Operating Assistance - 18b	0.037	n/a	0.037	0.037	n/a	0.037	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Putnam County							
Operating Assistance - 18b	0.000	n/a	0.000	0.000	n/a	0.000	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Rockland County							
Operating Assistance - 18b	0.007	n/a	0.007	0.007	n/a	0.007	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Sulfolk County							
Operating Assistance - 18b	1.879	n/a	1.879	1.879	n/a	1.879	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Westchester County							
Operating Assistance - 18b	1.836	n/a	1.836	1.836	n/a	1.836	
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000	
Total - Local	\$4.322	\$89.396	\$93.718	\$4.322	\$89.396	\$93.718	



	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17
To Date:	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17
<b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b>	0.000	0.000	0.000	0.000	0.000	0.000
Total Subsidy and Other Receipts	\$7.568	\$115.386	\$122.954	\$7.568	\$115.386	\$122.954
<b><u>MTA Sources for Interagency Loans</u></b>						
Retro Payment Reserve - Fund#1302	\$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
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b>Total Receipts and Loans Received</b>	<b>\$7.686</b>	<b>\$115.498</b>	<b>\$123.184</b>	<b>\$7.686</b>	<b>\$115.498</b>	<b>\$123.184</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:	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17	01/01/17
To Date:	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17	01/31/17
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$177.374	\$69.042	\$246.416	\$177.374	\$69.042	\$246.416
Total Receipts and Loans Received	7.686	115.498	123.184	7.686	115.498	123.184
Total Cash and Receipts Available	\$185.060	\$184.540	\$369.600	\$185.060	\$184.540	\$369.600
<b><u>DISBURSEMENTS</u></b>						
<b><u>Revenue Supported Debt Service</u></b>	37.956	59.313	97.269	37.956	59.313	97.269
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	71.188	0.000	71.188	71.188	0.000	71.188
MTA Metro-North Rail Road	28.289	0.000	28.289	28.289	0.000	28.289
MTA New York City Transit	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYCT for SIRTOA	0.000	2.125	2.125	0.000	2.125	2.125
MTA Bond Admin Cost	0.000	0.000	0.000	0.000	0.000	0.000
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000	0.000	0.000	0.000
Capital Program Contribution	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$137.434	\$61.438	\$198.871	\$137.434	\$61.438	\$198.871
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$137.434	\$61.438	\$198.871	\$137.434	\$61.438	\$198.871
<b><u>STABILIZATION FUND BALANCE</u></b>	\$47.627	\$123.102	\$170.729	\$47.627	\$123.102	\$170.729
<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	\$197.831	\$197.831	n/a	\$197.831	\$197.831
<b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>				-47.627	\$74.728	\$27.101

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - Adopted Budget**  
**Debt Service**  
**January 2017**  
(\$ in millions)

	<b>Adopted 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. difference.
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	\$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**  
**FEBRUARY FINANCIAL PLAN - Adopted Budget**  
**Debt Service**  
**January 2017 Year-to-Date**  
(\$ in millions)

	<b>Adopted 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. difference.
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	\$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**  
**February Financial Plan - 2017 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2017**

<b>Function/Agency</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,965</b>	<b>4,379</b>	<b>586</b>
NYC Transit	1,485	1,427	58
Long Island Rail Road	499	453	46
Metro-North Railroad	556	483	73
Bridges & Tunnels	89	80	9
Headquarters	2,129	1,792	337
Staten Island Railway	29	21	8
Capital Construction Company	15	14	1
Bus Company	163	109	54
<b>Operations</b>	<b>31,561</b>	<b>30,912</b>	<b>649</b>
NYC Transit	23,829	23,311	518
Long Island Rail Road	2,522	2,438	84
Metro-North Railroad	1,975	1,951	24
Bridges & Tunnels	585	519	66
Headquarters	-	-	-
Staten Island Railway	107	110	(3)
Capital Construction Company	-	-	-
Bus Company	2,543	2,583	(40)
<b>Maintenance</b>	<b>31,700</b>	<b>31,026</b>	<b>674</b>
NYC Transit	21,799	21,475	324
Long Island Rail Road	4,248	4,058	190
Metro-North Railroad	3,928	3,841	87
Bridges & Tunnels	383	365	18
Headquarters	-	-	-
Staten Island Railway	168	162	6
Capital Construction Company	-	-	-
Bus Company	1,174	1,125	49
<b>Engineering/Capital</b>	<b>2,115</b>	<b>2,032</b>	<b>83</b>
NYC Transit	1,358	1,392	(34)
Long Island Rail Road	203	183	20
Metro-North Railroad	126	106	20
Bridges & Tunnels	253	205	48
Headquarters	-	-	-
Staten Island Railway	14	6	8
Capital Construction Company	124	114	10
Bus Company	37	26	11
<b>Public Safety</b>	<b>1,843</b>	<b>1,748</b>	<b>95</b>
NYC Transit	673	664	9
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	279	270	9
Headquarters	869	795	74
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	22	19	3
<b>Total Positions</b>	<b>72,184</b>	<b>70,096</b>	<b>2,088</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2017**

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>72,184</b>	<b>70,096</b>	<b>2,088</b>
NYC Transit	49,144	48,269	875
Long Island Rail Road	7,472	7,132	340
Metro-North Railroad	6,585	6,380	205
Bridges & Tunnels	1,589	1,439	150
Headquarters	2,998	2,587	411
Staten Island Railway	318	299	19
Capital Construction Company	139	128	11
Bus Company	3,939	3,862	77
<b>Non-reimbursable</b>	<b>64,716</b>	<b>63,884</b>	<b>832</b>
NYC Transit	43,773	43,822	(49)
Long Island Rail Road	6,335	6,214	121
Metro-North Railroad	6,042	5,923	119
Bridges & Tunnels	1,502	1,352	150
Headquarters	2,861	2,454	407
Staten Island Railway	304	293	11
Capital Construction Company	-	-	-
Bus Company	3,899	3,826	73
<b>Reimbursable</b>	<b>7,468</b>	<b>6,212</b>	<b>1,255</b>
NYC Transit	5,371	4,447	924
Long Island Rail Road	1,137	918	219
Metro-North Railroad	543	457	86
Bridges & Tunnels	87	87	-
Headquarters	137	133	4
Staten Island Railway	14	6	8
Capital Construction Company	139	128	11
Bus Company	40	36	4
<b>Total Full Time</b>	<b>71,956</b>	<b>69,834</b>	<b>2,122</b>
NYC Transit	48,932	48,019	913
Long Island Rail Road	7,472	7,132	340
Metro-North Railroad	6,584	6,379	205
Bridges & Tunnels	1,589	1,439	150
Headquarters	2,998	2,587	411
Staten Island Railway	318	299	19
Capital Construction Company	139	128	11
Bus Company	3,924	3,851	73
<b>Total Full-Time Equivalents</b>	<b>228</b>	<b>262</b>	<b>(34)</b>
NYC Transit	212	250	(38)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	11	4

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2017 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**January 2017**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,965</b>	<b>4,379</b>	<b>586</b>
Managers/Supervisors	1,554	1,356	198
Professional, Technical, Clerical	3,252	2,893	359
Operational Hourlies	159	130	29
<b>Operations</b>	<b>31,561</b>	<b>30,912</b>	<b>649</b>
Managers/Supervisors	3,888	3,681	207
Professional, Technical, Clerical	885	850	35
Operational Hourlies	26,788	26,381	407
<b>Maintenance</b>	<b>31,700</b>	<b>31,026</b>	<b>674</b>
Managers/Supervisors	5,538	5,439	99
Professional, Technical, Clerical	1,975	1,831	144
Operational Hourlies	24,187	23,756	431
<b>Engineering/Capital</b>	<b>2,115</b>	<b>2,032</b>	<b>83</b>
Managers/Supervisors	599	566	33
Professional, Technical, Clerical	1,505	1,460	45
Operational Hourlies	11	6	5
<b>Public Safety</b>	<b>1,843</b>	<b>1,748</b>	<b>95</b>
Managers/Supervisors	517	488	29
Professional, Technical, Clerical	161	134	27
Operational Hourlies	1,165	1,126	39
<b>Total Positions</b>	<b>72,184</b>	<b>70,096</b>	<b>2,088</b>
Managers/Supervisors	12,096	11,530	566
Professional, Technical, Clerical	7,778	7,168	610
Operational Hourlies	52,310	51,399	911

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS**  
**2016 ADOPTED BUDGET AND ACTUALS**  
**JANUARY 2017**

<b>FAREBOX RECOVERY RATIOS</b>		
	<b>2017 <u>Adopted Budget</u></b>	<b>2017 <u>YTD Actual</u></b>
New York City Transit	37.5%	38.7%
Staten Island Railway	8.9%	14.1%
Long Island Rail Road	29.4%	31.7%
Metro-North Railroad	42.0%	39.1%
Bus Company	<u>24.3%</u>	<u>24.0%</u>
<b>MTA Agency Average</b>	<b>35.9%</b>	<b>36.9%</b>

<b>FAREBOX OPERATING RATIOS</b>		
	<b>2017 <u>Adopted Budget</u></b>	<b>2017 <u>YTD Actual</u></b>
New York City Transit	57.2%	51.7%
Staten Island Railway	12.3%	21.0%
Long Island Rail Road	47.2%	47.4%
Metro-North Railroad	59.1%	57.2%
Bus Company	<u>32.2%</u>	<u>30.5%</u>
<b>MTA Agency Average</b>	<b>54.2%</b>	<b>50.4%</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.





**Metropolitan Transportation Authority**

State of New York

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

## Report on Revenue Passengers and Vehicles Ridership Data Thru January, 2017

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, March 13, 2017

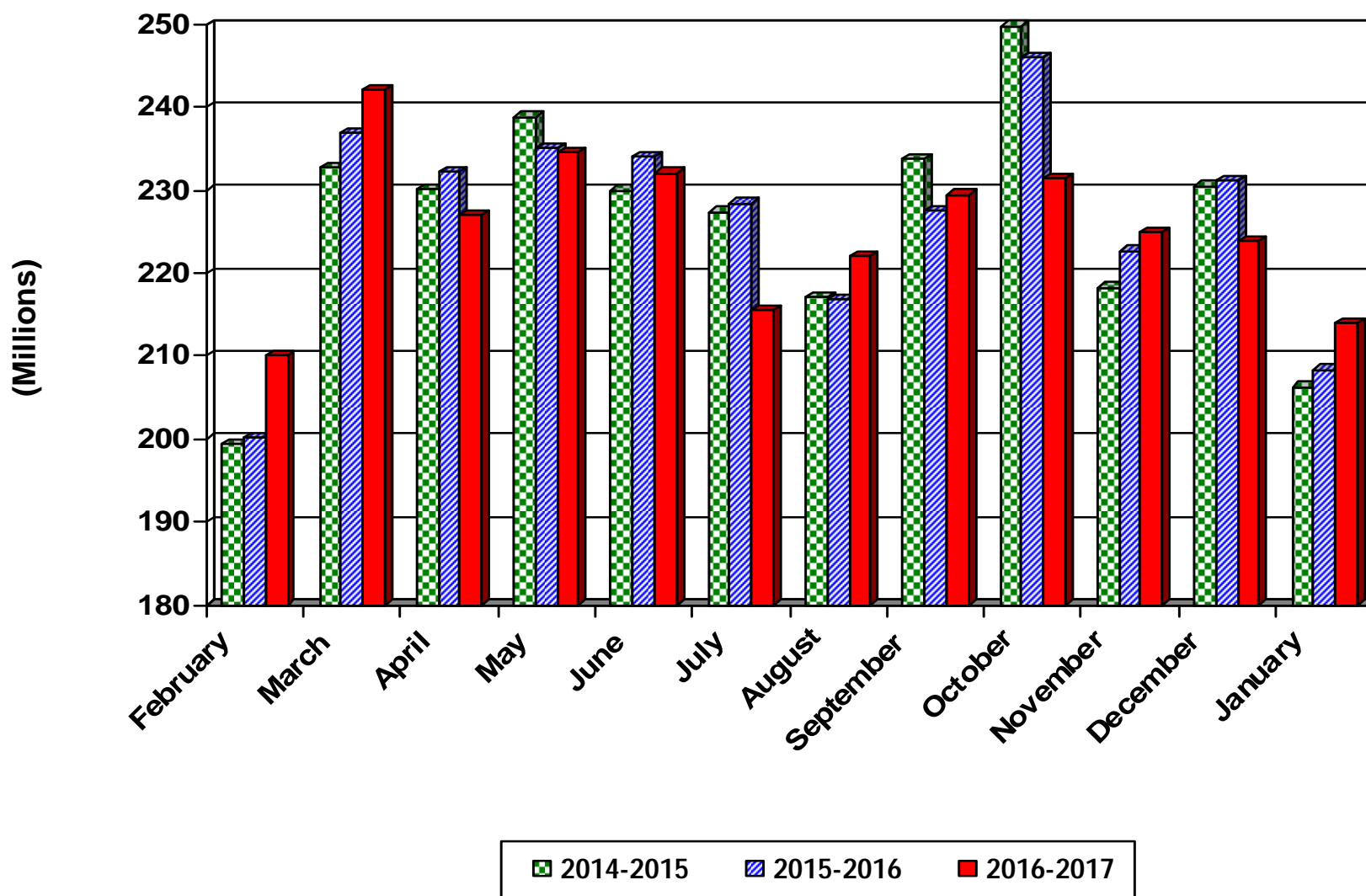
Metropolitan Transportation Authority				January	
Revenue Passengers	2015	2016	Percent Change	2017	Percent Change
<b>MTA New York City Transit</b>	183,767,097	185,585,948	0.99%	189,961,602	2.36%
MTA New York City Subway	133,814,801	136,413,951	1.94%	140,332,537	2.87%
MTA New York City Bus	49,952,296	49,171,997	-1.56%	49,629,065	0.93%
<b>MTA Staten Island Railway</b>	336,800	363,383	7.89%	380,787	4.79%
<b>MTA Long Island Rail Road</b>	6,362,309	6,483,006	1.90%	6,958,391	7.33%
<b>MTA Metro-North Railroad</b>	6,304,068	6,468,097	2.60%	6,740,204	4.21%
<i><b>East of Hudson</b></i>	6,173,389	6,340,920	2.71%	6,610,352	4.25%
Harlem Line	2,040,760	2,098,696	2.84%	2,189,026	4.30%
Hudson Line	1,185,529	1,216,365	2.60%	1,286,721	5.78%
New Haven Line	2,947,100	3,025,859	2.67%	3,134,605	3.59%
<i><b>West of Hudson</b></i>	130,679	127,177	-2.68%	129,852	2.10%
Port Jervis Line	77,335	74,238	-4.00%	77,358	4.20%
Pascack Valley Line	53,344	52,939	-0.76%	52,494	-0.84%
<b>MTA Bus Company</b>	9,498,182	9,464,783	-0.35%	9,840,105	3.97%
<b>MTA Bridges &amp; Tunnels</b>	20,983,289	22,206,860	5.83%	23,432,512	5.52%
<b>Total All Agencies</b>	<b>206,268,455</b>	<b>208,365,217</b>	<b>1.02%</b>	<b>213,881,088</b>	<b>2.65%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	19		20	
Holidays:	2	2		2	
Weekend Days:	9	10		9	
Days	31	31		31	
Monday, March 13, 2017					

Metropolitan Transportation Authority				January	
Revenue Passengers Year to Date	2015	2016	Percent Change	2017	Percent Change
<b>MTA New York City Transit</b>	183,767,097	185,585,948	0.99%	189,961,602	2.36%
MTA New York City Subway	133,814,801	136,413,951	1.94%	140,332,537	2.87%
MTA New York City Bus	49,952,296	49,171,997	-1.56%	49,629,065	0.93%
<b>MTA Staten Island Railway</b>	336,800	363,383	7.89%	380,787	4.79%
<b>MTA Long Island Rail Road</b>	6,362,309	6,483,006	1.90%	6,958,391	7.33%
<b>MTA Metro-North Railroad</b>	6,304,068	6,468,097	2.60%	6,740,204	4.21%
<i><b>East of Hudson</b></i>	6,173,389	6,340,920	2.71%	6,610,352	4.25%
Harlem Line	2,040,760	2,098,696	2.84%	2,189,026	4.30%
Hudson Line	1,185,529	1,216,365	2.60%	1,286,721	5.78%
New Haven Line	2,947,100	3,025,859	2.67%	3,134,605	3.59%
<i><b>West of Hudson</b></i>	130,679	127,177	-2.68%	129,852	2.10%
Port Jervis Line	77,335	74,238	-4.00%	77,358	4.20%
Pascack Valley Line	53,344	52,939	-0.76%	52,494	-0.84%
<b>MTA Bus Company</b>	9,498,182	9,464,783	-0.35%	9,840,105	3.97%
<b>MTA Bridges &amp; Tunnels</b>	20,983,289	22,206,860	5.83%	23,432,512	5.52%
<b>Total All Agencies</b>	<b>206,268,455</b>	<b>208,365,217</b>	<b>1.02%</b>	<b>213,881,088</b>	<b>2.65%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	19		20	
Holidays:	2	2		2	
Weekend Days:	9	10		9	
Days	31	31		31	
Monday, March 13, 2017					

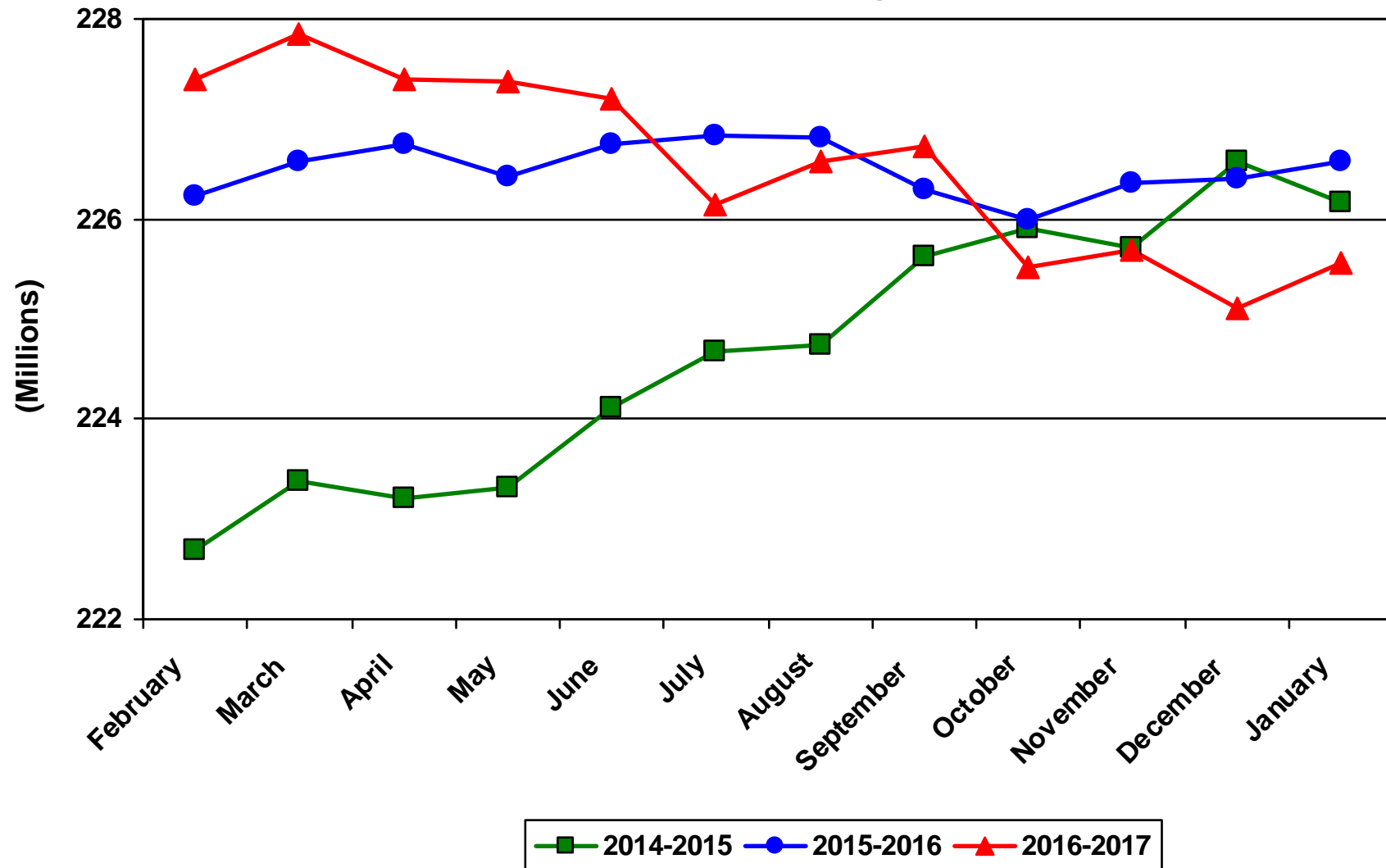
Metropolitan Transportation Authority				January	
Revenue Passengers					
12 Month Averages	2015	2016	Percent Change	2017	Percent Change
MTA New York City Transit	201,160,323	201,255,504	0.05%	199,966,964	-0.64%
MTA New York City Subway	145,662,922	147,097,047	0.98%	146,727,782	-0.25%
MTA New York City Bus	55,497,402	54,158,457	-2.41%	53,239,182	-1.70%
MTA Staten Island Railway	362,266	377,377	4.17%	379,125	0.46%
MTA Long Island Rail Road	7,138,761	7,314,062	2.46%	7,482,511	2.30%
MTA Metro-North Railroad	7,036,412	7,181,849	2.07%	7,230,436	0.68%
East of Hudson	6,895,858	7,036,662	2.04%	7,089,810	0.76%
Harlem Line	2,252,664	2,296,819	1.96%	2,317,587	0.90%
Hudson Line	1,349,340	1,371,290	1.63%	1,389,511	1.33%
New Haven Line	3,293,854	3,368,554	2.27%	3,382,712	0.42%
West of Hudson	140,554	145,187	3.30%	140,626	-3.14%
Port Jervis Line	84,841	86,357	1.79%	84,092	-2.62%
Pascack Valley Line	55,713	58,831	5.60%	56,534	-3.90%
MTA Bus Company	10,470,282	10,447,181	-0.22%	10,499,373	0.50%
MTA Bridges & Tunnels	23,887,740	24,933,640	4.38%	25,714,264	3.13%
Total All Agencies	226,168,044	226,575,973	0.18%	225,558,409	-0.45%
(Excludes Bridges & Tunnels)					
Weekdays:	20	19		20	
Holidays:	2	2		2	
Weekend Days:	9	10		9	
Days	31	31		31	
Monday, March 13, 2017					

<b>Metropolitan Transportation Authority</b>					<b>January</b>
<b>Average Weekday Passengers</b>	<b>2015</b>	<b>2016</b>	<b>Percent Change</b>	<b>2017</b>	<b>Percent Change</b>
<b>MTA New York City Transit</b>	7,023,925	7,427,622	5.75%	7,327,419	-1.35%
MTA New York City Subway	5,112,634	5,450,158	6.60%	5,411,681	-0.71%
MTA New York City Bus	1,911,291	1,977,463	3.46%	1,915,738	-3.12%
<b>MTA Staten Island Railway</b>	14,543	16,441	13.06%	16,636	1.18%
<b>MTA Long Island Rail Road</b>	283,228	298,683	5.46%	304,399	1.91%
<b>MTA Metro-North Railroad</b>	261,367	278,072	6.39%	281,432	1.21%
<b>East of Hudson</b>	254,821	271,386	6.50%	274,937	1.31%
Harlem Line	84,941	90,677	6.75%	91,768	1.20%
Hudson Line	48,922	51,994	6.28%	53,402	2.71%
New Haven Line	120,958	128,715	6.41%	129,767	0.82%
<b>West of Hudson</b>	6,546	6,686	2.14%	6,495	-2.86%
Port Jervis Line	3,875	3,902	0.70%	3,870	-0.82%
Pascack Valley Line	2,671	2,784	4.23%	2,625	-5.71%
<b>MTA Bus Company</b>	370,707	387,423	4.51%	386,330	-0.28%
<b>MTA Bridges &amp; Tunnels</b>	709,750	790,094	11.32%	807,020	2.14%
<b>Total All Agencies</b>	<b>7,953,770</b>	<b>8,408,241</b>	<b>5.71%</b>	<b>8,316,215</b>	<b>-1.09%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	19		20	
Holidays:	2	2		2	
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Monday, March 13, 2017					

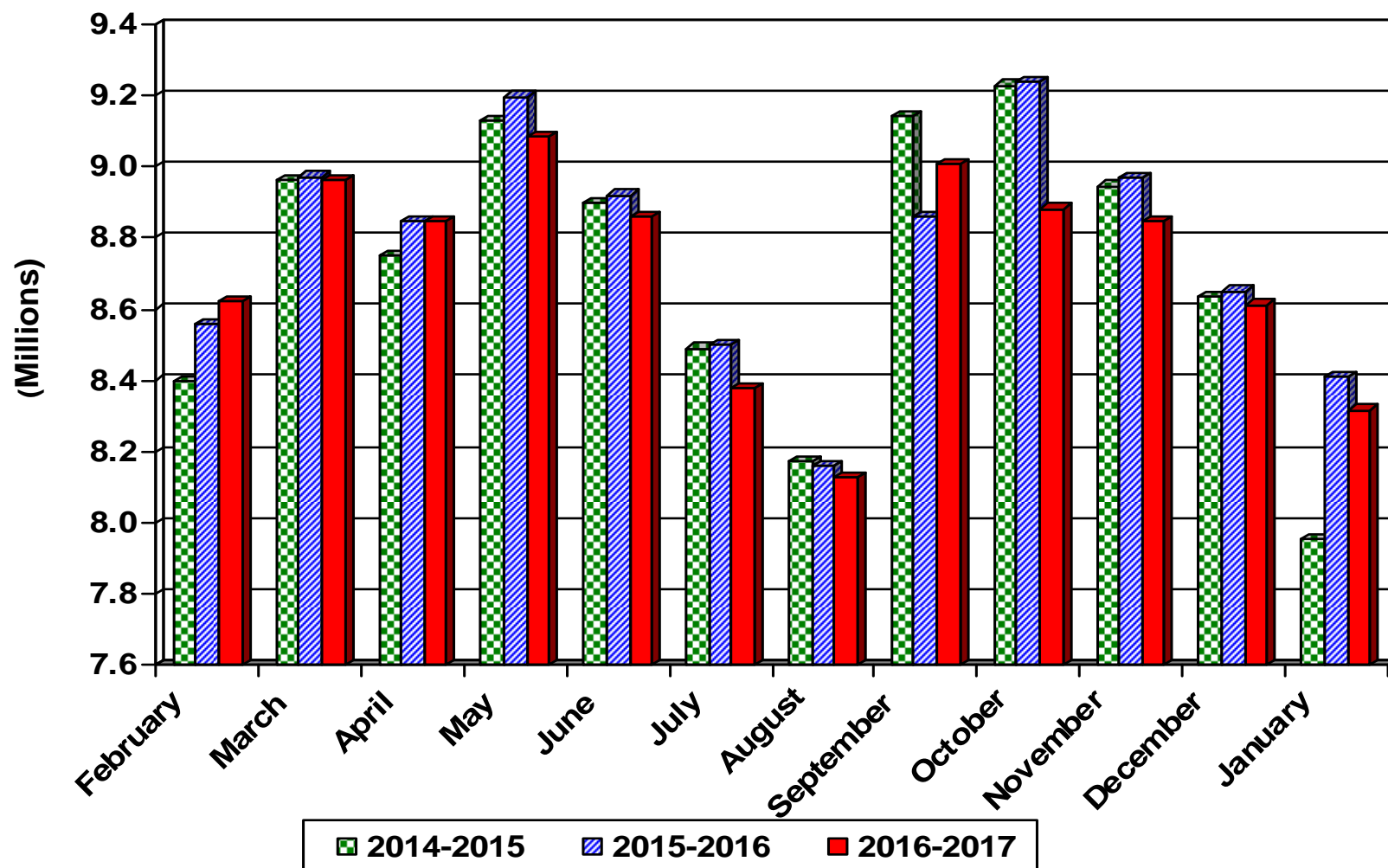
## Metropolitan Transportation Authority Revenue Passengers



# Metropolitan Transportation Authority Revenue Passengers 12 Month Averages



## Metropolitan Transportation Authority Average Weekday Passengers





## Metropolitan Transportation Authority

January

## Metropolitan Transportation Authority

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	230,505,478	231,063,876	0.24%	223,889,479	-3.10%
January	206,268,455	208,365,217	1.02%	213,881,088	2.65%
12 Month Ave	226,168,044	226,575,973	0.18%	225,558,409	-0.45%
Year-to-Date	206,268,455	208,365,217	1.02%	213,881,088	2.65%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	226,567,918	226,401,243	-0.07%	225,098,753	-0.58%
January	226,168,044	226,575,973	0.18%	225,558,409	-0.45%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	8,398,198	8,556,045	1.88%	8,621,692	0.77%
March	8,961,785	8,972,642	0.12%	8,961,385	-0.13%
April	8,749,537	8,848,760	1.13%	8,845,525	-0.04%
May	9,129,881	9,198,768	0.75%	9,083,871	-1.25%
June	8,900,992	8,920,884	0.22%	8,858,944	-0.69%
July	8,489,922	8,502,405	0.15%	8,377,158	-1.47%
August	8,172,203	8,161,363	-0.13%	8,128,520	-0.40%
September	9,141,834	8,859,276	-3.09%	9,007,037	1.67%
October	9,230,840	9,238,929	0.09%	8,883,134	-3.85%
November	8,947,640	8,970,657	0.26%	8,848,962	-1.36%
December	8,635,225	8,651,329	0.19%	8,612,857	-0.44%
January	7,953,770	8,408,241	5.71%	8,316,215	-1.09%

## MTA New York City Transit

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	204,555,139	204,749,107	0.09%	198,347,249	-3.13%
<b>January</b>	<b>183,767,097</b>	<b>185,585,948</b>	<b>0.99%</b>	<b>189,961,602</b>	<b>2.36%</b>
12 Month Ave	201,160,323	201,255,504	0.05%	199,966,964	-0.64%
Year-to-Date	183,767,097	185,585,948	0.99%	189,961,602	2.36%

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	201,528,233	201,103,934	-0.21%	199,602,326	-0.75%
<b>January</b>	<b>201,160,323</b>	<b>201,255,504</b>	<b>0.05%</b>	<b>199,966,964</b>	<b>-0.64%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,623,337	7,630,448	0.09%	7,590,923	-0.52%
<b>January</b>	<b>7,023,925</b>	<b>7,427,622</b>	<b>5.75%</b>	<b>7,327,419</b>	<b>-1.35%</b>

## MTA New York City Subway

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	150,132,948	150,827,541	0.46%	147,509,424	-2.20%
<b>January</b>	<b>133,814,801</b>	<b>136,413,951</b>	<b>1.94%</b>	<b>140,332,537</b>	<b>2.87%</b>
12 Month Ave	145,662,922	147,097,047	0.98%	146,727,782	-0.25%
Year-to-Date	133,814,801	136,413,951	1.94%	140,332,537	2.87%

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	145,940,635	146,880,452	0.64%	146,401,233	-0.33%
<b>January</b>	<b>145,662,922</b>	<b>147,097,047</b>	<b>0.98%</b>	<b>146,727,782</b>	<b>-0.25%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	5,584,168	5,616,142	0.57%	5,642,250	0.46%
<b>January</b>	<b>5,112,634</b>	<b>5,450,158</b>	<b>6.60%</b>	<b>5,411,681</b>	<b>-0.71%</b>

## MTA New York City Bus

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	54,422,191	53,921,566	-0.92%	50,837,825	-5.72%
<b>January</b>	<b>49,952,296</b>	<b>49,171,997</b>	<b>-1.56%</b>	<b>49,629,065</b>	<b>0.93%</b>
<b>12 Month Ave</b>	<b>55,497,402</b>	<b>54,158,457</b>	<b>-2.41%</b>	<b>53,239,182</b>	<b>-1.70%</b>
<b>Year-to-Date</b>	<b>49,952,296</b>	<b>49,171,997</b>	<b>-1.56%</b>	<b>49,629,065</b>	<b>0.93%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	55,587,597	54,223,482	-2.45%	53,201,093	-1.89%
<b>January</b>	<b>55,497,402</b>	<b>54,158,457</b>	<b>-2.41%</b>	<b>53,239,182</b>	<b>-1.70%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	2,039,169	2,014,306	-1.22%	1,948,673	-3.26%
<b>January</b>	<b>1,911,291</b>	<b>1,977,463</b>	<b>3.46%</b>	<b>1,915,738</b>	<b>-3.12%</b>

## MTA Bus Company

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	10,491,414	10,524,956	0.32%	10,102,793	-4.01%
<b>January</b>	<b>9,498,182</b>	<b>9,464,783</b>	<b>-0.35%</b>	<b>9,840,105</b>	<b>3.97%</b>
<b>12 Month Ave</b>	<b>10,470,282</b>	<b>10,447,181</b>	<b>-0.22%</b>	<b>10,499,373</b>	<b>0.50%</b>
<b>Year-to-Date</b>	<b>9,498,182</b>	<b>9,464,783</b>	<b>-0.35%</b>	<b>9,840,105</b>	<b>3.97%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	10,465,103	10,449,964	-0.14%	10,468,096	0.17%
<b>January</b>	<b>10,470,282</b>	<b>10,447,181</b>	<b>-0.22%</b>	<b>10,499,373</b>	<b>0.50%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	399,293	398,969	-0.08%	393,484	-1.37%
<b>January</b>	<b>370,707</b>	<b>387,423</b>	<b>4.51%</b>	<b>386,330</b>	<b>-0.28%</b>

## Metropolitan Transportation Authority

January

## MTA Staten Island Railway

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	369,585	397,292	7.50%	376,371	-5.27%
<b>January</b>	<b>336,800</b>	<b>363,383</b>	<b>7.89%</b>	<b>380,787</b>	<b>4.79%</b>
12 Month Ave	362,266	377,377	4.17%	379,125	0.46%
Year-to-Date	336,800	363,383	7.89%	380,787	4.79%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	363,968	375,161	3.08%	377,675	0.67%
<b>January</b>	<b>362,266</b>	<b>377,377</b>	<b>4.17%</b>	<b>379,125</b>	<b>0.46%</b>
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	15,248	16,372	7.37%	16,270	-0.62%
<b>January</b>	<b>14,543</b>	<b>16,441</b>	<b>13.06%</b>	<b>16,636</b>	<b>1.18%</b>

## MTA Long Island Rail Road

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,587,185	7,760,262	2.28%	7,646,609	-1.46%
<b>January</b>	<b>6,362,309</b>	<b>6,483,006</b>	<b>1.90%</b>	<b>6,958,391</b>	<b>7.33%</b>
<b>12 Month Ave</b>	<b>7,138,761</b>	<b>7,314,062</b>	<b>2.46%</b>	<b>7,482,511</b>	<b>2.30%</b>
<b>Year-to-Date</b>	<b>6,362,309</b>	<b>6,483,006</b>	<b>1.90%</b>	<b>6,958,391</b>	<b>7.33%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,155,687	7,304,004	2.07%	7,442,895	1.90%
<b>January</b>	<b>7,138,761</b>	<b>7,314,062</b>	<b>2.46%</b>	<b>7,482,511</b>	<b>2.30%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	301,964	309,372	2.45%	317,238	2.54%
<b>January</b>	<b>283,228</b>	<b>298,683</b>	<b>5.46%</b>	<b>304,399</b>	<b>1.91%</b>

## MTA Metro-North Railroad

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,502,155	7,632,258	1.73%	7,416,456	-2.83%
<b>January</b>	<b>6,304,068</b>	<b>6,468,097</b>	<b>2.60%</b>	<b>6,740,204</b>	<b>4.21%</b>
<b>12 Month Ave</b>	<b>7,036,412</b>	<b>7,181,849</b>	<b>2.07%</b>	<b>7,230,436</b>	<b>0.68%</b>
<b>Year-to-Date</b>	<b>6,304,068</b>	<b>6,468,097</b>	<b>2.60%</b>	<b>6,740,204</b>	<b>4.21%</b>
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,054,927	7,168,180	1.61%	7,207,760	0.55%
<b>January</b>	<b>7,036,412</b>	<b>7,181,849</b>	<b>2.07%</b>	<b>7,230,436</b>	<b>0.68%</b>
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	270,975	268,325	-0.98%	277,567	3.44%
March	279,347	282,459	1.11%	289,729	2.57%
April	287,779	289,364	0.55%	290,902	0.53%
May	291,057	294,073	1.04%	290,979	-1.05%
June	302,876	301,323	-0.51%	304,770	1.14%
July	296,775	297,811	0.35%	296,634	-0.40%
August	284,812	285,374	0.20%	283,532	-0.65%
September	298,002	298,666	0.22%	297,118	-0.52%
October	296,293	299,864	1.21%	299,005	-0.29%
November	299,951	300,366	0.14%	302,989	0.87%
December	295,383	296,167	0.27%	294,942	-0.41%
<b>January</b>	<b>261,367</b>	<b>278,072</b>	<b>6.39%</b>	<b>281,432</b>	<b>1.21%</b>



## East of Hudson

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	7,356,438	7,486,228	1.76%	7,280,396	-2.75%
<b>January</b>	<b>6,173,389</b>	<b>6,340,920</b>	<b>2.71%</b>	<b>6,610,352</b>	<b>4.25%</b>
<b>12 Month Ave</b>	<b>6,895,858</b>	<b>7,036,662</b>	<b>2.04%</b>	<b>7,089,810</b>	<b>0.76%</b>
<b>Year-to-Date</b>	<b>6,173,389</b>	<b>6,340,920</b>	<b>2.71%</b>	<b>6,610,352</b>	<b>4.25%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	6,914,593	7,022,701	1.56%	7,067,357	0.64%
<b>January</b>	<b>6,895,858</b>	<b>7,036,662</b>	<b>2.04%</b>	<b>7,089,810</b>	<b>0.76%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	264,816	261,911	-1.10%	271,103	3.51%
March	272,688	275,526	1.04%	283,078	2.74%
April	281,399	282,620	0.43%	284,305	0.60%
May	284,329	286,935	0.92%	284,071	-1.00%
June	295,913	294,228	-0.57%	297,803	1.22%
July	289,768	290,649	0.30%	289,263	-0.48%
August	277,998	278,362	0.13%	276,763	-0.57%
September	291,153	291,542	0.13%	290,202	-0.46%
October	289,611	292,836	1.11%	293,166	0.11%
November	292,710	293,087	0.13%	296,403	1.13%
December	288,744	289,518	0.27%	288,459	-0.37%
<b>January</b>	<b>254,821</b>	<b>271,386</b>	<b>6.50%</b>	<b>274,937</b>	<b>1.31%</b>

## Metropolitan Transportation Authority

January

## Harlem Line

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	2,398,294	2,442,546	1.85%	2,378,417	-2.63%
<b>January</b>	<b>2,040,760</b>	<b>2,098,696</b>	<b>2.84%</b>	<b>2,189,026</b>	<b>4.30%</b>
<b>12 Month Ave</b>	<b>2,252,664</b>	<b>2,296,819</b>	<b>1.96%</b>	<b>2,317,587</b>	<b>0.90%</b>
<b>Year-to-Date</b>	<b>2,040,760</b>	<b>2,098,696</b>	<b>2.84%</b>	<b>2,189,026</b>	<b>4.30%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	2,260,621	2,291,991	1.39%	2,310,060	0.79%
<b>January</b>	<b>2,252,664</b>	<b>2,296,819</b>	<b>1.96%</b>	<b>2,317,587</b>	<b>0.90%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	89,179	87,218	-2.20%	90,756	4.06%
March	91,373	92,289	1.00%	94,005	1.86%
April	92,964	93,050	0.09%	94,305	1.35%
May	93,578	94,368	0.84%	93,217	-1.22%
June	96,687	96,266	-0.44%	97,395	1.17%
July	93,783	94,386	0.64%	94,149	-0.25%
August	89,396	89,923	0.59%	89,966	0.05%
September	95,338	95,719	0.40%	95,844	0.13%
October	95,720	97,017	1.35%	97,090	0.08%
November	96,470	96,730	0.27%	97,810	1.12%
December	94,891	95,346	0.48%	95,209	-0.14%
<b>January</b>	<b>84,941</b>	<b>90,677</b>	<b>6.75%</b>	<b>91,768</b>	<b>1.20%</b>

Monday, March 13, 2017

## Hudson Line

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	1,419,350	1,438,103	1.32%	1,415,909	-1.54%
<b>January</b>	<b>1,185,529</b>	<b>1,216,365</b>	<b>2.60%</b>	<b>1,286,721</b>	<b>5.78%</b>
<b>12 Month Ave</b>	<b>1,349,340</b>	<b>1,371,290</b>	<b>1.63%</b>	<b>1,389,511</b>	<b>1.33%</b>
<b>Year-to-Date</b>	<b>1,185,529</b>	<b>1,216,365</b>	<b>2.60%</b>	<b>1,286,721</b>	<b>5.78%</b>

12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	1,353,046	1,368,720	1.16%	1,383,648	1.09%
<b>January</b>	<b>1,349,340</b>	<b>1,371,290</b>	<b>1.63%</b>	<b>1,389,511</b>	<b>1.33%</b>

Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	51,284	50,800	-0.94%	52,341	3.03%
March	52,564	53,704	2.17%	54,932	2.29%
April	55,355	55,226	-0.23%	55,404	0.32%
May	55,684	56,057	0.67%	55,964	-0.17%
June	58,063	56,988	-1.85%	57,586	1.05%
July	56,978	56,554	-0.74%	56,693	0.25%
August	55,092	54,834	-0.47%	54,558	-0.50%
September	57,423	57,125	-0.52%	56,935	-0.33%
October	56,450	56,955	0.89%	57,769	1.43%
November	56,666	56,152	-0.91%	57,969	3.24%
December	55,712	55,642	-0.12%	56,016	0.67%
<b>January</b>	<b>48,922</b>	<b>51,994</b>	<b>6.28%</b>	<b>53,402</b>	<b>2.71%</b>

## Metropolitan Transportation Authority

January

## New Haven Line

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	3,538,794	3,605,579	1.89%	3,486,070	-3.31%
<b>January</b>	<b>2,947,100</b>	<b>3,025,859</b>	<b>2.67%</b>	<b>3,134,605</b>	<b>3.59%</b>
<b>12 Month Ave</b>	<b>3,293,854</b>	<b>3,368,554</b>	<b>2.27%</b>	<b>3,382,712</b>	<b>0.42%</b>
<b>Year-to-Date</b>	<b>2,947,100</b>	<b>3,025,859</b>	<b>2.67%</b>	<b>3,134,605</b>	<b>3.59%</b>

12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	3,300,926	3,361,990	1.85%	3,373,650	0.35%
<b>January</b>	<b>3,293,854</b>	<b>3,368,554</b>	<b>2.27%</b>	<b>3,382,712</b>	<b>0.42%</b>

Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
February	124,353	123,893	-0.37%	128,006	3.32%
March	128,751	129,533	0.61%	134,141	3.56%
April	133,080	134,344	0.95%	134,596	0.19%
May	135,067	136,510	1.07%	134,891	-1.19%
June	141,163	140,974	-0.13%	142,822	1.31%
July	139,007	139,710	0.51%	138,421	-0.92%
August	133,509	133,604	0.07%	132,239	-1.02%
September	138,392	138,697	0.22%	137,423	-0.92%
October	137,441	138,865	1.04%	138,307	-0.40%
November	139,574	140,206	0.45%	140,624	0.30%
December	138,141	138,530	0.28%	137,234	-0.94%
<b>January</b>	<b>120,958</b>	<b>128,715</b>	<b>6.41%</b>	<b>129,767</b>	<b>0.82%</b>

Monday, March 13, 2017

## Metropolitan Transportation Authority

January

## West of Hudson

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	145,717	146,030	0.21%	136,060	-6.83%
<b>January</b>	<b>130,679</b>	<b>127,177</b>	<b>-2.68%</b>	<b>129,852</b>	<b>2.10%</b>
<b>12 Month Ave</b>	<b>140,554</b>	<b>145,187</b>	<b>3.30%</b>	<b>140,626</b>	<b>-3.14%</b>
<b>Year-to-Date</b>	<b>130,679</b>	<b>127,177</b>	<b>-2.68%</b>	<b>129,852</b>	<b>2.10%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	140,334	145,479	3.67%	140,403	-3.49%
<b>January</b>	<b>140,554</b>	<b>145,187</b>	<b>3.30%</b>	<b>140,626</b>	<b>-3.14%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	6,639	6,649	0.15%	6,483	-2.50%
<b>January</b>	<b>6,546</b>	<b>6,686</b>	<b>2.14%</b>	<b>6,495</b>	<b>-2.86%</b>

## Metropolitan Transportation Authority

January

## Port Jervis Line

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	87,965	86,298	-1.90%	82,007	-4.97%
<b>January</b>	<b>77,335</b>	<b>74,238</b>	<b>-4.00%</b>	<b>77,358</b>	<b>4.20%</b>
<b>12 Month Ave</b>	<b>84,841</b>	<b>86,357</b>	<b>1.79%</b>	<b>84,092</b>	<b>-2.62%</b>
<b>Year-to-Date</b>	<b>77,335</b>	<b>74,238</b>	<b>-4.00%</b>	<b>77,358</b>	<b>4.20%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	84,861	86,615	2.07%	83,832	-3.21%
<b>January</b>	<b>84,841</b>	<b>86,357</b>	<b>1.79%</b>	<b>84,092</b>	<b>-2.62%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	4,008	3,930	-1.95%	3,908	-0.56%
<b>January</b>	<b>3,875</b>	<b>3,902</b>	<b>0.70%</b>	<b>3,870</b>	<b>-0.82%</b>

## Metropolitan Transportation Authority

January

## Pascack Valley Line

## Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	57,752	59,732	3.43%	54,053	-9.51%
<b>January</b>	<b>53,344</b>	<b>52,939</b>	<b>-0.76%</b>	<b>52,494</b>	<b>-0.84%</b>
<b>12 Month Ave</b>	<b>55,713</b>	<b>58,831</b>	<b>5.60%</b>	<b>56,534</b>	<b>-3.90%</b>
<b>Year-to-Date</b>	<b>53,344</b>	<b>52,939</b>	<b>-0.76%</b>	<b>52,494</b>	<b>-0.84%</b>

## 12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	55,473	58,864	6.11%	56,571	-3.90%
<b>January</b>	<b>55,713</b>	<b>58,831</b>	<b>5.60%</b>	<b>56,534</b>	<b>-3.90%</b>

## Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	2,631	2,719	3.34%	2,575	-5.30%
<b>January</b>	<b>2,671</b>	<b>2,784</b>	<b>4.23%</b>	<b>2,625</b>	<b>-5.71%</b>

## MTA Bridges &amp; Tunnels

Revenue Vehicles					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	24,182,522	25,385,215	4.97%	25,229,432	-0.61%
<b>January</b>	<b>20,983,289</b>	<b>22,206,860</b>	<b>5.83%</b>	<b>23,432,512</b>	<b>5.52%</b>
<b>12 Month Ave</b>	<b>23,887,740</b>	<b>24,933,640</b>	<b>4.38%</b>	<b>25,714,264</b>	<b>3.13%</b>
<b>Year-to-Date</b>	<b>20,983,289</b>	<b>22,206,860</b>	<b>5.83%</b>	<b>23,432,512</b>	<b>5.52%</b>
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	23,868,075	24,831,676	4.04%	25,612,126	3.14%
<b>January</b>	<b>23,887,740</b>	<b>24,933,640</b>	<b>4.38%</b>	<b>25,714,264</b>	<b>3.13%</b>
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
December	809,947	844,618	4.28%	857,332	1.51%
<b>January</b>	<b>709,750</b>	<b>790,094</b>	<b>11.32%</b>	<b>807,020</b>	<b>2.14%</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
March-17	2,752,898	49	1.72	1.84	1.58
April-17	2,933,580	50	1.67	1.84	1.58
May-17	2,860,855	50	1.63	1.84	1.58
June-17	2,944,064	51	1.59	1.84	1.58
July-17	3,035,691	50	1.57	1.84	1.58
August-17	3,155,709	52	1.54	1.84	1.58
September-17	3,080,564	49	1.54	1.84	1.58
October-17	2,989,641	50	1.53	1.84	1.58
November-17	2,979,315	50	1.52	1.84	1.58
December-17	2,720,113	50	1.53	1.84	1.58
January-18	2,855,312	50	1.55	2.10	1.66
February-18	2,796,239	50	1.59	2.10	1.66
March-18	2,791,133	50	1.62	2.10	1.66
April-18	2,712,731	46	1.64	2.10	1.66
May-18	2,387,892	42	1.65	2.10	1.66
June-18	2,175,720	37	1.65	2.10	1.66
July-18	2,022,630	33	1.65	2.10	1.66
August-18	1,773,577	29	1.67	2.10	1.66
September-18	1,569,988	25	1.68	2.10	1.66
October-18	1,248,206	21	1.70	2.10	1.66
November-18	992,946	17	1.72	2.10	1.66
December-18	679,865	12	1.73	2.10	1.66
January-19	475,695	8	1.72	2.33	1.75
February-19	232,814	4	1.68	2.33	1.75

# Annual Impact as of March 8, 2017

	(\$ in millions)		
	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2017 Adopted Budget	(\$3.216)	\$0.851	(\$7.254)
Impact of Hedge	<u>0.885</u>	<u>0.059</u>	<u>0.039</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$2.331)	\$0.910	(\$7.215)
 <b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2017 Adopted Budget	\$10.301	\$2.826	\$4.323
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$10.301	\$2.826	\$4.323
 <b><u>Summary</u></b>			
Current Prices vs. 2017 Adopted Budget	\$7.085	\$3.678	(\$2.931)
Impact of Hedge	<u>0.885</u>	<u>0.059</u>	<u>0.039</u>
<b>Net Impact: Fav/(Unfav)</b>	\$7.970	\$3.737	(\$2.892)

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

**1. ACTION ITEMS**

**MTA NEW YORK CITY TRANSIT**

- a. License agreement with Edison NY Parking LLC for short-term construction staging at 167 Essex Street, Manhattan
- b. Acquisition of fee simple title from Gregory Hernandez for Myrtle Viaduct Reconstruction Project through eminent domain of property at Kings County Block: 3193; Lot: 12 a/k/a 13 Ditmars Street, Brooklyn
- c. Modification of license agreement with Transit Wireless, LLC for additional services in support of MTA IT initiatives

**METROPOLITAN TRANSPORTATION AUTHORITY**

- d. Funding agreement with Empire State Development related to Moynihan Station
- e. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897  
**(Available on Director's Desk Exhibit Book & MTA.INFO)**

**2. INFORMATION ITEMS**

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks

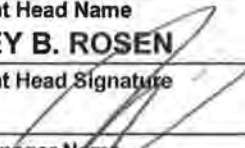
<b><u>Legal Name</u></b>	<b><u>Popular Name</u></b>	<b><u>Abbreviation</u></b>
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR
Triborough Bridge and Tunnel Authority	MTA Bridges and Tunnels	MTA B&T
MTA Capital Construction Company	MTA Capital Construction	MTACC
MTA Bus Company	MTA Bus Company	MTA Bus

*Staten Island Rapid Transit Operating Authority is a subsidiary of the Metropolitan Transportation Authority. Its popular name is MTA Staten Island Railway (abbreviated as SIR).*

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

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

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

Date <b>MARCH 20, 2017</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/20/17	X		
2	Board	3/22/17	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>HJ</i>
3	Chief of Staff <i>AME</i>		
2	Chief Financial Officer <i>BO</i>		

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

LICENSOR: Edison NY Parking, LLC ("Edison Parking")

AFFECTED PROPERTY: 167 Essex Street, Manhattan

ACTIVITY: Staging area for construction

ACTION REQUESTED: Approval of terms

TERM: 6 months

SPACE: Approximately 855 square feet (10 parking spaces)

COMPENSATION: \$6,000.00 per month (\$600 per month, per parking space)

## COMMENTS:

MTA New York City Transit is undertaking facade, roof, parapet and other repair work (the "Project Work") at its Stanton Substation located at 165 Essex Street (also known as County: New York; Block: 412; Lot: 70) in Manhattan. The Project Work requires use of space on five adjacent, privately-owned properties as a construction staging area because the substation structure is built out to the property line. The Affected Property is one of the five properties. It is owned by Edison NY Parking, LLC and operated as a commercial parking lot containing lifts to stack vehicles.

MTA Real Estate has entered into license agreements directly with the other four property owners pursuant to Policy #11, as modified November 12, 2013, for short-term construction access agreements. However, that policy limits the negotiated amount to \$2,000 per month.

An independent valuation of the parking area to be used by NYCT determined that commercial parking rates in the area range from \$450 to \$611 per month per space. Negotiations with Edison Parking resulted in a mutually agreed-upon compensation of \$600 per month per space.

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



# Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject <b>PROPERTY ACQUISITION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>FRANK PHILLIPS</b>

Date <b>MARCH 20, 2017</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/20/2017	X		
2	Board	3/22/2017	X		

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

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

PROJECT: Myrtle Viaduct Reconstruction Project

SELLER: Gregory Hernandez

LOCATION: Kings County Tax Block 3193, Lot 12 a/k/a 13 Ditmars Street (the "Property")

ACTION REQUESTED: Authorization to acquire fee simple title to the Property

COMPENSATION: \$1,300,000.00 plus owner's moving expenses and closing costs for a replacement home

## COMMENTS:

In March 2016, the Board authorized MTA staff to commence the tenant relocation and property acquisition process in connection with permanent and temporary property interests that NYCT needs for the Myrtle Avenue Viaduct Reconstruction Project (the "Project"). The Project will replace an elevated segment of the Myrtle Avenue subway viaduct (the "Viaduct") in the Bushwick section of Brooklyn. (Copies of the March 2016 Staff Summary and Resolution are attached hereto.)

In October 2016, the Board approved a Determination and Findings under the Eminent Domain Procedure Law ("EDPL") that authorized MTA staff to proceed with the required property acquisitions by eminent domain, if necessary. (Copies of the October 2016 Staff Summary and Determination and Findings are attached.) Pursuant to that authorization, MTA Legal commenced a proceeding that resulted in our acquisition of the rights to temporarily occupy, during Project construction, the two vacant land parcels on each side of Block 3193. In December 2016, NYCT also awarded the construction contract for the Project. NYCT's contractors are occupying the two vacant sites and MTA Real Estate and its relocation consultant are actively engaged in securing agreements with all owners and tenants who must temporarily relocate by July 1, 2017 as a result of the Project.

In the EDPL Determination and Findings, we identified a Project-related need to permanently remove a kitchen on the first floor of the two-family home on the Property that extends into the Project construction zone. (Photos dating back to the Viaduct's original construction in 1913 show that the Viaduct was built over and around a then-existing structure on the Property that now houses the kitchen.) NYCT's contractor has advised NYCT that the kitchen must be removed before the projected July 1, 2017 temporary relocation date for residents because the contractor needs the space occupied by the kitchen for early access to the Viaduct and to perform micro-pile installation prior to demolishing the Viaduct. Although removing the existing kitchen can be done in a few days, reconstructing a replacement kitchen in another area of the home would be a significant task, requiring building modifications and loss of use of other living space on the first floor unit.



# Staff Summary

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

In our early public outreach with homeowners in the Project area and with elected and community officials, we anticipated the possibility that some owners, concerned about the potential Project-related impacts to their homes, might consider selling their homes rather than accepting our temporary relocation offers. Consequently, in our March 2016 Staff Summary, we requested and obtained Board approval to provide such homeowners the option of selling their homes to MTA in lieu of receiving temporary relocation assistance. It was understood, however, that such acquisitions would be consummated only upon a showing of special circumstances and upon the owner's request or approval.

In this case, the Property owner's concerns about the impacts resulting from NYCT's permanent removal of the kitchen provided an impetus for a dialogue that resulted in a proposed agreement for MTA to purchase the Property for \$1,300,000. This amount is within the price range of comparable two-family homes currently on the market in the general vicinity of the Property based on a market analysis performed by MTA's real estate consultant. In addition to the purchase price for the Property, MTA also would pick up the cost to move the Property owner and all other residents of his two-family home (all of whom are the owner's family members) to a new home and compensate the owner for his reasonable closing costs to purchase the new home. These elements of additional compensation typically are paid by federal, state and city agencies when homes are purchased in connection with public projects. As part of the agreement, the owner also will allow NYCT's contractors to remove the existing kitchen prior to MTA's acquisition of the Property and will not require NYCT to replace the kitchen before the Owner and his family permanently relocate to a new home. NYCT's contractor has advised that the kitchen removal work, and the resealing of the exterior wall of the home after the kitchen is removed, can be performed safely in a few days while the home remains occupied.

In order to consummate MTA's acquisition of the Property in the most efficient and timely manner, and to effectively clear any potential Property boundary or other title issues, MTA Legal and the Property owner and his attorney have agreed that MTA will acquire the Property through eminent domain at the agreed-upon compensation. The amount of compensation provided in the agreement will be the full purchase price for the Property and it will be agreed that the owner will not have the right to file any additional compensation claims against MTA in the condemnation proceeding.

The proposed agreement to acquire the Property for the compensation and under the terms described above is fair and reasonable and in MTA's best interests. Possible delays to the Project will be avoided by having the kitchen removed and giving NYCT's contractor access to that area as soon as possible. By purchasing the Property, MTA also will save the costs it otherwise would have to pay to temporarily relocate the Property owner and his family for an anticipated duration of 10 months while heavy work on the Viaduct takes place and the cost to move them back after that work is completed. After the Property is surrendered to MTA, it will be available for use by NYCT or MTA for Project-related uses for the remaining duration of the Project. After the Project is completed, MTA if it so chooses will have the opportunity to sell the Property at market value, with or without replacing the kitchen, to recoup all or part of its acquisition costs and expenses.

For all the foregoing reasons, Board approval is sought to acquire the Property for the compensation amount and in the manner described above.

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 3

<b>Subject</b> <b>PROPERTY ACQUISITION</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JEFFREY B. ROSEN</b>
<b>Department Head Signature</b> 
<b>Project Manager Name</b> <b>FRANK PHILLIPS</b>

<b>Date</b> <b>MARCH 21, 2016</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/21/2016	X		
2	Board	3/23/2016	X		

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

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

**PROJECT:** Myrtle Viaduct Reconstruction Project

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

**ACTION REQUESTED:** Authorization to commence preliminary steps for acquisition of property interests in any or all of the Properties listed above

## COMMENTS:

The Myrtle Viaduct (the "Viaduct") is a 310 foot elevated, s-shaped viaduct segment located at the intersection of the Myrtle Line (accommodating the "M" subway service) and the Jamaica Line (accommodating the "J" and "Z" subway service) in the Borough of Brooklyn. The structure is the only connection between the Myrtle Line and Jamaica Line in Brooklyn. The Viaduct, which carries two tracks, cuts through Kings County Tax Block 3193, a triangularly-shaped parcel bounded by Myrtle Avenue, Broadway and Ditmars Street. It was built in the early 1900's adjacent to existing structures that still remain, coming within 10 feet of seven two-story residential buildings to the east and within one foot in places, of the rear of a two-story mixed-use building to the west. While interim repairs have been made, the current condition of the Viaduct necessitates prompt attention. NYCT's plan for the Viaduct project calls for demolishing and removing the existing concrete pier, deck and track structures and replacing them with new concrete piers, deck and track, together with new third rail and signaling appurtenances. The project's design is anticipated to be completed next month and NYCT anticipates awarding the construction contract in November 2016.

The Project work will involve demolition and removal of existing pier, deck and structures and placing new piers, decks and tracks into place. Because of the close proximity of residential and commercial properties to the work site, NYCT has determined that all occupants in properties adjacent to the Viaduct in Block 3193 may need to be vacated while Viaduct demolition and new construction work is underway. Currently, there are approximately 26 residential and 2 commercial occupants on the block. The anticipated duration of the relocations is between 6 to 10 months. MTA Real Estate and Legal will work with an on-call relocation consultant to complete all relocations to provide suitable accommodations, relocation assistance and compensation to the affected individuals and businesses, and without delay to the project.

Because of the potentially long durations of the relocations, it is possible that some property owners may not wish to return or may wish to sell their properties while NYCT's work is underway. These properties consist of 7 homes, 2 commercial buildings and 2 vacant sites, one of which has approvals in place for a new residential development. Because it may be difficult if not impossible for owners to sell or develop their properties while NYCT's Viaduct work is underway, we seek MTA

# Staff Summary

## FINANCE COMMITTEE MEETING

### Myrtle Viaduct Reconstruction Project (Cont'd.)

Board approval to give property owners the option of selling their properties outright to MTA at fair market value or receiving fair rental value while they or their tenants are displaced. For negotiated property purchases, MTA would offer compensation at its highest approved appraisal and seek further Board approvals for any proposed purchases that exceed the amounts of MTA's appraisals. If MTA purchases any of these properties, MTA Real Estate will develop a plan to dispose of them at the highest achievable price after NYCT's Viaduct Project is completed.

Finally, NYCT's existing property rights to maintain the Viaduct, which were obtained by NYCT's predecessors prior to the Viaduct's construction in the early 1900's, may need to be expanded to accommodate the anticipated demolition and reconstruction work as well as additional access rights across private properties during the project and for future maintenance and repair of the new Viaduct.

If negotiated agreements cannot be reached, MTA will commence condemnation proceedings in state court to temporarily vacate occupants, gain access rights to all properties during construction and obtain permanent easements for future access and maintenance of the new Viaduct. Condemnation will not be used to acquire any of the 7 homes or 2 commercial buildings. Any acquisitions of those sites only will proceed on a voluntary basis.

The following is a list of the properties where acquisition of property interests for the Project may be required and a site plan showing the location of the Viaduct in relation to the affected properties:

Address:	Block 3133 Lot #:
1178 Myrtle Avenue	1
1168 Myrtle Avenue	3
29 Ditmars Street	4
27 Ditmars Street	5
25 Ditmars Street	6
23 Ditmars Street	7
21 Ditmars Street	8
19 Ditmars Street	9
17 Ditmars Street	10
15 Ditmars Street	11
13 Ditmars Street	12
11 Ditmars Street	13
979 Broadway	17
977 Broadway	18
975 Broadway	20
971 Broadway	21
967 Broadway	22
1156 Myrtle Avenue	37
1158 Myrtle Avenue	38
973 Broadway	120
969 Broadway	121

Based on the foregoing, MTA Real Estate requests approval to commence the tenant relocation and property acquisition process described above and to adopt the attached Resolution authorizing MTA to commence the proposed acquisition process in order to preserve MTA's rights and lessen the potential for future delays to the Project. If negotiated agreements are reached with respect to any temporary and permanent easements prior to the filing of condemnation papers with the court, the terms of such agreements will also be presented to the Finance Committee and Board for approval.

Staff Summary

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



## **BOARD RESOLUTION**

**WHEREAS**, New York City Transit ("NYCT") is undertaking a project (the "Project") to demolish and reconstruct the Myrtle Avenue Viaduct (the "Viaduct"), a 310 foot elevated, s-shaped viaduct segment located at the intersection of the Myrtle Line (accommodating the "M" subway service) and the Jamaica Line (accommodating the "J" and "Z" subway service) in the Borough of Brooklyn.

**WHEREAS**, the Viaduct cuts through Kings County Tax Block 3193, a triangularly shaped parcel bounded by Myrtle Avenue, Broadway and Duffess Street.

**WHEREAS**, in connection with the Project, the following real estate related actions may be required:

- Temporary relocations of residential and commercial occupants in properties adjacent to the Viaduct in Block 3193 for an estimated 6 to 10 months, but potentially longer.
- Because of the potentially long durations of the relocations, it is possible that some property owners may not wish to return or may wish to sell their properties while NYCT's work is underway. These properties consist of 7 homes, 2 commercial buildings and 2 vacant sites, one of which has approvals in place for a new residential development. Because it may be difficult if not impossible for owners to sell or develop their properties while NYCT's Viaduct Project is underway, property owners will have the option of selling their properties outright to MTA at fair market value or receiving fair rental value while they or their tenants are displaced. For property purchases, MTA would offer compensation at its highest approved appraisal and seek further Board approvals for any proposed purchases that exceed the amounts of MTA's appraisals. If MTA purchases any of these properties, MTA Real Estate will develop a plan to dispose of them at the highest achievable price after NYCT's Viaduct Project is completed.
- NYCT's existing property rights to maintain the Viaduct, which were obtained by NYCT's predecessors prior to the Viaduct's construction in the early 1900's, may need to be expanded to accommodate the anticipated demolition and reconstruction work as well as additional access rights across private properties during the Project and for future maintenance and repair of the new Viaduct.
- The properties that may be subject to the foregoing real estate related actions are as follows: Kings County Tax Block 3193, Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 17, 18, 20, 21, 22, 27, 38, 120, and 121 (the "Properties")

**WHEREAS**, MTA will seek to reach negotiated agreements to temporarily vacate occupants, gain necessary access rights to all Properties during construction and obtain permanent easements for future access and maintenance of the new Viaduct and will commence eminent domain proceedings in state court with respect to those temporary relocations and foregoing access rights and property interests that cannot be obtained by agreements with the affected parties. Eminent domain will not be used to acquire any of the 7 homes or 2 commercial buildings. Any acquisitions of those sites only will proceed on a voluntary basis.

### **NOW, THEREFORE BE IT**

**RESOLVED**, that in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member is authorized to proceed with the real estate related activities described above through negotiated agreements (subject to further approval by the Finance Committee and Board of MTA of the material economic terms of any property interests that exceed MTA's appraised values) or eminent domain, except that acquisitions of any of the 7 homes and 2 commercial buildings will only proceed on a voluntary basis with MTA Board's approval.

**This Resolution shall take effect immediately upon its adoption.**

# Staff Summary

Subject <b>PROPERTY ACQUISITION</b>	Date <b>OCTOBER 26, 2016</b>
Department <b>REAL ESTATE</b>	Vendor Name
Department Head Name <b>JEFFREY B. ROSEN</b>	Contract Number
Department Head Signature	Contract Manager Name
Project Manager Name <b>FRANK PHILLIPS</b>	Table of Contents Ref. #

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Committee	10/26/2016						1	Legal <i>[Signature]</i>
2	Board	10/26/2016				3	Chief of Staff <i>[Signature]</i>		
						2	Chief Financial Officer <i>[Signature]</i>		

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

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

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

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

COMMENTS:

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

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

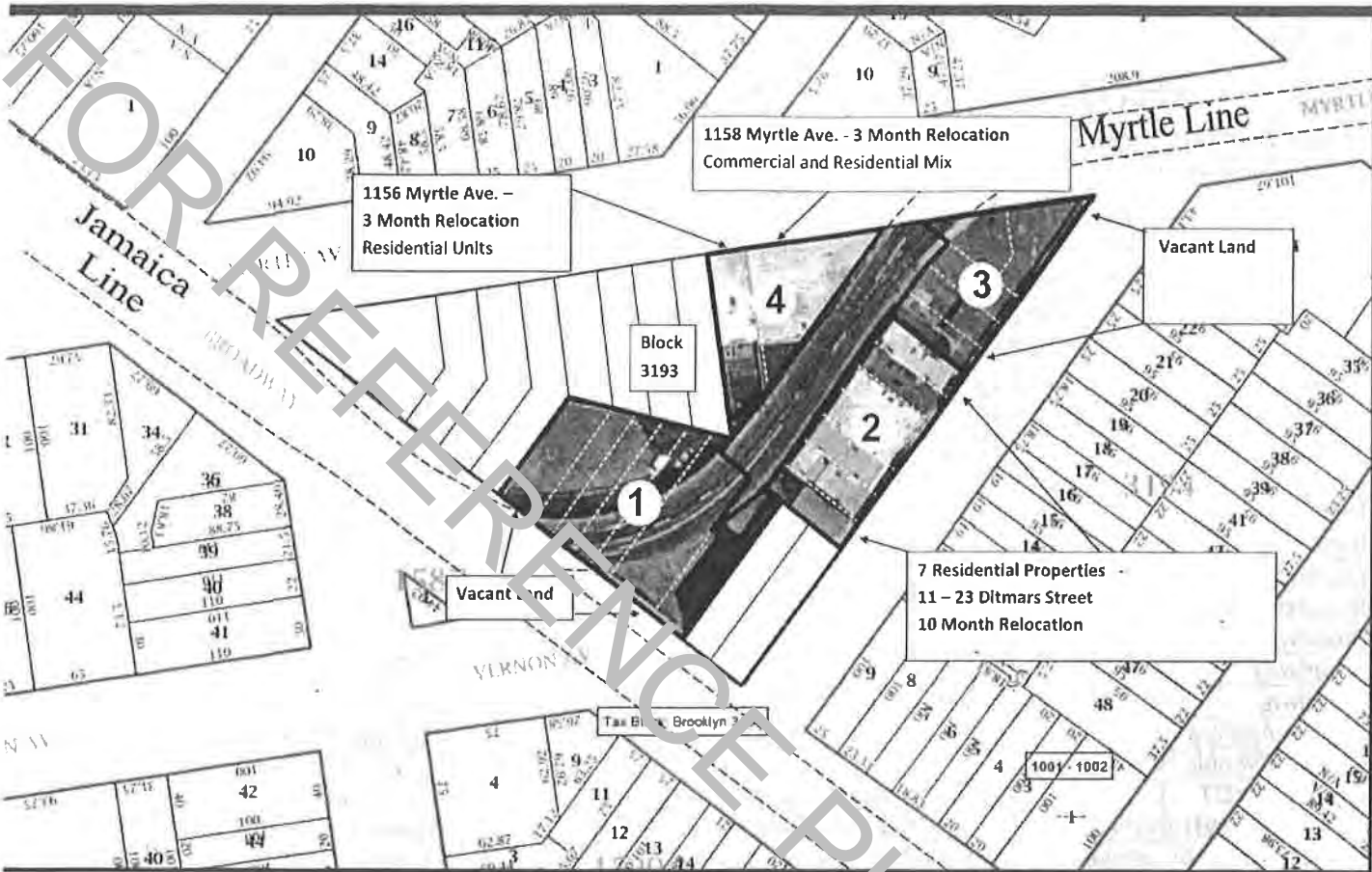




# Staff Summary

## FINANCE COMMITTEE MEETING

Myrtle Viaduct Reconstruction Project (Cont'd)





# Staff Summary

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



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

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

#### PROJECT: MYRTLE AVENUE VIADUCT RECONSTRUCTION PROJECT

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

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

#### 1. EDPL Public Hearing.

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

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

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

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

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

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

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# Staff Summary

## FINANCE COMMITTEE MEETING

### Myrtle Viaduct Reconstruction Project (Cont'd)



Metropolitan Transportation Authority

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

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

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

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

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

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

#### 5. Temporary Displacement and Relocation.

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

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

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

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

# Staff Summary

## FINANCE COMMITTEE MEETING

### Myrtle Viaduct Reconstruction Project (Cont'd)



Metropolitan Transportation Authority

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

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

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

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

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

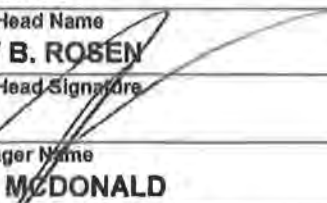
Noise and vibration from the Project will be monitored on an ongoing basis and NYCT will implement mitigation measures as practicable to address any public noise complaints. Reasonable noise mitigation may include the use of noise walls and acoustic blankets depending on the type of activity, equipment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

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

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



# Staff Summary

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

Date <b>MARCH 20, 2017</b>
Vendor Name <b>TRANSIT WIRELESS, LLC</b>
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/20/17	x		
2	Board	3/22/17	x		

Internal Approvals			
Order	Approval	Order	Approval
1	MTA CIO 	5	President NYC 
2	MTA Legal 	6	COO 
3	MTA CFO 		
4	MTA Chief of Staff 		

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

**LICENSEE:** Transit Wireless, LLC ("TW")

**LOCATION:** NYCT Facilities

**ACTIVITY:** Modification of TW license agreement with NYCT to include additional services in the form of dark fiber network services, fiber backhaul network services and associated support and maintenance services to provide data connectivity for a variety of applications and projects managed by MTA-IT, including Enterprise Asset Management (EAM), Alternative Desktop Solution (ADS), ITRAC, O365, wireless and video, at up to 274 NYCT facilities, including below-ground stations, above-ground stations, administration buildings and Department of Buses facilities, and for associated fiber backhaul connections.

## ACTION REQUESTED:

- (1) Approve the engagement of TW to provide dark fiber, network services, fiber backhaul network services and associated support and maintenance services to provide data connectivity for a variety of applications and projects managed by MTA-IT, including EAM, Alternative Desktop Solution (ADS), ITRAC, O365, wireless and video, at up to 274 NYCT facilities, including below-ground stations, above-ground stations, administration buildings and Department of Buses facilities, and for associated fiber backhaul connections; and
- (2) Authorize the Chairman and Chief Executive Officer of NYCT and his/her designees to execute and deliver agreements and other documents, including modifications and supplements thereto (collectively, the "TW Agreements"), and to take other actions as he/she may deem necessary, desirable or appropriate to implement the proposed additional services described herein.

## BACKGROUND:

In 2007, following a request for proposals process, the Board approved the award of an exclusive license to TW to provide commercial cellular/PCS and Wi-Fi service in NYCT's underground stations; and in July 2012, the Board approved modifications to the license agreement with TW, as well as a form of direct agreement between TW's lenders and NYCT that facilitated TW's financing of its construction costs and refined the way in which the sublicensees of the TW network, primarily the cellular carriers and Wi-Fi providers, pay the various costs associated with their use of the TW network and how such revenues are split between TW and NYCT (collectively, the "Existing TW Agreements"). TW's majority owner (Broadcast Australia) is an investment and operating company that specializes in the broadcast and telecommunications fields and is majority owned by Canada's largest public pension fund.

TW completed the installation of its network in all underground stations in 2016. At each underground station, TW installs equipment and antennas to provide cellular and Wi-Fi coverage throughout the public areas. Such in-station equipment and antennas are linked

# Staff Summary

by fiber optic cables to TW trunk fiber optic cables running through the streets, which connect back to a base station hotel that houses the head-end equipment for TW, the carriers, other Wi-Fi providers and NYCT.

Taking advantage of TW's work in establishing the core TW network supporting cellular and Wi-Fi service in the NYCT underground stations, NYCT has exercised options under the Existing TW Agreements for TW to provide various additional services to NYCT. To date, four such options have been exercised: (1) the 4.9 GHz Wi-Fi network dedicated to NYCT operational applications including those related to safety and security (the "NYCT Dedicated Wi-Fi Network"); (2) Help Point installation support; (3) the use of elements of the TW network for New Fare Payments System communications connectivity (the "Station Fiber Network"); and (4) the B Division train arrival system (the "WTAS").

The NYCT Dedicated Wi-Fi Network and the Station Fiber Network were completed in parallel with the completion of the TW Network in the underground stations in 2016. The Help Point installation support was also completed in 2016. The WTAS is scheduled to be completed by the end of 2017.

## **DARK FIBER AND FIBER BACKHAUL NETWORK SERVICES:**

TW's communications network was designed to include excess fiber capacity to support additional future demand. There is available fiber capacity in TW's network in both the NYCT stations and in TW's fiber infrastructure in City streets which TW will license to MTA-IT to support various MTA telecommunications and data connectivity requirements. MTA-IT has concluded that there are no acceptable connectivity options using existing NYCT telecommunications networks. MTA-IT has also investigated other available third-party solutions (including Verizon, Light Tower, and Light Path) and has concluded that the total cost of the data connectivity provided by TW is substantially below all of the other third-party solutions.

In each location that MTA-IT identifies as requiring a fiber connection, TW will allocate a single pair of dark fiber which will connect from a specified demarcation point junction box in the applicable NYCT facility to the geographically applicable TW Base Station Hotel ("BSH"). MTA-IT will be responsible for installing the necessary connection from the TW junction box to the applicable MTA-IT equipment.

TW will provide space, power and conditioning for the MTA-IT head end equipment at the applicable TW BSH and extend the fiber pairs coming from each station to the assigned cabinet.

NYCT has identified 234 locations where such fiber pair connections are needed and will be installed as part of the base contract. In addition, NYCT will have the option, from time to time, to identify up to 40 additional locations for fiber pair connections.

TW will also provide fiber backhaul network services (i) from each of the five BSHs to 2 Broadway (9th Floor Data Center) and 130 Livingston (4th Floor Data Center) and (ii) to create a fiber ring between each of the five TW BSHs.

TW will also be responsible for maintenance and support of the fiber infrastructure.

In order to cost-effectively install the fiber connections, TW will be granted the right to install cables, conduits, boxes and other infrastructure on the NYCT above ground right of way. Unless and until MTA grants a broader right to use such cables, conduits, boxes and other infrastructure for other purposes pursuant to an expansion of the scope of TW's license, TW shall have no right to use such infrastructure for any purpose other than the provision of the dark fiber services described in this Staff Summary.

## **PRICE:**

The pricing for each fiber pair provided under this arrangement will be a monthly fee of \$2,500, which will be subject to an annual CPI escalation.

# Staff Summary

## **Recurring Costs For Base Agreement (without CPI escalation)**

Item	Quantity	Monthly Fee	Annual Fees	11 Year Initial Term Fees (without escalation)
<b>Subway Station Fiber Connection</b>	155	\$387,500	\$4,650,000	\$48,537,500
<b>Bus Depot Connection</b>	68	\$170,000	\$2,040,000	\$21,875,000
<b>Fiber Backhaul</b>	<u>11</u>	<u>\$2,500</u>	<u>\$330,000</u>	<u>3,630,000</u>
<b>TOTAL</b>	<b>234</b>	<b>\$557,000</b>	<b>\$6,690,000</b>	<b>\$74,042,000</b>

## **Not-to-Exceed Recurring Costs for Optional Additional Installations (without CPI escalation)**

Item	Quantity	Monthly Fee	Annual Fees	11 Year Initial Term Fees (without escalation)
<b>Up to 40 Optional Additional Connections</b>	40	\$100,000	\$1,200,000	\$13,200,000

### **TERM:**

The initial term of this additional services agreement will be coterminous with the underlying TW License Agreement, which expires July 26, 2028, and will be renewable by NYCT for any renewal periods exercised by NYCT pursuant to the TW License Agreement.

### **SCHEDULE:**

The construction duration is approximately 24 months from contract execution.

### **IMPACT ON FUNDING:**

The monthly fees payable to TW are operating costs that will be included in NYCT's future operating budgets.

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

There are no M/WBE goals for TW's core network installation because TW is a licensee under a Real Estate Department license installing its own network at its own cost, with a revenue share paid to NYCT. The dark fiber additional services that are described in this staff summary are the equivalent of purchasing a telecommunications commodity such as a data package through a fiber or cable connection from a telecom or cable company such as Verizon or Spectrum.

### **ALTERNATIVES:**

NYCT could expand its own telecom network to support the additional connectivity requirements described in this staff summary but the cost and delay associated with that option make it infeasible. NYCT could also competitively procure data connectivity from other third party providers. However, MTA-IT has already consulted with various third party providers, and was informed that the comparative cost was at least 100% more than the cost proposed by TW. MTA-IT estimators have conducted a detailed review and comparison and are confident that TW's aggregate price for such work is below the pricing that could be achieved by going through a competitive procurement, primarily due to TW's embedded efficiencies, including the utilization of its existing infrastructure.

### **RECOMMENDED ACTIONS:**

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

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

WHEREAS, in 2007, following a request for proposal process, the Board of the New York City Transit Authority (“NYCT”) approved the award of a license agreement to Transit Wireless LLC (“TW”) that granted TW an exclusive license to provide commercial cellular/PCS and Wi-Fi service in NYCT’s 277 underground stations (the license agreement and other related documents between NYCT and TW, including modifications and supplements, collectively the “TW Agreements”);

WHEREAS, following Board approval in September 2011, the TW Agreements were modified to divide the construction of the remaining 271 stations (the “Full Build”) into seven discrete phases, to establish a Full Build construction period of 6 years, and to grant NYCT an option to wirelessly connect to the TW network to support certain of NYCT’s own operational applications, including Help Point and the New Fare Payments System (“NFPS”);

WHEREAS, following Board approval in July 2012, the existing TW Agreements were further modified to refine the way in which the sublicensees of the TW network, primarily the cellular carriers and Wi-Fi providers, pay the various costs associated with their use of the network and how such revenues are split between TW and NYCT, and to create a direct agreement between NYCT and TW’s lenders to facilitate TW’s financing of its construction costs;

WHEREAS, with Board approval, NYCT has entered into agreements with TW for the provision of additional services relating to the 4.9 GHz Wi-Fi network dedicated to NYCT operational applications including those related to safety and security, Help Point installation support, the use of elements of the TW network for NFPS communications connectivity, and the B Division train arrival system;

WHEREAS, data connectivity is needed for a variety of applications and projects managed by MTA-IT, including EAM, Alternative Desktop Solution (ADS), iTRAC, O365, wireless and video, at up to 274 NYCT facilities, including below-ground stations, above-ground stations, administration buildings and Department of Buses facilities, and MTA-IT has determined that there are significant efficiencies, cost savings and schedule accelerations that can be achieved if TW makes available dark fiber for such purposes and provided associated fiber backhaul connections; and

WHEREAS, to maximize cost and schedule efficiency, NYCT has requested that the Board agree to delegate to the NYCT Chairman and Chief Executive Officer and his/her designees the authority to finalize the scope, price and schedule details with respect to the dark fiber-related additional services and associated fiber backhauls that will be added to the TW Agreements in support of these connectivity requirements.

NOW THEREFORE, upon the recommendation of the Chairman and Chief Executive Officer of the NYCT, the Board of the NYCT resolves as follows:

1. The Chairman and Chief Executive Officer and his/her designees are hereby authorized to (a) finalize the scope, price and schedule details with respect to the additional services that will be added to the TW Agreements in connection with the provision and operation of the dark fiber and fiber backhaul that supports MTA-IT projects, such as EAM, Alternative Desktop Solution (ADS), iTRAC, O365, wireless and video, at up to 263 NYCT facilities, including below-ground stations, above-ground stations, administration buildings and Department of Buses facilities, and (b) execute and deliver the TW Agreements, and other necessary or appropriate agreements, documents, writings and other instruments, and to take any and all other necessary or appropriate steps as he/she may deem necessary, desirable or appropriate to implement the proposed additional services, and the other modifications to the TW Agreements, described in the Staff Summary to which this Resolution is attached.
2. The Chairman and Chief Executive Officer and his/her designees are hereby authorized to take any and all actions as may be required or necessary to satisfy applicable legal or regulatory requirements in connection with the foregoing actions.






# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

<b>Subject</b> Approval of Funding Agreement for MTA 2015-2019 Capital Program Support of Moynihan Train Hall Development
<b>Department</b> Real Estate
<b>Department Head Name</b> Jeffrey Rosen
<b>Department Head Signature</b> 
<b>Project Manager Name</b>

<b>Date</b> March 22, 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	Finance	3/20/17			
2	Board	3/22/17			

Internal Approvals			
Order	Approval	Order	Approval
1	Legal 	2	Sr. Dir Capital Programs 
3	CFO	4	Chief of Staff 

## PURPOSE:

To obtain MTA Board approval to enter into a funding agreement with the New York State Urban Development Corporation D/B/A Empire State Development (“ESD”) substantially in the form attached to this staff summary with such changes as MTA staff may negotiate (the “Funding Agreement”) and to permit in accordance with such Funding Agreement the transfer to ESD of up to \$100 million to fulfill MTA’s 2015-2019 Capital Program commitment in support of the redevelopment of the James A. Farley Post Office Building (the “Building”) to include a new Moynihan Train Hall (the “Project”), which was approved by the Board on February 23, 2017 and submitted to the Capital Program Review Board (the “CPRB”) on February 27, 2017.

## BACKGROUND:

The Project will entail the redevelopment of the Building to include a world-class train hall to be shared by Amtrak, Long Island Rail Road and Metro-North Commuter Railroad (the “Train Hall”), as well as retail and office space. In addition to the lead project sponsor, ESD, the other key public sponsors of the Project are the Port Authority of New York and New Jersey, Amtrak, and MTA. The preferred developer-builder for the Project has been selected, and the parties are in the process of finalizing the definitive documentation pursuant to which (a) such developer-builder (the “Developer”) is to undertake the construction of the Train Hall for a fixed price and acquire the right to redevelop the balance of the Building, and (b) all of the private and public money required to complete the Train Hall, including a loan under the Transportation Infrastructure Financing Innovation Act (“TIFIA”) from the U.S. Department of Transportation, is to be fully committed.

## Staff Summary

In the meanwhile, the Developer has agreed to perform certain preliminary work between now and the date when such definitive documentation is executed (the “Interim Period”) and ESD has asked MTA and the Port Authority to participate in the funding of such preliminary work. As provided in the Funding Agreement, no more than \$40 million of MTA’s commitment will be funded before the balance of the Project funding is fully committed. The work planned to be performed during the Interim Period includes the following:

### Train Shed

- Survey, engineering for shielding, demolition to confirm location, size of steel framing, temporary utilities and utility relocation to access work
- Engineering & Survey at Yards C and E
- Test pits and/or other exploratory excavation to locate bedrock to support design of future work

### Train Hall

- Utility sealing off, demolition, support and relocations
- Architectural demolition
- Survey, inspections and demolition to confirm locations, size of steel framing
- Steel demo and lead abatement at main skylight trusses
- Demo at mid-block skylight (concrete and steel)
- Asbestos abatement
- Exterior restoration survey, scaffolding erection
- Column reinforcement for hoists/derricks

### General Provisions

- Site security
- Temporary power and lighting installation
- MOT setup
- Procurement of critical path subcontracts and suppliers
- Insurance
- 3<sup>rd</sup> Party QC
- Plans and temporary engineering
- Mobilization of craft shanties, storage containers

### **IMPACT ON FUNDING:**

The budget for this contract is dependent on the review and approval of the February 23, 2017 amendment to the MTA 2015-2019 Capital Program by the CPRB. Such amendment was submitted for review and approval on February 27, 2017, with approval anticipated by March 30, 2017. If the amendment is approved, this contract will be funded from the Long Island Rail Road’s

## Staff Summary

2015-2019 Capital Program within the Penn Station element (L-702-06) from monies added to such element for this specific purpose.

### **ALTERNATIVES:**

There are no viable alternatives. The agreement is necessary to support pending work with regional partners and to progress critical strategic improvements to MTA's network to continue to transform the customer experience at Penn Station and better meet the mobility needs of the region.

### **RECOMMENDATION:**

It is recommended that the Board approve the attached Funding Agreement and authorize such changes as MTA staff may negotiate.

**FUNDING AGREEMENT**  
**BY AND BETWEEN**  
**METROPOLITAN TRANSPORTATION AUTHORITY,**  
**AND**  
**NEW YORK STATE URBAN DEVELOPMENT CORPORATION**  
**D/B/A EMPIRE STATE DEVELOPMENT**  
**REGARDING FARLEY BUILDING REDEVELOPMENT/**  
**PHASE 2 MOYNIHAN TRAIN HALL PROJECT**

This **Funding Agreement** (this “Agreement”) is made as of the [\_\_\_\_] day of March, 2017, by and between **METROPOLITAN TRANSPORTATION AUTHORITY**, a public benefit corporation organized and existing under the laws of the State of New York, having an office at 2 Broadway, New York, New York 10004-2207 (“MTA”) and **NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT**, a corporate governmental agency of the State of New York constituting a political subdivision and public benefit corporation, having an office at 633 Third Avenue, New York, New York 10017 (“ESD”) (MTA and ESD are sometimes hereinafter collectively referred to as the “Parties”).

RECITALS:

**WHEREAS**, ESD is the principal economic development agency of the State of New York (the “State”) and is the owner of the land and improvements commonly known as the James A. Farley Post Office Building and the James A. Farley Annex Building, both located between 8th and 9th Avenues and between West 31st and 33rd Streets, New York, New York (collectively, the “Farley Building”);

**WHEREAS**, ESD acquired ownership of the Farley Building from the United States Postal Service (“USPS”) in March 2007 to facilitate the redevelopment of the Farley Building to accommodate a combination of transportation, public, commercial and other facilities (such redevelopment being referred to as the “Project”), which is intended to include the creation of the new Daniel Patrick Moynihan Train Hall, an intermodal transportation facility (“Train Hall”). Train Hall will be located at 8<sup>th</sup> Avenue between 31<sup>st</sup> and 33<sup>rd</sup> Streets in Manhattan and physically connected to the existing Pennsylvania Station located between 7<sup>th</sup> & 8<sup>th</sup> Avenues in Manhattan between 31<sup>st</sup> and 33<sup>rd</sup> Streets (“Penn Station”);

**WHEREAS**, it is contemplated that construction of Train Hall will achieve the following important transportation goals: (i) the addition of new passenger circulation elements, including new stairways, escalators, and street level entrances, to the Penn Station/ Train Hall complex; (ii) the creation of improved connections between intercity rail, commuter rail, and other modes of public transportation; (iii) the addition of a dramatic, sky-lit public train hall within the Farley Building, with first-class amenities, attracting passengers and encouraging the use of rail as opposed to less environmentally-friendly modes of transportation; and (iv) the expansion of MTA’s operations westward from Penn Station to ease congested commuter traffic along the full length of the Penn Station platforms, including the utilization by The Long Island Rail Road Company (“LIRR”) of certain platforms to be accessible from the Farley Building;

**WHEREAS**, ESD and Moynihan Train Hall Developer LLC (“Developer”) intend to enter into a Development Agreement (the “ESD/Developer Agreement”), under which the Developer is obligated to enter into a long term net lease through an affiliate and to redevelop the Farley Building, including construction by Developer of (i) Train Hall, including public circulation space and waiting areas, (ii) space for LIRR and MTA operations, including back-office and other non-public support spaces, (iii) space for Amtrak operations, including back-office and other non-public support spaces, a baggage handling facility, and a lounge for ticketed Acela service passengers, (iv) vertical circulation from the Train Hall to the subsurface train shed area, and (v) Train Hall-related retail and other commercial use elements (collectively, “Phase 2”

Work”)<sup>1</sup>. The approved plans for the Phase 2 Work are described in the ESD/Developer Agreement (“Approved Plans”);

**WHEREAS**, in order to maintain the desired schedule for completion of the Phase 2 Work, a certain portion of the Phase 2 Work will be performed pursuant to an interim development agreement, dated as of [\_\_\_\_] [ ], 2017 (the “IDA”), by and between ESD and Developer; and

**WHEREAS**, MTA has agreed to provide a contribution in an amount to be capped at One Hundred Million Dollars (\$100,000,000; the “MTA Contribution”) to fund Eligible Costs (as defined below).

**NOW THEREFORE**, for and in consideration of the promises and the mutual covenants herein contained, and with the intent to be legally bound hereby, the Parties agree as follows:

**1. MTA Contributions for Phase 2 Work.**

(a) MTA shall fund the MTA Contribution in accordance with the schedule outlined in Section 1(b) and the MTA Contribution may be utilized by ESD to pay for (x) costs of the Train Hall Work (as defined in the ESD/Developer Agreement) (whether incurred pursuant to the IDA or the ESD/Developer Agreement) that is Phase 2 Work more particularly detailed in Schedule 6 to the ESD/Developer Agreement – Fixed Price Amount and Schedule of Construction Values and amounts paid by ESD in connection with its review of Developer costs, and (y) costs associated with the loan to be incurred by ESD from the U.S. Department of Transportation through the Transportation Infrastructure Finance and Innovation Act (the “TIFIA Loan”), consisting of the funding of reserve accounts under the TIFIA Loan (collectively, (x) and (y), “Eligible Costs”). Subject to the provisions of Section 1(c), the MTA Contribution may be applied to Eligible Costs as ESD in its reasonable discretion determines [ ], provided, however, that no portion of the MTA Contribution may be used to fund such reserve accounts (the “Reserves”) under the TIFIA Loan until the MTA Board approves the Joint Services Agreement and the Joint Services Agreement has become effective]. ESD shall hold the MTA Contribution, as funded from time to time, in an interest-bearing account (the “Imprest Account”) held by [\_\_\_\_] and subject to MTA investment guidelines. ESD shall have the right without any further consent or approval by the MTA, but subject to the provisions of Sections 1(b)-(e), to draw against the principal and any accrued interest in the Imprest Account, from time to time, solely to pay for Eligible Costs.

(b) The MTA Contribution will be funded into the Imprest Account in accordance with the following schedule:

(i) An amount equal to \$20,000,000 will be funded into the Imprest Account on or about the effective date as provided in Section 6(o) hereof;

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<sup>1</sup> Note: ESD is committing to complete the PVS as part of Phase 2 and the sources and uses for the Phase 2 Work (inclusive of the MTA Contribution) are sufficient to pay for the entire scope of work of Phase 2

(ii) On the earlier to occur of (x) April 15, 2017 or any time thereafter, at the request of ESD to the extent necessary to fund Eligible Costs incurred under the IDA, and (y) the Financial Closing (as defined below), an amount equal to \$20,000,000 will be funded into the Imprest Account; and

(iii) An amount equal to \$60,000,000 will be funded into the Imprest Account on the date of the execution and delivery of the ESD/Developer Agreement (such date, "Financial Closing"), \$20,000,000 of which is expected to be applied to the Reserves required to be maintained under the TIFIA Loan, provided, however, that no portion of the MTA Contribution may be used to fund such Reserves until the MTA Board approves the Joint Services Agreement as described in Section 1(c) below Loan and the Joint Services Agreement has become effective.

(c) ESD anticipates having multiple sources of funding for the Phase 2 Work, including among others (i) the proceeds of the TIFIA Loan of approximately \$[\_\_\_\_], wherein ESD is the borrower and MTA is entering into a Joint Services Agreement (the "Joint Services Agreement") to replenish certain Reserves, the execution and delivery of which Joint Services Agreement by MTA is subject to the approval of the MTA Board, (ii) \$[\_\_\_\_] from Amtrak, (iii) \$150,000,000 (the "PA Funds") from the Port Authority of New York and New Jersey ("PA"), and (iv) up to \$700,000,000 from the State of New York (the "NYS Funds"): (A) \$250,000,000 of the NYS Funds will be funded during the first year of the Phase 2 Work (the "Initial NYS Tranche"), and (B) \$150,000,000 of the Initial NYS Tranche will be used at Financial Closing to repay that certain loan from The Bank of New York Mellon, as lender trustee and certificate trustee to ESD which currently encumbers the Farley Building (the "Existing Loan"). ESD and MTA hereby agree as follows with respect to draws to be made from the Imprest Account:

(i) Since a certain portion of the (x) MTA Contribution will be used to fund the Reserves at Financial Closing and may be used to fund a portion of the Phase 2 Work occurring under the IDA to the extent the same is necessary prior to the Financial Closing, (y) PA Funds may be used to fund a portion of the Phase 2 Work occurring under the IDA to the extent the same is necessary prior to the Financial Closing, and (z) Initial NYS Tranche will be used, in part, at Financial Closing to repay the Existing Loan, any amounts required from and after the Financial Closing to pay Eligible Costs shall be paid either from (A) to the extent the MTA has funded an amount in excess of the amount funded by the PA as of the Financial Closing, PA Funds until the PA Funds have been used to fund an amount equal to the amount funded by the MTA, or (B) to the extent the PA has funded an amount in excess of the amount funded by the MTA as of Financial Closing, the MTA Contribution until the MTA has funded an amount equal to the amount funded by the PA (either (A) or (B), the "Initial Catch-Up Funding"); and

(ii) Following the Initial Catch-Up Funding and until the MTA Contribution is fully expended, Eligible Costs will be paid 50% from the PA Funds and 50% from MTA Contribution.

(d) Within ten (10) business days after request from MTA and in any event within thirty (30) days of the Imprest Account being fully depleted, ESD shall provide written documentation to MTA which will account for all funds withdrawn from the Imprest Account



and expended for the Eligible Costs and documentation evidencing the funding described in Section 1(c) above. ESD agrees to maintain accurate books and records regarding expenditures from the Imprest Account for the Eligible Costs. Any principal and accrued interest in the Imprest Account which is not used by ESD to pay for Eligible Costs shall be returned to MTA within thirty (30) days after “Final Completion” (as defined in the ESD/Developer Agreement) has occurred and ESD has paid to the Developer any balance of the Adjusted Fixed Price Amount (as defined in the ESD/Developer Agreement) pursuant to the ESD/Developer Agreement. In the event that the Phase 2 Work is suspended or otherwise discontinued for more than eighteen (18) months, ESD will notify MTA within thirty (30) business days of the Phase 2 Work suspension or discontinuance and will repay any remaining principal and accrued interest in the Imprest Account to MTA within thirty (30) days.

(e) In consideration of the MTA Contribution, ESD agrees, for the benefit of MTA, that prior to Financial Closing, ESD will notify and consult with MTA, and obtain MTA’s approval, which approval will not be unreasonably withheld, conditioned or delayed, with respect to any changes to (x) the scope of work to be performed under the IDA, and/or (y) the design of the MTA Unit, the Train Hall or the Train Hall Common Elements (as such term is defined in the Condominium By-Laws (as such term is defined in the ESD/Developer Agreement)), in each case which would (A) materially and adversely affect (i) the MTA Unit and/or MTA’s operations in the Train Hall or any space in Penn Station, the Train Hall or the subsurface train shed area which MTA has a right or easement to access or use (collectively, the “MTA Use Areas”) and/or (ii) the future operating and maintenance costs of the MTA Unit, the Train Hall Common Elements and/or the common charges allocated to the MTA Unit and/or the Train Hall Common Elements and/or (B) (i) affect any loading docks, mechanical systems and other elements located in the Farley Building and serving the MTA Unit, the Train Hall Common Elements and/or any MTA Use Area, (ii) necessitate any change to the design of the MTA Fit-Out (as such term is defined in the ESD/Developer Agreement) and/or (iii) affect the type or quality of materials or the color palette of finishes on the exterior of the Farley Building, or would affect the exterior signage of the Farley Building on the 8<sup>th</sup> Avenue and/or 9<sup>th</sup> Avenue frontage of the Farley Building or at the 31st Street or 33rd Street mid-block entrances.

## **2. Representations and Warranties**

### **(a) ESD’s Representations and Warranties.**

(i) ESD represents and warrants that it has the authority to enter into this Agreement and that the execution and delivery of this Agreement by ESD and the performance by ESD of its obligations to be performed hereunder have been duly authorized by all necessary and appropriate corporate or other action.

(ii) The foregoing representations and warranties will survive the expiration or termination of this Agreement.

### **(b) MTA Representations and Warranties.**

(i) MTA represents and warrants that it has the authority to enter into this Agreement and that its execution and delivery of this Agreement and the performance by it of its

obligations to be performed hereunder have been duly authorized by all necessary and appropriate corporate or other action.

(ii) The foregoing representations and warranties will survive the expiration or termination of this Agreement.

### **3. Dispute Resolution.**

In the event of any dispute between ESD and MTA with respect to the interpretation or performance of this Agreement, the Parties agree to meet promptly in a good faith effort to resolve such dispute. If such dispute cannot be resolved within fifteen (15) days following initiation of discussions between the staff of the Parties, the Parties agree to elevate such dispute to their respective senior officials, namely: the respective Chairs of the MTA and ESD or their respective designees. The Parties reserve all rights and remedies under this Agreement and under applicable law if the dispute is not resolved by their respective senior officials.

### **4. Entire Agreement.**

This Agreement constitutes the entire agreement between the Parties as to scope and subject matter hereof. All prior discussions and understandings concerning such scope and subject matter are superseded by this Agreement. This Agreement or any part hereof may not be changed, amended or modified, except by written agreement of the Parties. In the event of a conflict between any prior agreements, memorandum of understanding or documents and the terms of this Agreement, the terms of this Agreement will take precedence for purposes of the agreements herein.

### **5. Successors and Assigns.**

Except as otherwise provided by this Agreement, this Agreement will inure to the benefit of and be binding upon the successors and assigns of the Parties hereto, except that no Party will assign or transfer this Agreement or any of its rights or obligations hereunder without obtaining the prior written consent of the other Party, which consent will not be unreasonably withheld. Notwithstanding the foregoing, ESD will be permitted to assign all or any of its interest under this Agreement to any other instrumentality, agency, or subsidiary thereof, or of the State without the prior consent of MTA and MTA will be permitted to assign any or all of its interest under this Agreement to any of its existing subsidiaries or affiliates without the prior consent of ESD.

### **6. Miscellaneous.**

(a) Captions and Headings. The captions and headings of this Agreement are for convenience of reference only and in no way define, limit or describe the scope or intent of this Agreement or in any way affect this Agreement.

(b) Waiver, Modification, Etc. No covenant, agreement, term or condition of this Agreement to be performed or complied with by any Party, and no default thereof by the failure of MTA or ESD to perform them, shall be changed, modified, altered, waived or terminated

except by a written instrument of change, modification, alteration, waiver or termination executed by the other Party. Except as otherwise expressly set forth in this Agreement, all consents, approvals and sign-offs that may be given under this Agreement, shall, as a condition of their effectiveness, be in writing. The granting of any consent, approval or sign-off under the terms of this Agreement, or the failure on the part of a Party to object to any such action taken without the required consent, approval or sign-off, shall not be deemed a waiver by the consenting Party of its right to require such consent, approval or sign-off for any further similar act.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State.

(d) References to Articles or Section. All references in this Agreement to “Article(s)” or “Section(s)” shall refer to the designated Article(s) or Section(s), as the case may be, of this Agreement, except to the extent such references are expressly made to the designated Article(s) or Section(s) of another instrument.

(e) Relationship of MTA and ESD. Nothing herein is intended nor shall be deemed to create a joint venture or partnership between any of MTA and ESD, nor to make MTA in any way responsible for the debts or losses of ESD, it being the express intention of the Parties that their relationship constitutes only that of separate and independent parties to a contract.

(f) Notices. All notices, demands or requests made pursuant to, under or by virtue of this Agreement (each, a “Notice”) shall be in writing and sent to the Party to which the Notice is being given by nationally recognized overnight courier or delivered by hand with receipt acknowledged in writing as follows:

**If to MTA:**

Metropolitan Transportation Authority  
2 Broadway  
New York, New York 10004-2207  
Attention: Director of Real Estate

With copies to:

Metropolitan Transportation Authority  
2 Broadway  
New York, New York 10004-2207  
Attention: General Counsel

**If to ESD:**

New York State Urban Development Corporation  
633 Third Avenue  
New York, NY 10017  
Attn: President

All Notices (a) shall be deemed given upon the date of delivery if delivery is made before 4:00 PM (New York time) and, if delivered later, on the next Business Day after delivery of such Notice or the date of refusal to accept delivery of such Notice and (b) may be given either by a Party hereto. The address for Notices to any Party may be changed by such Party by a written Notice served in accordance with this section.

(g) Severability. If any of the provisions of this Agreement, or its application to any situation, shall be invalid or unenforceable to any extent, the remainder of this Agreement, or the application thereof to situations other than that as to which it is invalid or unenforceable, shall not be affected thereby, and every provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

(h) Construction. This Agreement shall be construed without regard to any presumption or other rule requiring construction against the party causing this Agreement to be drafted. In the event of any action, suit, arbitration, dispute or proceeding affecting the terms of this Agreement, no weight shall be given to any deletions or striking out of any of the terms of this Agreement contained in any draft of this Agreement and no such deletion or strike out shall be entered into evidence in any such action, suit, arbitration, dispute or proceeding nor given any weight therein.

(i) Damages. Except as otherwise specifically provided for in this Agreement, in no event shall any of the Parties to this Agreement be liable for consequential damages hereunder. In the event damages are sought it shall be for actual costs incurred only and subject to resolution by dispute resolution pursuant to Section 3.

(j) No Third Party Beneficiary. This Agreement and each of the provisions hereof are solely for the benefit of ESD and MTA and their respective successors and permitted assigns. No provisions of this Agreement shall be construed as creating in any person other than the parties hereto and their respective successors and permitted assigns any rights whatsoever.

(k) Right to Audit. All charges under this Agreement will be subject to audit by the MTA and its representatives. ESD agrees to maintain all records and supporting documents pertaining to the Eligible Costs incurred by ESD and funded by MTA pursuant to this Agreement for a period of six (6) years from the date of the final billing under this Agreement. Upon reasonable notice from the MTA, such records and supporting documents will be made available at ESD's offices or at the Farley Building during business hours for audit and copying by the MTA and its representatives.

(l) Confidentiality. If any disclosure request is received by any of the Parties pursuant to the Freedom of Information Law ("FOIL") or any judicial or legislative subpoena, requesting any proprietary information provided to such Party, the Party receiving such disclosure request shall give such Party prior written notice and the opportunity to object to such FOIL request or subpoena (it being understood and agreed that the receiving party shall have the right to make disclosures believed by it in good faith to be required under the FOIL or other applicable law). The Parties further acknowledge that each of them is a public benefit corporation of the State and is subject to review and oversight by legislative and other regulatory bodies, and that the Parties are required by applicable law and may be compelled or requested by such oversight bodies to

make public disclosure of information regarding the Phase 2 Work, and each Party shall be fully entitled to do so without objection from another Party, subject to the foregoing provisions of this Section.

(m) Counterparts. This Agreement may be executed in any number of counterparts and by each Party on a separate counterpart, each of which when so executed and delivered will be deemed an original and all of which shall together constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or electronic mail transmission shall be as effective as delivery of a manually executed counterpart to this Agreement.

(n) No Recourse. No recourse shall be had by either Party for any claim against any officer, director, member, stockholder, employee or agent of any other Party alleging personal liability on the part of such person with respect to performance of ESD's or MTA's obligations under this Agreement excepting any claim involving a criminal or fraudulent act of such person.

(o) Effective Date. This Agreement shall become effective on or about March 30, 2017 but in no event before the second business day after the approval, pursuant to Public Authorities Law section 1269-b, of a capital plan or an amendment thereof by the Metropolitan Transportation Authority Capital Program Review Board that includes the Train Hall as an approved project and MTA's funding contribution of \$100 million to such project.

**IN WITNESS WHEREOF**, MTA and ESD have executed this Agreement as of the date first above written.

**METROPOLITAN TRANSPORTATION  
AUTHORITY**

By:\_\_\_\_\_

Name:

Title: Director of Real Estate

**NEW YORK STATE URBAN DEVELOPMENT  
CORPORATION D/B/A EMPIRE STATE  
DEVELOPMENT**

By:\_\_\_\_\_

Name:

Title:

STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of March, 2017, before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_ of New York State Urban Development Corporation d/b/a Empire State Development, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument the individual or the person upon behalf of which the individual acted executed the instrument.

\_\_\_\_\_  
Notary Public


STATE OF \_\_\_\_\_ )  
 ) ss.:  
COUNTY OF \_\_\_\_\_ )

On the \_\_\_\_ day of March, 2017, before me, the undersigned, a notary public in and for said state, personally appeared \_\_\_\_\_ of Metropolitan Transportation Authority, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her capacity and that by his/her signature on the instrument the individual or the person upon behalf of which the individual acted executed the instrument.

\_\_\_\_\_  
Notary Public



# Staff Summary

Subject <b>PROPERTY DISPOSITION GUIDELINES</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>STEPHEN AMBOS; LAMOND KEARSE</b>

Date <b>MARCH 20, 2017</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/20/17	X		
2	Board	3/22/17	X		

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

## Purpose:

To obtain MTA Board approval of revised and updated 2017 MTA Real Estate Department Policies and Procedures for the Leasing-Out and Sale of Real Property (the "2017 Real Property Disposition Guidelines") and the 2017 All-Agency Guidelines for the Disposal of Personal Property (the "2017 Personal Property Disposition Guidelines"), each promulgated in accordance with Sections 2895-2897 of the New York Public Authorities Law (the "Property Disposition Law").

## Discussion:

The Property Disposition Law requires that public authorities annually review and approve guidelines regarding the disposition of property. The 2017 Real Property Disposition Guidelines, prepared by the MTA Real Estate Department, are annexed as Attachment A to this staff summary. The 2017 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with Agency procurement departments, are annexed as Attachment B to this staff summary. Attachment C to this Staff Summary contains a list of the Personal Property Disposition Contracting Officers, as required by the Property Disposition Law.

### Real Property Disposition Guidelines

In March 2016, the MTA Board adopted the MTA Real Estate Department's current real property disposition guidelines, which (i) detailed MTA Real Estate's operative policies and procedures regarding the disposition of real property, consistent with the requirements of the Property Disposition Law, and (ii) designated the MTA Director of Real Estate as the Real Property Disposition Contracting Officer for the MTA and the MTA agencies.

The 2017 Real Property Disposition Guidelines (see Attachment A) are substantially the same as the 2016 guidelines approved by the Board and contain only minor technical changes and corrections, as well as attaching to it the current GCT Leasing Guidelines.

### Personal Property Disposition Guidelines

In November 2016, the MTA Board adopted the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, which comply with the Property Disposition Law, across the MTA agencies.



# Staff Summary

## FINANCE COMMITTEE MEETING Property Disposition Guidelines (Cont'd.)

The 2017 Personal Property Disposition Guidelines (see Attachment B) are the same as the 2016 guidelines.

### **Recommendation:**

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2017 Real Property Guidelines and the 2017 Personal Property Guidelines, ratifying the appointment of the MTA Director of Real Estate as the Real Property Disposition Contracting Officer for the MTA and MTA Agencies, and designating the MTA and MTA agency staff members listed on Attachment C to this Staff Summary as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of personal property.

## **RESOLUTION**

WHEREAS, the Public Authorities Law in Sections 2895-2897 (the “Property Disposition Law”) requires annual review and approval by resolution of guidelines detailing a public authority’s operative policy and instructions regarding the disposition of property and the designation of a contracting officer responsible for the administration of such disposition guidelines;

WHEREAS, the Boards of the Metropolitan Transportation Authority and its subsidiaries and affiliates (collectively, the “MTA Agencies”), in accordance with the requirements of the Property Disposition Law, have reviewed and by this resolution wish to approve the MTA Real Estate Department Policies and Procedures for the Leasing-Out and Sale of Real Property (the “2017 Real Property Guidelines”) and the MTA All-Agency Guidelines for the Disposal of Personal Property (the “2017 Personal Property Guidelines”) referred to in the Staff Summary to which this Resolution is attached (the “Staff Summary”) and to designate the MTA Director of Real Estate as the Real Property Disposition Contracting Office and to designate the MTA Agency staff persons listed in Attachment C to the Staff Summary as Personal Property Disposition Contracting Officers;

NOW THEREFORE, BE IT:

RESOLVED, that the 2017 Real Property Guidelines are hereby adopted in accordance with the requirements of the Property Disposition Law; and

RESOLVED, that the 2017 Personal Property Guidelines are hereby adopted in accordance with the requirements of the Property Disposition Law; and

RESOLVED, that the MTA Director, Real Estate is hereby designated as the Real Property Disposition Contracting Officer for the MTA Agencies in accordance with the requirements of the Property Disposition Law; and

RESOLVED, that the persons listed on Attachment C to the Staff Summary are hereby designated as Personal Property Disposition Contracting Officers in accordance with the requirements of the Property Disposition Law.

Dated: March 22, 2017

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# **INFORMATION ITEMS**

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date Monday March 20, 2017

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

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

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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: March 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	NYCT requires this location to accommodate facilities expansion planned for the end of 2017.

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** Monday, March 20, 2017

**To** Members of the Finance Committee

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

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

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

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

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

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

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

**March 2017**

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
Leah Bassknight	RFP	Diptyque Distribution LLC	MC-67 (273 sf) at Grand Central Terminal Retail sale of personal and home fragrances, candles, face and body care products	10 years	1	327,600.00	--	N/A	1	\$1,200.00
					2	337,428.00	3%		2	\$1,236.00
					3	347,550.84	3%		3	\$1,273.08
					4	357,977.37	3%		4	\$1,311.27
					5	368,716.69	3%		5	\$1,350.61
					6	379,778.19	3%		6	\$1,391.13
					7	391,171.53	3%		7	\$1,432.86
					8	402,906.68	3%		8	\$1,475.85
					9	414,993.88	3%		9	\$1,520.12
					10	427,443.70	3%		10	\$1,565.73
Proposer name:		NPV @ 6% discount rate:								
Diptyque		\$2,725,240.12								
Jo Malone		\$1,532,947.57								
Ambica		\$1,416,009.83								



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

**March 2017**

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
Leah Bassknight	RFP	Aveda Experience Centers Inc.	MC-83 (529 sf) at Grand Central Terminal Retail sale of cosmetics, health, skin, hair & body care products	10 years	1	423,200.00	--	N/A	1	\$800.00
					2	435,896.00	3%		2	\$824.00
					3	448,972.88	3%		3	\$848.72
					4	462,442.06	3%		4	\$874.18
					5	476,315.33	3%		5	\$900.41
					6	490,604.79	3%		6	\$927.42
					7	505,322.93	3%		7	\$955.24
					8	520,482.62	3%		8	\$983.90
					9	536,097.10	3%		9	\$1,013.42
					10	552,180.01	3%		10	\$1,043.82
Proposer name:		NPV @ 6% discount rate:								
Aveda Experience Centers Inc.		\$3,520,517.76								
Diptyque		\$3,494,113.87								
T2		\$2,520,805.51								
Fresh Cosmetics		\$2,204,483.00								
Kiehl's		\$2,064,361.54								

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date Monday March 20, 2017

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

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

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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.

### MARCH 2017 Event Forecast

Event	Date	Description	Space	Use
HBO Music of Strangers	Feb 28 - March 1	An interactive music display to promote a new HBO show	Vanderbilt Hall	Public
Ben & Jerry's	3/7	An event to promote new cereal-flavored ice cream	Vanderbilt Hall	Public
Japan Week	March 8 - 10	A cultural exhibition with food	Vanderbilt Hall	Public
MNR Safety Awards	3/14	As per Liz Rivera	Vanderbilt Hall	Private
NY Mets	3/31	An event to promote the new season. There will be a batting cage	Vanderbilt Hall	Public

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date Monday March 20, 2017

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

Re **GCT – Graybar Passage Retail Kiosks**

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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 March 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 3/1/2017 \$3100 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 3/1/2017 \$3100 4/1/2017 \$3100
Fego Design	2/1/2017-4/30/2017	Retail sale of licensee produced jewelry	2/1/2017 \$3100 3/1/2017 \$3100 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 3/1/2017 \$3100 4/1/2017 \$3100
Sara Designs	2/1/2017-4/30/2017	Retail sale of licensee produced jewelry	2/1/2017 \$3100 3/1/2017 \$3100 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 3/1/2017 \$3100 4/1/2017 \$3100