



Metropolitan Transportation Authority

Finance Committee Meeting October 2017

Committee Members

L. Schwartz, Chair

F. Ferrer, Vice Chair

N. Brown*

I. Greenberg*

D. Jones

C. Moerdler

J. Molloy

M. Pally

S. Rechler

P. Trottenberg

V. Vanterpool

J. Vitiello

P. Ward

C. Weisbrod

C. Wortendyke

N. Zuckerman

Finance Committee Meeting

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

**Monday, 10/23/2017
12:00 - 1:45 PM ET**

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – SEPTEMBER 25, 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 Item

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds - Page 32

Report and Information Items

Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge (Available in the Exhibit Book and MTA.Info)

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

Emergency Order 168 Reporting - Page 41

2017 Semi-Annual Investment Report - Page 50

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

Procurements

MTAHQ Procurement Report - Page 56

MTAHQ Competitive Procurement - Page 58

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

MNR & LIRR Procurements - Page 66

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Action Item - Page 80

8. BRIDGES AND TUNNELS (No Items)

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 94

Overtime - Page 101

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 104

Debt Service - Page 112

Positions - Page 114

Farebox Recovery Ratios - Page 117

MTA Ridership - Page 118

Fuel Hedge Program - Page 142

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 146

Report and Information Items

Real Estate Info Items - Page 158

12. EXECUTIVE SESSION

Date of next meeting: November 13, 2017 @ 12:30pm

Minutes of the MTA Finance Committee Meeting
September 25, 2017
2 Broadway, 20th Floor Board Room
New York, NY 10004
Scheduled 12:30 PM

The following Finance Committee Members attended:

Hon. Fernando Ferrer, Vice Chair
Hon. John J. Molloy
Hon. Mitchell H. Pally
Hon. Veronica Vanterpool
Hon. Carl Weisbrod
Hon. Carl V. Wortendyke

The following Finance Committee Members did not attend:

Hon. Lawrence Schwartz, Chair
Hon. Norman E. Brown
Hon. Ira Greenberg
Hon. David R. Jones
Hon. Charles G. Moerdler
Hon. Scott Rechler
Hon. Polly Trottenberg
Hon. James E. Vitiello
Hon. Peter Ward
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
Janno Lieber
David Ross
Jeffrey Rosen

Vice Chair Ferrer called the September 25, 2017 meeting of the Finance Committee to order at 3:25 PM. For all of the items detailed below, the Committee Members who were present at the Committee meeting considered and voted in favor of the action and procurement items; however a Committee quorum was not present for the votes during the meeting.

I. Public Comments

There were two public speakers. Ms. Dahlia Goldenberg, representing the Building Alcohol Ad-Free Transit Coalition, discussed issues related to removing alcohol advertising from the transit system. Mr. Jason Pinero discussed issues concerning MTA's finances and utilizing revenues wisely.

II. Approval of Minutes

The Committee Members present voted to approve of the minutes to its prior meeting held on July 24, 2017 (see pages 4 through 8 of the Committee book).

III. Committee Work Plan

There were no changes to the Work Plan (see pages 10 through 16 of the Committee book).

IV. Budgets/Capital Cycle

A. Budget Watch

Mr. Douglas Johnson presented BudgetWatch (see the MTA website for the entire BudgetWatch: <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>). This month's BudgetWatch focused on operating results through August and subsidy results through September. Results are compared with the Mid-Year Forecast that was captured within the July Financial Plan. Mr. Johnson noted that the Mid-Year forecast includes the projected revenue and cost impacts from the Amtrak Penn Station Emergency Mitigation that occurred during the summer.

Revenues: Mr. Johnson reported that passenger revenues were \$6.4 million, or 1.2%, unfavorable, which included unfavorable results at NYCT and MTA Bus due to the continuing trend of lower-than-forecasted subway and bus ridership. Mr. Johnson reported that LIRR results were favorable due to higher ridership and MNR was on target. Mr. Johnson noted that YTD results were \$17 million unfavorable reflecting weaker than expected subway and bus ridership, while YTD commuter rail revenues were on target. He further commented that toll revenues were favorable for the month due to higher traffic and higher-than-average tolls; however the YTD results remain \$4 million unfavorable due to lower-than-forecasted average toll revenue resulting from higher-than-anticipated E-ZPass market share.

Expenses: Mr. Johnson reported that in August preliminary operating expenses were \$20 million favorable, which increased the YTD favorable variance to \$158 million (2.0%). He commented that while MTA-wide energy and health and welfare costs are driving some of this favorable result, much of the variance appears to be timing-related. Included within the expense totals were overtime expenses for the month that were \$18.0 million, or 27.1%, unfavorable. Mr. Johnson reported that YTD overtime results were \$38.9 million, or 7.3%, unfavorable. Mr. Johnson commented that the majority of these overtime overages occurred at NYCT in response to Subway Action Plan requirements. Mr. Johnson said that debt service costs were favorable for the month, and remain favorable YTD.

Subsidies: Mr. Johnson reported that subsidies through September were unfavorable by \$5.4 million. He noted that real estate transaction tax collections were \$12.0 million unfavorable and the remaining subsidies were slightly favorable by \$6.6 million collectively. Mr. Johnson further noted that while real estate transaction taxes were on target for the month, weaker than expected Urban Tax revenue from New York City commercial real estate transaction activity has continued to fall short of forecasts. In the mid-year forecast, projected real estate taxes for the year were reduced by \$175 million from the adopted budget, but results continue to be slightly lower than

the new forecast.

Overall: Mr. Johnson summarized that overall preliminary net results were favorable for the month, and remain favorable YTD. He noted that favorable expense variances will reverse in time and that the monthly unfavorable trends for passenger and toll revenues and for the Urban Tax continue to be a matter of concern, which staff will monitor closely.

B. FinanceWatch

Due to the lateness of the meeting, Mr. Johnson noted that FinanceWatch is available in the Committee book (see pages 18 through 29 of the Committee book) and that Patrick McCoy would be available next month to discuss in detail.

V. MTA Headquarters and All-Agency Items

A. Action Items

1. Authorization TBTA Notes and Bonds Supplemental Resolutions

Mr. Johnson presented the action item, which is seeking Board authorization and approval of the necessary documentation to issue new money bond anticipation notes and bonds to finance up to \$600 million of capital projects in approved Bridges and Tunnels capital programs, as well as the adoption of the reimbursement resolution required by Federal tax law (see pages 30 through 57 of the Committee book and under Committee Materials for the Finance Committee September 25, 2017 meeting on the website <http://web.mta.info/mta/news/books/index.html> for the staff summary and resolutions).

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

B. Reports and Information Items

Mr. Johnson reported that there were two Reports and Information items (see pages 58 through 60 in the Committee book).

1. Contract Change Order Report

The first was the Contract Change Order Report for the second quarter 2017 (April through June). Mr. Johnson noted that this includes the Capital Contract Change Order report that is being reported to the CPOC Committee.

2. 2018 Preliminary Budget and July Financial Plan 2018-2021

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

C. Procurements

Mr. David Ross reported that there were seven procurement for MTA Headquarters for a total of \$32.0 million, including one non-competitive sole source procurement for a miscellaneous service contract for \$3.4 million and six competitive procurements for a total of \$29.0 million (see pages 61 through 78 of the Committee book for details on the seven procurements).

Mr. Ross highlighted the procurement items. The first item was the non-competitive sole source procurement to approve a five-year all agency contact with Bentley System, Inc. to provide continuous software licenses and support for computer aided design and building information modeling software. Mr. Ross noted that Bentley is a leader in the marketplace in this software and B&T and NYCT are invested in Bentley design products and have been for many years. He further noted it would be difficult to transition to a new design software and impractical to consider undertaking that change. Mr. Ross commented that negotiations resulted in discounts from the prior contact. Mr. Ross next highlighted the six competitive procurement items (see details and staff summaries in the Committee book).

Discussion: Ms. Vanterpool commented that she is pleased to see the procurement item related to the bus rapid transit service for the Lower Hudson Transit Link and the agreement between the NY State Department of Transportation (NYS DOT) and MTA. She inquired regarding the schedule of payment from NYS DOT to MTA and whether it is incorporated into NYS DOT's existing capital program. Mr. Philip Eng, Chief Operating Officer, responded that there will be full payment to the MTA and it is included in the current NYS DOT program. Ms. Vanterpool further inquired about the timing of the payment and when it will be received. Mr. Eng indicated he needed to verify the information and follow-up. In response to another question, Mr. Ross confirmed that payment is supposed to be received before the contact is executed. Mr. Wortendyke inquired about why the buses were not going to the station and traveling to Westchester instead. Mr. Eng indicated that his understanding is the buses still come to the station, but he would confirm and provide follow-up.

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

VI. Metro-North Railroad

A. Procurements

Mr. Ross reported that there were two procurement for Metro-North for a total of \$2.7 million. One is a non-competitive sole source procurement for track undercutting services and one is a competitive single source procurement for a change order to an existing agreement to replace the Haverstraw Ferry Dock. Mr. Ross noted that the Metro-North Committee voted to table the following competitive procurements: Mass Electric Construction, LLC; Halmar Transportation

Systems, LLC; Signet Electronic Systems, Inc.; and Fort Audio-Video Systems, LLC (see pages 80 through 93 of the Committee book for all the Metro-North procurement items, including the tabled items).

Discussion: Dr. Metzger confirmed that the four procurement items were tabled as they related to questions regarding the use of design-build. Dr. Metzger further noted that the Committee requested information regarding whether the design-build process is cost effective and provides the benefits anticipated. Mr. Ross indicated that staff would undertake the analysis and provide that information to the Committee.

The Committee Members present voted to recommend the procurement items, without the tabled items, before the Board for approval.

VII. LIRR

A. Procurement

Mr. Ross reported that there was one competitive procurement requesting the use of the RFP process to award a contract to design and furnish an upgraded signal system for the Babylon to Patchogue segment of the LIRR Montauk Branch, to allow the agency to evaluate technical factors in addition to price (see pages 94 and 95 of the Committee Book).

Discussion: Dr. Metzger confirmed that the use of design-build for the LIRR contract was accepted in the LIRR Committee and was not included in the items tabled.

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

VIII. NYCT/MTA Bus Operations

A. Procurement

Mr. Ross noted that the one procurement item for Viacom Computer Services, included in the printed materials (pages 96 and 97 of the Committee book), will not be voted on today.

IX. Bridges and Tunnels

A. Procurement

Mr. Ross reported that there was one competitive procurement for a total of \$16 million for the modification of an existing agreement (see pages 98 and 99 of the Committee book).

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

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month's consolidated reports include: July and June results versus Mid-Year Forecast, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox operating and recovery ratios; MTA ridership; and the fuel hedge program. Also included are the July Financial Plan 2017 Mid-Year Forecast twelve month allocations (see pages 100 through 219 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. Rosen reported that there were five action items (see pages 220 through 255 of the Committee book for real estate action and information items, and the website for the item relating to One Penn Plaza/Penn Station http://web.mta.info/mta/news/books/docs/Document_01B.pdf).

Mr. Rosen highlighted the action item related to the advertising concession for the MTA transit and commuter rail system. He noted it was the result of two years of work by multiple MTA departments, including Real Estate, Procurement, and Strategic Initiatives, and with support from IT and Finance. Mr. Rosen acknowledged the selection committee and the technical working group that worked diligently on the RFP and selection process and especially thanked the efforts of Jerome Page, Fredericka Cuenca, and Nora Ostrovskaya. He commented that the procurement is unique and provided an opportunity to significantly enhance customer communication. Mr. Rosen further highlighted that the advertising concession will provide 50,000 digital screens entirely displacing paper as an advertising medium, including on trains.

Discussion: Mr. Albert asked whether the concessionaire would be required to repair screens damaged by any vandalism. Mr. Rosen confirmed that is correct. Mr. Pally congratulated staff on this effort and discussed the implementation related to LIRR and impact on customer relations and communications to customers. Mr. Albert inquired about the digital screens and how many are controlled by MTA. Mr. Rosen responded that 20% of the screens will be entirely committed to customer communications, but additionally up to 20% of the time and space on the other screens will be available to provide service information to customers.

Regarding the One Penn Plaza action item, Mr. Weisbrod inquired about the scope of the plans for One Penn Plaza. Mr. Rosen noted that MTA would recapture space to widen the Main Concourse, there is additional space with a lease set to expire in 2019 and the proposal would provide for a cost effective reconfiguration to accommodate back-of-house operations. Mr. Weisbrod asked for the total square footage of the proposed project. Mr. Rosen indicated he would double check the information and follow-up. Vice Chair Ferrer noted that the item for consideration before the Board was for authorization to negotiate, but final recommendations would be brought back before the Board. Additional discussion and clarifications were made regarding the general authorizations in the real estate policy guidelines, which are renewed annually in March.

The Committee Members present voted to recommend the real estate items before the Board for approval. Vice Chair Ferrer recused himself from consideration of the action items related to the advertising concessions.

XIII. Adjournment

Upon motion duly made and seconded, the September 25, 2017 meeting of the Finance Committee was adjourned at 4:07 PM.

Respectfully submitted,

Marcia Tannian
Deputy Director, Finance

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2017 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

November 2017

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO

December 2017

Adoption of 2018 Budget and 2018-2021 Financial Plan

MTA Div. Mgmt/Budget

Action Items:

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

MTA Finance
MTA Finance

Approval of Supplemental Resolutions Authorizing Refunding Bonds

MTA Finance

Other:

Draft 2018 Finance Committee Work Plan
Contract Change Order Report

MTA Div. Mgmt/Budget
MTA Proc., Agencies

January 2018

Other:

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

MTA Finance

MTA Comptroller

February 2018

Action Items:

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

B&T/MTA

MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2018-2021

MTA Div. Mgmt/Budget

March 2018

Action Items:

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

Other:

MTA Prompt Payment Annual Report 2017
Contract Change Order Report MTA BSC
MTA Proc., Agencies

April 2018

Action Item:

MTA 2017 Annual Investment Report MTA Treasury

Other:

Annual Report on Variable Rate Debt MTA Finance
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2017 MTA Comptroller

May 2018

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 2018

Action Item:

PWEF Assessment MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Update on IT Transformation MTA Information Technology
Update on Procurement Consolidation MTA Procurement
Contract Change Order Report MTA Proc., Agencies
DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2018 MTA Comptroller

July 2018

2019 Preliminary Budget/July Financial Plan 2019-2022
(Joint Session with MTA Board) MTA Div. Mgmt/Budget

September 2018

2019 Preliminary Budget/July Financial Plan 2018-2021
(materials previously distributed) MTA Div. Mgmt/Budget

Action Item:

Resolution to Authorize the Execution, Filing and Acceptance of
Federal Funds MTA Grant Mgmt.

Other:

Contract Change Order Report MTA Proc., Agencies
DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2018 MTA Comptroller

October 2018

2019 Preliminary Budget/July Financial Plan 2018-2021 MTA Div. Mgmt/Budget
(materials previously distributed)

Other:

Update on the Business Service Center MTA BSC
Annual Review of MTA's Derivative Portfolio - MTA Finance
Including Fuel Hedge
MTA 2018 Semi-Annual Investment Report MTA Treasury

DETAILS

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.

APRIL 2018

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 2017

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2017.

MAY 2018

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 2017 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. The MTA Risk and Insurance Management Divisions, along with the FMTAC's outside managers, should be prepared to answer questions on reports.

JUNE 2018

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 2018

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2018.

SEPTEMBER 2018

2018 Preliminary Budget/July Financial Plan 2019-2022

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 2018

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2018.

OCTOBER 2018

2019 Preliminary Budget/July Financial Plan 2019-2022

Public comment will be accepted on the 2019 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 2018 Semi-Annual Investment Report

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

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FinanceWatch

October 23, 2017

Financing Activity

\$662,025,000 MTA Transportation Revenue Refunding Green Bonds, Series 2017B

On September 28, 2017, MTA issued \$662.025 million of MTA Transportation Revenue Refunding Green Bonds, Series 2017B to refinance certain outstanding indebtedness. The proceeds from the Series 2017B bonds were used to refund: \$138.570 million of Transportation Revenue Bonds, Series 2005G; \$174.180 million of Transportation Revenue Bonds, Series 2010D; \$61.935 million of Transportation Revenue Bonds, Series 2011A; \$115.465 million of Transportation Revenue Bonds, Series 2011D; \$40.540 million of Transportation Revenue Bonds, Series 2012C; \$150.000 million of Transportation Revenue Bonds, Series 2012D; \$35.285 million of Transportation Revenue Bonds, Series 2012E; and \$10.445 million of Transportation Revenue Bonds, Series 2012H. The Series 2017A bonds were issued as tax-exempt fixed rate bonds with an all-in True Interest Cost of 1.98% and a final maturity of November 15, 2028.

The transaction resulted in a net present value savings of \$79.568 million or 10.95% of the par amount of the refunded bonds. Citigroup served as the book-running senior manager together with special co-senior managers Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Blaylock Van, LLC, 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.

Transaction Summary

	<u>Series 2017A</u>
<i>Par Amount:</i>	\$662.025 million
<i>Premium:</i>	\$138.333 million
<i>All-in TIC:</i>	1.98%
<i>Average Coupon:</i>	4.97%
<i>Average Life:</i>	7.35 years
<i>PV Savings (\$):</i>	\$79.568 million
<i>PV Savings (%):</i>	10.95% ⁽¹⁾
<i>Final Maturity:</i>	11/15/2028
<i>Underwriter's Discount:</i>	\$4.06 (\$2,688,690)
<i>State Bond Issuance Fee:</i>	\$0 ⁽²⁾
<i>Cost of Issuance:</i>	\$2.03 (\$1,343,129)
<i>Ratings (Moody's/S&P/Fitch/Kroll):</i>	A1/AA-/AA-/AA+
<i>Senior Manager:</i>	Citigroup
<i>Special Co-Senior Managers:</i>	Blaylock Van, LLC Drexel Hamilton Stern Brothers & Co.

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

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

\$400,000,000 Triborough Bridge and Tunnel Authority General Revenue

Bond Anticipation Notes, Series 2017A

On October 6, 2017, MTA issued \$400 million of Triborough Bridge and Tunnel Authority General Revenue Bond Anticipation Notes, Series 2017A to finance bridge and tunnel capital projects. The Series 2017A Notes were priced through a competitive method of sale. The Series 2017A Notes were issued as fixed rate tax-exempt notes with an all-in True Interest Cost of 1.230% and a final maturity of February 15, 2018. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel, and Public Resources Advisory Group Inc. and Rockfleet Financial Services served as co-financial advisors.

On October 2, 2017, MTA concluded a competitive bidding process, where the following underwriters were awarded the following subseries of Triborough Bridge and Tunnel Authority General Revenue Bond Anticipation Notes, Series 2017A:

<u>Underwriter</u>	<u>Subseries</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
Citigroup	2017A-1	150	1.232	2/15/2018
Morgan Stanley	2017A-2	150	1.229	2/15/2018
Barclays	2017A-3	25	1.231	2/15/2018
Goldman, Sachs & Co.	2017A -4	25	1.226	2/15/2018
J.P. Morgan	2017A -5	25	1.228	2/15/2018
RBC Capital Markets	2017A -6	<u>25</u>	1.231	2/15/2018
	Total	<u>\$400</u>		

Upcoming Transactions

\$99,560,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2011B

\$72,700,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-4

On October 20, 2017, MTA will effectuate a mandatory tender and remarket \$99.560 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2011B and \$72.700 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-4 because their current interest rate periods are set to expire by their terms.

This transaction will be led by book-running senior manager Jefferies together with special co-senior managers: Academy Securities, a Service Disabled Veteran-Owned firm; Alamo Capital, a WBE firm; and Cabrera Capital Markets, LLC, a MBE firm. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley will serve as co-financial advisors.

\$1,000,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2017C

In October 2017, MTA expects to issue \$1,000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2017C through a competitive bidding process, to finance existing approved transit and commuter projects. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services will serve as co-financial advisors.

\$165,000,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2014D-2

In November 2017, MTA will effectuate a mandatory tender and remarket \$165 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2014D-2 because its current interest rate period is set to expire by its terms.

This transaction will be led by book-running senior manager Morgan Stanley together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Loop Capital Markets, a MBE firm. 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.

\$500,000,000 Triborough Bridge and Tunnel Authority General Revenue Refunding Bonds, Series 2017C

In November 2017, MTA expects to issue approximately \$500 million of Triborough Bridge and Tunnel Authority General Revenue Refunding Bonds, Series 2017C to refinance certain outstanding indebtedness of Triborough Bridge and Tunnel Authority issued to finance bridge and tunnel capital projects.

This transaction will be led by book-running senior manager Siebert Cisneros Shank & Co., L.L.C. together with special co-senior managers: Academy Securities, a Service Disabled Veteran-Owned firm; Alamo Capital, a WBE firm; and Rice Financial Products Company, a MBE firm. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services will serve as co-financial advisors.

Fuel Hedging Program

\$5,013,971 Diesel Fuel Hedge

On September 22, 2017, MTA executed a 2,914,252 gallon ultra-low sulfur diesel fuel hedge with Goldman Sachs & Co./J Aron at an all-in price of \$1.7205/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 September 2018 through August 2019.

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

**Debt Service
September 2017**

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$26.1	\$29.5	(\$3.3)		
Commuter Railroads	5.3	6.2	(0.9)		
Dedicated Tax Fund Subtotal	\$31.5	\$35.7	(\$4.2)	-13.3%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$79.0	\$75.2	\$3.8		
Commuter Railroads	52.9	47.9	5.0		
MTA Bus	1.8	0.0	1.8		Lower than budgeted variable rates;
SIRTOA	0.2	0.0	0.2		timing of new money bond issuance and
MTA Transportation Revenue Subtotal	\$133.9	\$123.1	\$10.7	8.0%	debt service deposits.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.4	(\$0.4)		
Bridges & Tunnels	0.0	0.1	(0.1)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.1	(0.1)		
2 Broadway COPs Subtotal	\$0.0	\$0.6	(\$0.6)	0.0%	
TBTA General Resolution (2):					
NYC Transit	\$14.9	\$15.7	(\$0.8)		
Commuter Railroads	7.0	7.1	(0.1)		
Bridges & Tunnels	23.5	20.4	3.1		Lower than budgeted variable rates and
TBTA General Resolution Subtotal	\$45.4	\$43.1	\$2.2	5.0%	timing of debt service deposits.
TBTA Subordinate (2):					
NYC Transit	\$5.6	\$5.5	\$0.1		
Commuter Railroads	2.5	2.5	0.0		
Bridges & Tunnels	2.2	2.1	0.2		
TBTA Subordinate Subtotal	\$10.3	\$10.1	\$0.3	2.7%	Lower than budgeted variable rates.
Total Debt Service	\$221.1	\$212.6	\$8.5	3.8%	
Debt Service by Agency:					
NYC Transit	\$125.7	\$126.3	(\$0.6)		
Commuter Railroads	67.7	63.8	3.9		
MTA Bus	1.8	0.0	1.8		
SIRTOA	0.2	0.0	0.2		
Bridges & Tunnels	25.7	22.5	3.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$221.1	\$212.6	\$8.5	3.8%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

September 2017 Year-to-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$268.3	\$271.3	(\$3.0)		
Commuter Railroads	53.5	55.0	(1.5)		
Dedicated Tax Fund Subtotal	\$321.8	\$326.2	(\$4.5)	-1.4%	
MTA Transportation Revenue:					
NYC Transit	\$674.5	\$667.1	\$7.4		Lower than budgeted variable rates; timing of new money bond issuance and debt service deposits.
Commuter Railroads	440.3	428.7	11.6		
MTA Bus	7.1	0.0	7.1		
SIRTOA	0.6	0.0	0.6		
MTA Transportation Revenue Subtotal	\$1,122.5	\$1,095.8	\$26.7	2.4%	
2 Broadway COPs:					
NYC Transit	\$1.9	\$3.6	(\$1.8)		Timing of debt service deposits.
Bridges & Tunnels	0.3	0.5	(0.3)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.6	1.1	(0.5)		
2 Broadway COPs Subtotal	\$2.8	\$5.3	(\$2.6)	-92.4%	
TBTA General Resolution (2):					
NYC Transit	\$133.8	\$133.6	\$0.2		
Commuter Railroads	62.9	62.5	0.3		
Bridges & Tunnels	207.4	201.1	6.2		
TBTA General Resolution Subtotal	\$404.0	\$397.3	\$6.7	1.7%	
TBTA Subordinate (2):					
NYC Transit	\$49.7	\$50.6	(\$1.0)		
Commuter Railroads	21.8	22.3	(0.5)		
Bridges & Tunnels	19.6	19.9	(0.3)		
TBTA Subordinate Subtotal	\$91.1	\$92.8	(\$1.7)	-1.9%	
Total Debt Service	\$1,942.2	\$1,917.5	\$24.7	1.3%	
Debt Service by Agency:					
NYC Transit	\$1,128.1	\$1,126.3	\$1.8		
Commuter Railroads	579.1	569.7	9.5		
MTA Bus	7.1	0.0	7.1		
SIRTOA	0.6	0.0	0.6		
Bridges & Tunnels	227.3	221.6	5.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,942.2	\$1,917.5	\$24.7	1.3%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue	TRB 2005E-2	TRB 2005E-3	TRB 2005D-1	TRB 2002G-1g	TRB 2012G-2						
Remarketing Agent	RBC	Loop Capital	Merrill Lynch	Goldman	TD Securities						
Liquidity Provider	RBC	Bank of Montreal	Helaba	TD Bank	TD Bank						
Liquidity/Insurer	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)	74.06	74.06	148.13	42.55	125.00						
Swap Notional (\$m)	44.43	44.43	148.13	38.78	125.00						
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/30/2017	0.79%	0.79%	0.00%	0.81%	0.02%	0.78%	-0.01%	0.75%	-0.04%	0.80%	0.01%
9/6/2017	0.78%	0.77%	-0.01%	0.79%	0.01%	0.76%	-0.02%	0.75%	-0.03%	0.76%	-0.02%
9/13/2017	0.82%	0.81%	-0.01%	0.82%	0.00%	0.80%	-0.02%	0.82%	0.00%	0.85%	0.03%
9/20/2017	0.88%	0.88%	0.00%	0.88%	0.00%	0.89%	0.01%	0.88%	0.00%	0.88%	0.00%
9/27/2017	0.94%	0.94%	0.00%	0.95%	0.01%	0.98%	0.04%	0.90%	-0.04%	0.94%	0.00%
10/4/2017	0.92%	0.94%	0.02%	0.93%	0.01%	0.91%	-0.01%	0.90%	-0.02%	0.89%	-0.03%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue	TRB 2015E-2	TRB 2015E-3	TRB 2015E-4	DTF 2002B-1					
Remarketing Agent	Citigroup	Citigroup	Loop Capital	Mitsubishi					
Liquidity Provider	Tokyo Mitsubishi	Citibank	Bank of the West	Tokyo Mitsubishi					
Liquidity/Insurer	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)	246.61	197.29	49.11	150.00					
Swap Notional (\$m)	None	None	None	None					
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/30/2017	0.79%	0.77%	-0.02%	0.76%	-0.03%	0.83%	0.04%	0.78%	-0.01%
9/6/2017	0.78%	0.79%	0.01%	0.78%	0.00%	0.82%	0.04%	0.78%	0.00%
9/13/2017	0.82%	0.87%	0.05%	0.87%	0.05%	0.85%	0.03%	0.84%	0.02%
9/20/2017	0.88%	0.92%	0.04%	0.92%	0.04%	0.91%	0.03%	0.90%	0.02%
9/27/2017	0.94%	0.95%	0.01%	0.95%	0.01%	0.97%	0.03%	0.96%	0.02%
10/4/2017	0.92%	0.91%	-0.01%	0.91%	-0.01%	0.95%	0.03%	0.92%	0.00%

TBTA General Revenue Bonds

Issue	TBTA 2005B-3		
Remarketing Agent	Morgan Stanley		
Liquidity Provider	Tokyo Mitsubishi		
Liquidity/Insurer	LoC		
Par Outstanding (\$m)	191.30		
Swap Notional (\$m)	191.30		
Date	SIFMA	Rate	SIFMA
8/30/2017	0.79%	0.80%	0.01%
9/6/2017	0.78%	0.83%	0.05%
9/13/2017	0.82%	0.83%	0.01%
9/20/2017	0.88%	0.83%	-0.05%
9/27/2017	0.94%	0.83%	-0.11%
10/4/2017	0.92%	0.83%	-0.09%

Issue	TBTA 2001B	TBTA 2001C	TBTA 2003B-1				
Remarketing Agent	Citigroup	Morgan Stanley	PNC Capital				
Liquidity Provider	State Street	Tokyo Mitsubishi	PNC Bank				
Liquidity/Insurer	LoC	LoC	LoC				
Par Outstanding (\$m)	117.81	117.80	78.42				
Swap Notional (\$m)	None	None	2.05				
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/29/2017	0.79%	0.76%	-0.03%	0.80%	0.01%	0.79%	0.00%
9/5/2017	0.78%	0.76%	-0.02%	0.83%	0.05%	0.79%	0.01%
9/12/2017	0.82%	0.80%	-0.02%	0.83%	0.01%	0.83%	0.01%
9/19/2017	0.88%	0.83%	-0.05%	0.88%	0.00%	0.87%	-0.01%
9/26/2017	0.94%	0.89%	-0.05%	0.96%	0.02%	0.95%	0.01%
10/3/2017	0.92%	0.88%	-0.04%	0.96%	0.04%	0.92%	0.00%

Issue	TBTA 2005A	TBTA SUB 2013D-2a	TBTA SUB 2013D-2b				
Remarketing Agent	TD Securities	BofA Merrill	BofA Merrill				
Liquidity Provider	TD Bank	BofA Merrill	BofA Merrill				
Liquidity/Insurer	LoC	LoC (Taxable)	LoC (Taxable)				
Par Outstanding (\$m)	118.68	58.02	90.45				
Swap Notional (\$m)	23.23	None	None				
Outstanding (\$m)	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/29/2017	0.79%	0.80%	0.01%	1.18%	0.39%	1.18%	0.39%
9/5/2017	0.78%	0.76%	-0.02%	1.17%	0.39%	1.17%	0.39%
9/12/2017	0.82%	0.85%	0.03%	1.17%	0.35%	1.17%	0.35%
9/19/2017	0.88%	0.87%	-0.01%	1.17%	0.29%	1.17%	0.29%
9/26/2017	0.94%	0.93%	-0.01%	1.15%	0.21%	1.15%	0.21%
10/3/2017	0.92%	0.93%	0.01%	1.15%	0.23%	1.15%	0.23%

Report Date 10/6/2017

**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
8/30/2017	0.79%	1.37%	0.58%	1.29%	0.50%	1.15%	0.36%	1.37%	0.58%
9/6/2017	0.78%	1.36%	0.58%	1.29%	0.51%	1.14%	0.36%	1.36%	0.58%
9/13/2017	0.82%	1.40%	0.58%	1.32%	0.50%	1.18%	0.36%	1.40%	0.58%
9/20/2017	0.88%	1.46%	0.58%	1.38%	0.50%	1.24%	0.36%	1.46%	0.58%
9/27/2017	0.94%	1.52%	0.58%	1.44%	0.50%	1.30%	0.36%	1.52%	0.58%
10/4/2017	0.92%	1.50%	0.58%	1.42%	0.50%	1.28%	0.36%	1.50%	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				
Initial Purchase Date		11/01/17	11/01/18	11/01/19	11/01/20				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		46.60	48.60	50.70	15.90				
Swap Notional (\$m)		None	None	None	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/30/2017	0.79%	1.54%	0.75%	1.69%	0.90%	1.74%	0.95%	1.79%	1.00%
9/6/2017	0.78%	1.53%	0.75%	1.68%	0.90%	1.73%	0.95%	1.78%	1.00%
9/13/2017	0.82%	1.57%	0.75%	1.72%	0.90%	1.77%	0.95%	1.82%	1.00%
9/20/2017	0.88%	1.63%	0.75%	1.78%	0.90%	1.83%	0.95%	1.88%	1.00%
9/27/2017	0.94%	1.69%	0.75%	1.84%	0.90%	1.89%	0.95%	1.94%	1.00%
10/4/2017	0.92%	1.67%	0.75%	1.82%	0.90%	1.87%	0.95%	1.92%	1.00%

Issue		DTF 2008A-2a	DTF 2008A-2b	DTF 2008B-3a	DTF 2008B-3c				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		06/01/22	11/01/19	11/01/18	11/01/19				
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
8/30/2017	0.79%	1.24%	0.45%	1.37%	0.58%	1.16%	0.37%	1.24%	0.45%
9/6/2017	0.78%	1.23%	0.45%	1.36%	0.58%	1.15%	0.37%	1.23%	0.45%
9/13/2017	0.82%	1.27%	0.45%	1.40%	0.58%	1.19%	0.37%	1.27%	0.45%
9/20/2017	0.88%	1.33%	0.45%	1.46%	0.58%	1.25%	0.37%	1.33%	0.45%
9/27/2017	0.94%	1.39%	0.45%	1.52%	0.58%	1.31%	0.37%	1.39%	0.45%
10/4/2017	0.92%	1.37%	0.45%	1.50%	0.58%	1.29%	0.37%	1.37%	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
8/30/2017	0.79%	1.14%	0.35%	1.23%	0.44%
9/6/2017	0.78%	1.13%	0.35%	1.22%	0.44%
9/13/2017	0.82%	1.17%	0.35%	1.26%	0.44%
9/20/2017	0.88%	1.23%	0.35%	1.32%	0.44%
9/27/2017	0.94%	1.29%	0.35%	1.38%	0.44%
10/4/2017	0.92%	1.27%	0.35%	1.36%	0.44%

Report Date 10/6/2017

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		4/6/2020	4/6/2021	5/15/2018			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		50.00	50.00	100.00			
Swap Notional (\$m)		50.00	50.00	100.00			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/30/2017	0.83%	1.42%	0.59%	1.53%	0.94%	1.45%	0.62%
9/6/2017	0.82%	1.42%	0.60%	1.53%	0.93%	1.45%	0.63%
9/13/2017	0.83%	1.42%	0.60%	1.53%	0.94%	1.45%	0.63%
9/20/2017	0.83%	1.42%	0.59%	1.53%	0.94%	1.45%	0.63%
9/27/2017	0.83%	1.42%	0.60%	1.53%	0.94%	1.45%	0.63%
10/4/2017	0.83%	1.42%	0.59%	1.53%	0.94%	1.45%	0.62%

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	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/30/2017	0.83%	1.66%	0.82%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%
9/6/2017	0.82%	1.66%	0.83%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%
9/13/2017	0.83%	1.66%	0.83%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%
9/20/2017	0.83%	1.66%	0.83%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%
9/27/2017	0.83%	1.66%	0.83%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%
10/4/2017	0.83%	1.66%	0.83%	1.31%	0.48%	1.65%	0.82%	1.18%	0.35%

Issue		TRB 2012G-1	TRB 2012G-3	TRB 2012G-4			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		11/1/2019	2/1/2020	11/1/2017			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		84.45	75.00	73.05			
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
8/30/2017	0.83%	1.13%	0.30%	1.53%	0.70%	1.67%	0.83%
9/6/2017	0.82%	1.13%	0.30%	1.53%	0.70%	1.67%	0.84%
9/13/2017	0.83%	1.13%	0.30%	1.53%	0.70%	1.67%	0.84%
9/20/2017	0.83%	1.13%	0.30%	1.53%	0.70%	1.67%	0.84%
9/27/2017	0.83%	1.13%	0.30%	1.53%	0.70%	1.67%	0.84%
10/4/2017	0.83%	1.13%	0.30%	1.53%	0.70%	1.67%	0.84%

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
8/30/2017	0.83%	1.53%	0.69%	1.23%	0.39%	1.41%	0.57%
9/6/2017	0.82%	1.26%	0.43%	1.23%	0.40%	1.41%	0.58%
9/13/2017	0.83%	1.26%	0.43%	1.23%	0.40%	1.41%	0.58%
9/20/2017	0.83%	1.26%	0.43%	1.23%	0.40%	1.41%	0.58%
9/27/2017	0.83%	1.26%	0.43%	1.23%	0.40%	1.41%	0.58%
10/4/2017	0.83%	1.26%	0.43%	1.23%	0.40%	1.41%	0.58%

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	Rate	Spread to 1M LIBOR
8/30/2017	0.83%	1.18%	0.34%	1.33%	0.49%
9/6/2017	0.82%	1.18%	0.35%	1.33%	0.50%
9/13/2017	0.83%	1.18%	0.35%	1.33%	0.50%
9/20/2017	0.83%	1.18%	0.35%	1.33%	0.50%
9/27/2017	0.83%	1.18%	0.35%	1.33%	0.50%
10/4/2017	0.83%	1.18%	0.35%	1.33%	0.50%

Report Date 10/6/2017

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
9/27/2017	0.90%	0.90%	0.00%	0.91%	0.01%	0.91%	0.01%	0.91%	0.01%
9/28/2017	0.90%	0.91%	0.01%	0.93%	0.03%	0.92%	0.02%	0.92%	0.02%
9/29/2017	0.90%	0.91%	0.01%	0.95%	0.05%	0.94%	0.04%	0.94%	0.04%
9/30/2017	0.90%	0.91%	0.01%	0.95%	0.05%	0.94%	0.04%	0.94%	0.04%
10/1/2017	0.90%	0.91%	0.01%	0.95%	0.05%	0.94%	0.04%	0.94%	0.04%
10/2/2017	0.90%	0.93%	0.03%	0.95%	0.05%	0.90%	0.00%	0.90%	0.00%
10/3/2017	0.90%	0.90%	0.00%	0.85%	-0.05%	0.86%	-0.04%	0.86%	-0.04%
10/4/2017	0.85%	0.88%	0.03%	0.83%	-0.02%	0.83%	-0.02%	0.83%	-0.02%
10/5/2017	0.85%	0.87%	0.02%	0.82%	-0.03%	0.81%	-0.04%	0.81%	-0.04%
10/6/2017	0.85%	0.87%	0.02%	0.82%	-0.03%	0.81%	-0.04%	0.81%	-0.04%

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
9/27/2017	0.90%	0.95%	0.05%	0.92%	0.02%	0.92%	0.02%	0.91%	0.01%
9/28/2017	0.90%	0.95%	0.05%	0.92%	0.02%	0.92%	0.02%	0.92%	0.02%
9/29/2017	0.90%	0.98%	0.08%	0.92%	0.02%	0.92%	0.02%	0.93%	0.03%
9/30/2017	0.90%	0.98%	0.08%	0.92%	0.02%	0.92%	0.02%	0.93%	0.03%
10/1/2017	0.90%	0.98%	0.08%	0.92%	0.02%	0.92%	0.02%	0.93%	0.03%
10/2/2017	0.90%	0.93%	0.03%	0.89%	-0.01%	0.89%	-0.01%	0.90%	0.00%
10/3/2017	0.90%	0.88%	-0.02%	0.85%	-0.05%	0.85%	-0.05%	0.85%	-0.05%
10/4/2017	0.85%	0.83%	-0.02%	0.82%	-0.03%	0.82%	-0.03%	0.81%	-0.04%
10/5/2017	0.85%	0.85%	0.00%	0.81%	-0.04%	0.81%	-0.04%	0.79%	-0.06%
10/6/2017	0.85%	0.85%	0.00%	0.81%	-0.04%	0.81%	-0.04%	0.79%	-0.06%

Report Date 10/6/2017

MTA DEBT OUTSTANDING (\$ in Millions)

10/6/2017

Type of Credit	Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/AA-/AA-/AA+)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.52	
		2002G	11/20/02	11/1/2026	400.000	-	13.800	142.015	155.815	4.30	
		2003A	5/14/03	11/15/2032	475.340	86.330	-	-	86.330	4.49	
		2003B	8/13/03	11/15/2032	751.765	71.080	-	-	71.080	5.10	
		2005A	2/15/05	11/15/2035	650.000	26.050	-	-	26.050	4.76	
		2005B	7/1/05	11/15/2035	750.000	163.685	-	-	163.685	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	246.875	246.875	4.31	
		2005E	11/2/05	11/1/2035	250.000	-	98.745	148.105	246.850	3.27	
		2005G	12/7/05	11/1/2026	250.000	77.435	-	-	77.435	4.34	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2007A	7/11/07	11/15/2037	425.615	10.015	-	-	10.015	4.84	
		2007B	12/13/07	11/15/2037	415.000	9.770	-	-	9.770	4.75	
		2008A	2/21/08	11/15/2038	512.470	49.460	-	-	49.460	4.91	
		2008B	2/21/08	11/15/2030	487.530	332.860	-	-	332.860	3.29	
		2008C	10/23/08	11/15/2028	550.000	117.240	-	-	117.240	6.68	
		2009A	10/15/09	11/15/2039	502.320	421.770	-	-	421.770	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	616.915	-	-	616.915	4.29	
		2010C	7/7/10	11/15/2040	510.485	457.135	-	-	457.135	4.27	
		2010D	12/7/10	11/15/2040	754.305	500.385	-	-	500.385	5.15	
		2010E	12/29/10	11/15/2040	750.000	750.000	-	-	750.000	4.57	
		2011A	7/20/11	11/15/2046	400.440	294.305	-	-	294.305	4.95	
		2011B	9/14/11	11/1/2041	99.560	-	43.340	56.220	99.560	2.63	
		2011C	11/10/11	11/15/2028	197.950	178.060	-	-	178.060	3.99	
		2011D	12/7/11	11/15/2046	480.165	316.540	-	-	316.540	4.57	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.20	
		2012B	3/15/12	11/15/2039	250.000	225.175	-	-	225.175	3.85	
		2012C	5/3/12	11/15/2047	727.430	655.365	-	-	655.365	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	920.790	-	-	920.790	3.51	
		2012E	7/20/12	11/15/2042	650.000	566.410	-	-	566.410	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	1,087.070	-	-	1,087.070	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	357.500	357.500	4.51	
		2012H	11/15/12	11/15/2042	350.000	314.535	-	-	314.535	3.70	
		2013A	1/24/13	11/15/2043	500.000	468.695	-	-	468.695	3.79	
		2013B	4/2/13	11/15/2043	500.000	415.050	-	-	415.050	4.08	
		2013C	6/11/13	11/15/2043	500.000	369.500	-	-	369.500	4.25	
		2013D	7/11/13	11/15/2043	333.790	316.190	-	-	316.190	4.63	
	2013E	11/15/13	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	3.21		
	2015A	1/22/2015	11/15/2045	850.000	569.560	250.000	-	819.560	3.06		
	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	1.09		
	2015B BANS	12/10/2015	2/1/2018	700.000	12.000	-	-	12.000	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		
	2016B	6/30/2016	11/15/2037	673.990	673.990	-	-	673.990	2.90		
	2016C	7/28/2016	11/15/2056	863.860	863.860	-	-	863.860	3.52		
	2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	146.472	-	-	146.472	2.38		
	2016D	10/26/2016	11/15/2035	645.655	645.655	-	-	645.655	2.87		
	2017A	3/16/2017	11/15/2057	325.585	325.585	-	-	325.585	3.78		
	2017B BANS	6/29/2017	2/1/2018	500.000	500.000	-	-	500.000	0.88		
	2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	1.98		
				Total	29,617.362	19,368.692	1,311.635	1,150.715	21,831.042	3.65	
										WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		EFC 1996A	3/17/11	1/1/2018	28.445	0.325	-	-	0.325	5.85	
		2001B	12/19/01	1/1/2032	148.200	-	112.715	-	112.715	2.02	
		2001C	12/1/01	1/1/2032	148.200	-	55.235	57.475	112.710	2.89	
		2002F	11/13/02	11/1/2032	246.480	-	-	179.785	179.785	3.58	
		2003B	12/10/03	1/1/2033	250.000	-	163.130	11.515	174.645	1.91	
		2005A	5/11/05	11/1/2035	150.000	-	92.010	22.765	114.775	2.35	
		2005B	7/7/05	1/1/2032	800.000	-	-	573.900	573.900	3.77	
	2007A	6/20/07	11/15/2037	223.355	5.265	-	-	5.265	4.84		

MTA DEBT OUTSTANDING (\$ in Millions)

10/6/2017

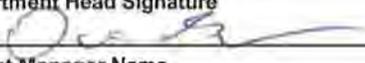
Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
		2008A	3/27/08	11/15/2038	822.770	47.180	-	-	47.180	4.93	
		2008B	3/27/08	11/15/2038	252.230	142.715	63.650	-	206.365	3.57	
		2008C	7/30/08	11/15/2038	629.890	224.140	-	-	224.140	4.72	
		2009A	2/18/09	11/15/2038	475.000	285.895	-	-	285.895	4.63	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	310.575	-	-	310.575	3.45	
		2011A	10/13/11	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	8/23/12	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	4/18/13	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	
		2017A BANS	10/6/2017	2/15/2018	400.000	400.000	-	-	400.000	1.23	
				Total	9,940.758	6,282.555	486.740	845.440	7,614.735	3.28	
										WATIC	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2000ABCD	11/02/00	1/1/2019	263.000	-	23.550	34.150	57.700	4.66	
		2002E	11/13/02	11/15/2032	756.095	139.825	-	-	139.825	5.34	
		2008D	7/30/08	11/15/2028	491.110	206.440	-	-	206.440	4.69	
		2013A	1/29/13	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	2.50	
				Total	2,585.780	1,258.990	172.020	34.150	1,465.160	3.49	
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)		2002B	9/5/02	11/1/2022	440.000	-	311.800	-	311.800	2.21	
		2004A	3/10/04	11/15/2018	250.000	46.000	-	-	46.000	3.49	
		2004B	3/10/04	11/15/2028	500.000	151.010	-	-	151.010	4.51	
		2004C	12/21/04	11/15/2018	120.000	18.365	-	-	18.365	3.77	
		2008A	6/25/08	11/1/2031	352.915	-	5.885	328.980	334.865	4.28	
		2008B	8/7/08	11/1/2034	348.175	237.825	79.740	-	317.565	2.78	
		2009A	3/19/09	11/15/2039	261.700	5.375	-	-	5.375	5.55	
		2009B	4/30/09	11/15/2030	500.000	25.780	-	-	25.780	5.00	
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	
		2010A	3/25/10	11/15/2040	502.990	452.810	-	-	452.810	3.91	
		2011A	3/31/11	11/15/2021	127.450	58.455	-	-	58.455	2.99	
		2012A	10/25/12	11/15/2032	1,065.335	986.005	-	-	986.005	3.07	
		2016A	3/10/16	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	
		2017A	2/23/17	11/15/2047	312.825	312.825	-	-	312.825	3.97	
		2017B	5/17/17	11/15/2057	680.265	680.265	-	-	680.265	3.56	
				Total	7,379.955	4,888.960	397.425	328.980	5,615.365	3.58	
										WATIC	
		All MTA Total			49,523.855	31,799.197	2,367.820	2,359.285	36,526.302	3.55	
State Service Contract Bonds (AA/AA)		2002A	6/5/02	7/1/2031	1,715.755	68.015	-	-	68.015	5.29	
		2002B	6/26/02	7/1/2031	679.450	-	-	-	-	0.00	
				Total	2,395.205	68.015	-	-	68.015	5.29	
										WATIC	
MTA Special Obligation Bonds Aaa		2014 Taxable	8/14/14	7/1/2026	348.910	277.705	-	-	277.705	2.66	
					348.910	277.705	-	-	277.705	2.66	
										WATIC	
MTA Hudson Rail Yards Trust Obligations² (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			53,325.400	33,202.347	2,367.820	2,359.285	37,929.452	3.57	

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%.

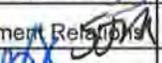
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Staff Summary

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

Date October 25, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	10/23/2017	x		
2	Board	10/23/2017	x		

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

Narrative

Purpose
To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2017 and 2018.

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

- 1) Authorize filing of applications in request of Federal capital assistance for the balance of FFY 2017 and FFY 2018.
- 2) Authorize the Chairman or any of his designees to make required certifications.
- 3) Authorize acceptance of grants.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2018. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

A Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was held in accordance with FTA regulations on Tuesday, September 12, 2017 at the MTA, at which the Deputy Director of Grant Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

A transcript of the hearing and written statements submitted in conjunction with the hearing are available on Director's Desk and the MTA website. 13 members of the public spoke at the public hearing and 7 people offered written and/or online comments. There were comments from speakers about accessibility at subway stations, on-time performance as well as comments about the proposed capital projects. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of capital projects for federal funding.

Recommendation
It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal capital assistance for FFY 2017 and 2018.

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY
Wednesday, October 25, 2017**

WHEREAS, on and after August 17th, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of the Fixing America's Surface Transportation Act (FAST Act) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for the balance of federal fiscal year 2017 and federal fiscal year 2018 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, MTA Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects, including descriptions of individual projects, for the balance of federal fiscal year 2017 and federal fiscal year 2018, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Metropolitan Transportation Authority (the "Authority"); and

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

WHEREAS, on Tuesday, September 12, 2017, the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

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

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

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

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

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

CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 25th day of October 2017, at 2 Broadway, New York, New York at which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary

Dated: _____

**Proposed Program of Projects
Federal Fiscal Year 2018**

ACEP ID/ Agency PIN	Program/Project Description	Estimated Federal Request(\$M)	Page
NEW YORK CITY TRANSIT			
Bus Replacement			
T7030206	Purchase 50 Express Buses	\$36.56	1
	Subtotal	\$36.56	
Stations			
T5041419	Intermodal: Rockaway Parkway / Canarsie	\$8.35	2
T7040701	Replace 11 Hydraulic Elevators / Various	41.40	3
T7040702	Replace 12 Traction Elevators / Broadway-7th Avenue	44.70	4
T7040703	Replace 8 Traction Elevators / Various	27.87	5
T7040704	Replace 6 Traction Elevators / 8 Avenue	24.30	6
T7040706	Replace 2 Escalators: Grand Central-42 Street / Lexington	13.26	7
T7041302	ADA: Astoria Boulevard / Astoria	30.65	8
T7041308	ADA: Chambers Street / Nassau Loop	29.12	9
T7041309	ADA: Greenpoint Avenue / Crosstown	21.79	10
T7041310	ADA: 59 Street / 4th Avenue	44.91	11
T7041311	ADA: Rockaway Parkway / Canarsie	6.09	12
	Subtotal	\$292.44	
Track			
T7050204	Mainline Track Replacement - 2018	\$176.96	13
T7050210	Continuous Welded Rail - 2018	35.85	14
T7050304	Mainline Switches - 2018	54.05	15
	Subtotal	\$266.86	
Line Equipment			
ET060312	Sandy Mitigation: Purchase of 4 Backup Generators for Pump Room	\$0.68	16
ET060317	Sandy Resiliency: Conversion of 2 Pump Trains	16.57	17
ET060319	Sandy Mitigation: Department of Buses Mobile Pumps and Generators	1.66	18
T7060506	Rehabilitate Forsyth St. Fan Plant	93.79	19
T7060508	Critical Pump Room Rehabilitation	22.02	20
	Subtotal	\$134.72	
Line Structures			
ET070309	Sandy Mitigation: Long-Term Flood Protection: Hammels Wye	\$2.57	21
T6070316	Priority Repairs: 4th Avenue (2010-2014)	29.34	22
T7070301	Elevated Structural Rehab: White Plains Road Line	19.52	23
T7070312	Overcoat: Portal to 164 Street / Jerome	10.32	24
T7070315	Overcoat: East New York Yard & Shop Leads And Loops	26.78	25
T7070316	Overcoat: Myrtle Line	37.90	26
T7070317	Overcoat: Flushing Line	27.45	27
T7070319	Line Structure Repair:(EPK, Culver, Brighton, BXC, BW)	240.58	28
T7070320	Structural Repair of Ventilators Between Stations/Concourse Line	10.00	29
T7070321	Priority Repairs: 4th Avenue (2015-2019)	40.00	30
	Subtotal	\$444.46	

ACEP ID/ Agency PIN	Program/Project Description	Estimated Federal Request(\$M)	Page
Signals and Communications			
ET080207	Sandy Repairs: Signals 200 St - 207 St / 8th Avenue	\$43.24	31
T7080324	Code Cable Replacement / BW7	6.91	32
T7080325	Signal Room Fire Suppression, Phase 2	14.12	33
T7080333	Avenue X Interlocking: CBTC Culver	139.72	34
T7080334	Cable Messenger Brackets Replacement BRT	10.00	35
	Subtotal	\$213.99	
Power			
T7090201	Burnside Ave Substation Renewal - BXC	\$26.80	36
T7090202	Avenue Z Substation Renewal / CUL	34.60	37
T7090204	Rehabilitation of Substation Roof & Enclosure: Washington Heights / 8th	8.10	38
T7090206	Replace High Tension Switchgear at 10 Substations	50.04	39
T7090211	Two New Substations: Maspeth-Humboldt St and Harrison Pl / Canarsie	65.50	40
T7090401	Rehabilitation of Circuit Breaker House #586 / Culver Line	14.40	41
T7090407	Rehabilitation of Circuit Breaker House # 5 - 53rd Street	13.69	42
T7090411	Duct Reconstruction: Stanton Street Substation / 6th Avenue	12.75	43
T7090415	Reconstruction of Circuit Breaker House # 392 - Flushing River Bridge	7.65	44
	Subtotal	\$233.53	
Shops			
ET100307	Sandy Mitigation: Long Term Perimeter Protection- Coney Island Yard	\$516.00	45
ET100309	Sandy Mitigation: Long-Term Perimeter Protection, 148 St Yard	103.91	46
ET100310	Sandy Mitigation: Long-Term Perimeter Protection, 207 St Yard	174.08	47
ET100311	Sandy Mitigation: 148th Street Yard Portal	6.77	48
ET100312	Sandy Mitigation: 207th Street Yard Portal	23.11	49
T7100402	207 St Maintenance and Overhaul Shop Roof & Component Repair	60.00	50
T7100413	Yard Track Rehabilitation - 2018	2.27	51
T7100419	Yard Switches - 2018	3.70	52
T7100428	Rehabilitate Car Cleaning Facilities	1.48	53
	Subtotal	\$891.32	
Depots			
T5120312	Replace Roof at East New York Bus Depot	\$7.76	54
T7120307	Roof, Office: Fresh Pond Depot	25.00	55
T7120308	Paving: Manhattanville Depot [SBDP Tier2]	4.68	56
T7120311	Office Upgrade: Zerega Consolidated Maintenance Facility [SBDP2]	3.52	57
T7120408	Elevator Upgrades: Various Depots	13.99	58
T7120411	Oil-Water Separator: Casey Stengel Depot	6.62	59
	Subtotal	\$61.57	
Staten Island Railway			
ES070303	Sandy Mitigation: St. George	\$73.25	60
S7070110	Rehabilitation of Amboy Road Bridge - Staten Island Railway	5.14	61
	Subtotal	\$78.39	
New York City Transit Total		\$2,653.84	

ACEP ID/ Agency PIN	Program/Project Description	Estimated Federal Request(\$M)	Page
LONG ISLAND RAILROAD			
Stations			
L70204UN	Nostrand Avenue Station Rehabilitation	\$7.10	62
L70204UU	Mentor Allowance - Stations	22.00	63
L70205V1	Parking Rehabilitation	5.00	64
	Subtotal	\$34.10	
Track			
L70301WC	2017 Annual Track Program	\$15.00	65
L70301WD	2018 Annual Track Program	64.00	66
L70301WF	Right of Way Fencing	2.88	67
L70301WG	Construction Equipment - Phase I	2.60	68
L70301WH	Retaining Walls/Right of Way Projects	6.00	69
	Subtotal	\$90.48	
Line Structures			
L70401BQ	Buckram Road Bridge Replacement	\$4.90	70
L70401BR	Post Avenue Bridge Replacement	8.00	71
L70401BS	Bridge Waterproofing	7.50	72
L70401BU	Mentor Allowance - Line Structures	10.00	73
L70401C3	Lynbrook and Rockville Centre Renewals	9.00	74
	Subtotal	\$39.40	
Communications and Signals			
L70501SE	Communication Pole Line	\$6.30	75
L70502LN	Babylon to Patchogue	21.00	76
	Subtotal	\$27.30	
Shops and Yards			
L70604YJ	Mentor Allowance - Shops & Yards	\$23.00	77
L70604YW	Rehabilitation of Employee Facilities	4.00	78
	Subtotal	\$27.00	
Power			
L70701XA	Substation Replacements	\$38.80	79
L70701XC	Third Rail 2000 Million Cubic Meter (MCM) Cable	2.20	80
L70701XK	Signal Power Motor Generator Replacement	2.20	81
L70701XL	Direct Current (DC) Relay Controls Replacement	1.20	82
L70701XM	Signal Power Line Replacement	1.50	83
L70701XN	Power Pole Replacement	1.38	84
L70701XP	Atlantic Avenue Tunnel Lighting	7.50	85
L70701XS	Substation Renewals	27.35	86
	Subtotal	\$82.13	
Miscellaneous			
TRANTECH	Transit Technical Assistance	\$0.30	87
	Subtotal	\$0.30	
Long Island Rail Road Total		\$300.71	

ACEP ID/ Agency PIN	Program/Project Description	Estimated Federal Request(\$M)	Page
METRO-NORTH RAILROAD			
Stations			
M702-01-01	GCT Trainshed/Tunnel Structure	\$25.70	88
M702-01-02	Park Avenue Tunnel Fire and Life Safety Improvements	1.00	89
M702-01-08	Mentoring -Grand Central Terminal (GCT)	5.00	90
M702-02-02	Lower Harlem Line Station Improvements	30.50	91
M702-02-03	Upper Hudson Station Improvements	16.40	92
M702-02-04	Upper Harlem Station Improvements	20.50	93
M702-02-09	Mentoring Program - Stations	13.40	94
M702-03-01	Strategic Facilities -Upper Harlem Parking Improvements at Croton Falls	9.00	95
M702-03-02	Mentoring Program – Strategic Facilities	3.00	96
	Subtotal	\$124.50	
Track and Structures			
M703-01-04	Turnouts: Mainline/High Speed	\$14.00	97
M703-01-05	GCT Turnouts/Switch Renewal	4.70	98
M703-01-07	Rebuild Retaining Walls	5.40	99
M703-01-09	Purchase of M of W Equipment	5.50	100
M703-01-11	2018 Cyclical Track Program	24.70	101
M703-02-01	Overhead Bridge Program - East of Hudson	10.08	102
M703-02-03	Undergrade Bridge Rehab. - East of Hudson	36.70	103
M703-02-09	Harlem River Lift Bridge	8.60	104
M703-02-13	DC Substation/Signal House Roof Replacement	1.20	105
M703-02-15	Mentoring Program - Structures	3.00	106
M703-03-03	West of Hudson Undergrade Bridge Rehabilitation	8.10	107
M703-03-04	Moodna/Woodbury Viaduct (including timbers/walkways)	14.00	108
	Subtotal	\$135.98	
Communication and Signals			
M704-01-01	Network Infrastructure Replacement	\$4.60	109
M704-01-03	Positive Train Control - East of Hudson	37.30	110
	Subtotal	\$41.90	
Power			
M705-01-01	Replace Motor Alternators in Signal Substations	\$12.10	111
M705-01-02	Transformer Rehabilitation	4.20	112
M705-01-03	Replace AC Circuit Breaker/Switchgear	3.90	113
M705-01-04	Harlem and Hudson Power Rehabilitation	15.00	114
M705-01-05	Harlem and Hudson Power Improvements	9.50	115
M705-01-07	Third Rail Component Replacement	10.00	116
M705-01-08	Replace Third Rail Sectionalizing Switches	0.43	117
M705-01-10	Park Avenue Tunnel Alarm	12.00	118
M705-01-12	Mentoring Program - Power	3.00	119
	Subtotal	\$70.13	
Shops and Yards			
M706-01-05	Mentoring Program – Shops and Yards	\$10.00	120
	Subtotal	\$10.00	

ACEP ID/ Agency PIN	Program/Project Description	Estimated Federal Request(\$M)	Page
Miscellaneous			
M708-01-10	Systemwide Security Initiatives	\$11.30	121
	Subtotal	\$11.30	
Ferries			
882218	Haverstraw-Ossining Ferry	\$1.90	122
882315	Newburg-Beacon Ferry	1.40	123
	Subtotal	\$3.30	
Metro-North Rail Road Total		\$397.11	
MTA BUS			
Facilities			
U7030218	JFK Windows and Office Improvements	\$2.40	124
	Subtotal	\$2.40	
MTA Bus Total		\$2.40	
CAPITAL CONSTRUCTION COMPANY			
Miscellaneous			
G7100104	Second Avenue Subway Phase 2 - Construction Management	\$50.00	125
G7100105	Second Avenue Subway Phase 2-Project Support	20.00	126
G7100107	Second Avenue Subway Phase 2 – Preliminary Construction Utilities	260.00	127
G7110103	Penn Station Access -Construction Management	16.10	128
G7110104	Penn Station Access –Track and Structures	237.60	129
G7110105	Penn Station Access-Communication and Signals	56.30	130
G7110106	Penn Station Access –Power	106.20	131
	Subtotal	\$746.20	
MTA Capital Construction Company		\$746.20	
MTA GRAND TOTAL		\$4,100.26	

Reporting Emergency Order 168 (EO168)

Board Meeting - October 25, 2017



New York City Transit

	(In millions)	
<ul style="list-style-type: none"> ■ Subway Repairs and Upgrades <ul style="list-style-type: none"> ■ Signal Power Upgrade \$40.0+ ■ Construction Mgt. for Signal Power Upgrade 10.0 ■ Components to Restore Substation .4 ■ Monitor Track Power .4 	<u> .4</u>	50.8
<ul style="list-style-type: none"> ■ Subway Maintenance of Way <ul style="list-style-type: none"> ■ Track Components Used to Make Repairs – 4 contracts 4.0 ■ Flat Car Repairs to Support Track Work – 2 contracts 3.5 ■ Vehicles to Support Track Work – 2 contracts 2.2 ■ Replace Damaged Power Components .4 	<u> .4</u>	10.1
<ul style="list-style-type: none"> ■ Vehicles & Equipment – Cleaning Stations and Track – 4 contracts 6.2 		



New York City Transit

(In millions)

- Consulting to Improve Reliability and Communications – 3 contracts \$5.1
- Upgrade & Repairs to Subway Cars – 8 contracts 3.8
- Purchase Track Safety Related Components – 2 contracts .7
- Elevator Repairs/Maintenance – 2 contracts .4
- Communication Equipment .2

Total New York City Transit

\$ 77.3



Long Island Rail Road

(In millions)

■ Amtrak/Penn Station Summer Track Infrastructure Emergency Improvements			
■ Bus Service - 2 Contractors	\$14.2		
■ Ferry Service - 4 Contractors	3.1		
■ Concession - 1 Contractor	<u>.7</u>		18.0

Total Long Island Railroad **\$18.0**



MTA Headquarters

(In millions)

<ul style="list-style-type: none"> <ul style="list-style-type: none"> <ul style="list-style-type: none"> Feasibility study – two contracts Engineering consulting for oversight UWB System Work train for installation MTA Genius Transit Challenge <ul style="list-style-type: none"> PWC to administer the program Subject matter experts (2) Develop a prototype of a new MTA Trip Planner 	<ul style="list-style-type: none"> \$ 2.51 .44 .15 <u>.15</u> 2.08 <u>.14</u> <u>.97</u> 	<ul style="list-style-type: none"> 3.25 2.22
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Total MTA Headquarters

\$ 6.44



MTA Capital Construction

(In millions)

- Consultant to prepare contract drawings and specifications for the Cortlandt Street #1 Line Station.

\$.525

Total MTA Capital Construction

\$.525



Appendix
Reporting of Executive Order 168 Procurement Actions
As of October 2017

<u>Award Date</u>	<u>Contract #</u>	<u>Description</u>	<u>Contractor</u>	<u>Value</u>
7/6/2017	NYCTA Req 41060	Consulting services to analyze and recommend improved reliability of subway systems schedule maintenance and to address operational challenges for Maintenance of Way.	JBA Change Management Corp.	\$ 1,315,060
7/7/2017	NYCTA 18423	Consulting services to support 30/ 60 day plans for reducing the incidence of service disruptions.	The Boston Consulting Group	\$ 3,060,000
7/17/2017	NYCTA CM-1549	Construction management services for signal power upgrades for contract S-48009 below.	WSP	\$ 10,000,000
7/21/2017	NYCTA 18518	Air conditioning compressor units for subway cars.	Albertini Manufacturing & Supply, Inc.	\$ 120,375
7/25/2017	NYCTA 18510	Upgrade kits for low voltage power supply converters used on subway car propulsion systems.	Wabtec Global Services, Inc.	\$ 222,700
7/26/2017	NYCTA S-48009	Emergency Signal Power Upgrade: Replace outdated manual transfer panels with automatic transfer panels and to install emergency generator connection boxes.	L.K. Comstock & Co., Inc.	\$ 40,000,000
7/28/2017	NYCTA 18651	Upgrade diagnostic equipment for subway car master controllers to enable accurate diagnosis of failures, which will result in more timely repairs.	American Railway Technologies	\$ 218,874
8/17/2017	NYCTA Req 34511	Dual band hand held radios for use with maintenance of police and rapid transit operations radio systems.	Motorola Solutions, Inc.	\$ 215,580
10/6/2017	NYCTA 19083	Repair flatcars used to transport materials and debris in support of maintenance and repair of tunnels and stations.	Ebenezer Rail Car Services	\$ 1,311,968
8/18/2017	NYCTA 18736	Purchase new circuit breakers to restore power to a substation to full capacity.	Globe Electric Company	\$ 421,939
8/18/2017	NYCTA 18731	Resilient rail fasteners used in securing rails to ties in the subways.	Construction Polymers Co., Inc.	\$ 3,497,000
8/18/2017	NYCTA 18735	High-pressure hydraulic water jetter used to clean drainage systems in and around subway tracks.	Harben, Inc	\$ 260,507
8/18/2017	NYCTA 09F0102A.02	Expand system used to monitor track power to include new subway lines and to expand the scope of monitoring for each line; also extends contract duration.	Kapsh TrafficCom North America	\$ 397,800
8/22/2017	NYCTA 18759	Portable trippers used to slow trains to protect workers while flagging procedures are in place.	TwincO MFG Co. Inc.	\$ 405,000
8/22/2017	NYCTA 18761	Track Geometry Car (TGC) washboard trip kits which enable the TGC to verify that the stop arm is in the required position.	TwincO MFG Co. Inc.	\$ 288,645
8/28/2017	NYCTA 18793	Vacuum trucks used to clean stations.	Diehl & Sons	\$ 2,374,506
8/28/2017	NYCTA 18712	Mobile wash trucks used to clean stations.	Gabrielli Truck Sales	\$ 3,124,000

Appendix
Reporting of Executive Order 168 Procurement Actions
As of October 2017

<u>Award Date</u>	<u>Contract #</u>	<u>Description</u>	<u>Contractor</u>	<u>Value</u>
9/1/2017	NYCTA 18843	Purchase bi-handle passenger stanchions for subway cars, providing stability for passengers while the train is in motion.	Bentech, Inc.	\$ 157,800
9/1/2017	NYCTA 18845	Purchase passenger grab handrails for subway cars providing stability to passengers while the train is in motion.	Bentech, Inc.	\$ 230,400
9/1/2017	NYCTA 18828	Consulting services to improve, augment and expand subway service communications.	Daniel J. Edelman, Inc.	\$ 698,220
9/5/2017	NYCTA 17768	Passenger vans needed to support cleaning stations.	Eagle Automall	\$ 431,340
9/11/2017	NYCTA 18875	Subway ties	Appalachian Timber Services	\$ 171,460
9/11/2017	NYCTA 18876	Subway ties	Appalachian Timber Services	\$ 165,545
9/13/2017	NYCTA 18913/18916	Purchase LED lights and controllers for subway cars.	Matrix Railway Corp	\$ 502,000
9/15/2017	NYCTA 18996	Repair flatcars used to transport materials and debris in support of maintenance and repair of tunnels and stations.	Kinkisharyo International LLC	\$ 2,212,415
9/18/2017	NYCTA 18072	Equipment needed to support maintenance work on subway tracks.	Gabrielli Truck Sales	\$ 1,648,440
9/19/2017	NYCTA 18765	Subway rail joints	Yangtze Railroad Materials	\$ 158,016
9/21/2017	NYCTA 18971	Elevator components needed to maintain elevators.	Unitec Parts Company	\$ 120,337
9/22/2017	NYCTA 18986	Subway car batteries used during temporary power loss and emergency power losses to provide lighting and communications.	Saft America Inc.	\$ 2,221,830
9/26/2017	NYCTA 19017	Replacement of damaged 600V traction power feeder breakers.	Globe Electric Company	\$ 397,250
9/26/2017	NYCTA 17961	Purchase line breakers used in subway car propulsion systems.	Wabtec Global Services, Inc.	\$ 152,638
9/27/2017	NYCTA 18967	Technical support for the Lift-Net remote monitoring system software used to monitor the maintenance status of elevators.	Integrated Display Systems, Inc	\$ 257,799
9/28/2017	NYCTA 19043	Crew cab box trucks needed to support maintenance work on subway tracks.	Gabrielli Truck Sales	\$ 539,276
6/30/2017	LIRR PO40..1489	Concession tenants at Park & Ride locations, ferries and stations during Amtrak/Penn Station summer improvements.	Great Performances Catering	\$ 686,054
6/30/2017	LIRR 6273	Bus Services from Park & Ride locations during Amtrak/Penn Station summer improvements.	Academy Bus Co.	\$ 7,092,150

Appendix
Reporting of Executive Order 168 Procurement Actions
As of October 2017

<u>Award Date</u>	<u>Contract #</u>	<u>Description</u>	<u>Contractor</u>	<u>Value</u>
6/30/2017	LIRR 6274	Bus Services from Park & Ride locations during Amtrak/Penn Station summer improvements.	Coach Bus Co.	\$ 7,083,200
6/30/2017	LIRR 6282	Ferry Services from Glen Cove / Manhattan during Amtrak/Penn Station summer improvements.	New York Water Taxi	\$ 760,000
6/30/2017	LIRR 6281	Ferry Services from LI City / Manhattan during Amtrak/Penn Station summer improvements.	Plymouth	\$ 1,108,842
6/30/2017	LIRR 6280	Ferry Services from LI City / Manhattan during Amtrak/Penn Station summer improvements.	TWFM Ferry	\$ 406,489
6/30/2017	LIRR 6279	Ferry Services from Glen Cove / Manhattan during Amtrak/Penn Station summer improvements.	National Ferry Service	\$ 865,191
6/12/2017	MTAHQ 9554-0100	Administration of the MTA Genius Transit Challenge.	PricewaterhouseCoopers, LLP.	\$ 2,081,487
8/11/2017	MTAHQ 9554-0200	2 subject matter experts with specialization in fleet management will evaluate submissions for the MTA Genius Transit Challenge.	J Boyle Associates, LTD	\$ 141,430
8/23/2017	MTAHQ 17001-0200	Design and implement an in system test to evaluate and determine the feasibility of Ultra Wide Band (UWB) radio frequency technology to provide highly precise subway location applications for autonomous train control.	Piper Networks, Inc.	\$ 1,510,000
8/23/2017	MTAHQ 17001-0100	Design and implement an in system test to evaluate and determine the feasibility of Ultra Wide Band (UWB) radio frequency technology to provide highly precise subway location applications for autonomous train control.	Digi International Wireless Design Services, Inc.	\$ 1,000,000
8/4/2017	MTAHQ 11084-0100	Prototype development of a new MTA Trip Planner based on the Open Trip Planner open source platform.	Cambridge Systematics, Inc.	\$ 971,000
10/6/2017	MTAHQ Req 2386	Engineering consulting services for oversight, design and integration of UWB (subway train location and control systems).	Parsons Transportation Group of NY	\$ 438,640
9/29/2017	MTAHQ 17004-0100	Provide UWB system which uses radio frequency nodes installed at regular intervals along with train borne UWB modules to provide accurate train position reporting.	Metrom Rail	\$ 150,000
10/3/2017	MTAHQ 17003-0100	Work train for installation of wayside sensors.	Reliabotics LLC	\$ 150,000
8/4/2017	MTACC PS850	Consultant to prepare conformed contract drawings and specifications for the Cortlandt Street #1 Line Station which has been closed since 2001.	Downtown Design Partnership	\$ 525,273
				<u>\$ 102,268,477</u>

hile scope and estimates are finalized. Final amount expected to exceed \$40M.

Metropolitan Transportation Authority

MTA 2017 Semi-Annual Investment Report

Josiane Codio, Director of Treasury

October 25, 2017

**Investment Performance by Type of Fund
For the Period January 1, 2017 to June 30, 2017
(Only funds actively managed by MTA Treasury)**

Type of Fund	Net Earnings this Period	Average Daily Portfolio Balance	End of Period Portfolio Balance	Weighted Average Yield at End of Period	Average Days to Maturity	Portfolio Yield, 365-day Basis
All Agency Investments	\$ 1,995,297	\$ 546,869,781	\$ 559,639,743	0.64%	35	0.74%
MTA Special Assistance Fund	324,441	107,648,889	109,531,933	0.71%	20	0.61%
TBTA Investments	681,940	136,316,467	160,023,156	1.02%	24	1.01%
MTA Finance Fund	267,210	80,482,975	5,653,385	0.00%	6	0.67%
MTA Transportation Resolution Funds	12,940,521	3,761,865,415	3,681,640,913	0.93%	84	0.69%
MTA Hudson Rail Yards Fund	670,377	228,376,377	103,148,226	0.80%	463	0.59%
State Service Contract Debt Service Fund	12,907	6,987,470	42,061,964	1.00%	3	0.37%
MTA Dedicated Tax Fund Resolution Fund	413,185	268,622,292	152,335,535	0.99%	115	0.44%
2 Broadway Certificates' Funds	278	399,989	-	0.00%	-	0.00%
TBTA General Purpose Resolution Funds	934,288	330,847,119	205,565,609	1.00%	109	0.57%
TBTA Subordinate Resolution Funds	94,332	36,008,301	46,291,001	0.88%	70	0.53%
Other Restricted Funds	2,539,665	847,868,493	875,830,291	0.73%	40	0.58%
	\$ 20,874,442	\$ 6,352,293,569	\$ 5,941,721,757	0.87%	77	0.67%

Average Yield on 3-month Generic Treasury Bill (1/1/17 – 3/31/17) **0.74%**
Average Yield on 6-month Generic Treasury Bill (1/1/17 – 6/30/17) **0.87%**
Average Yield on 12-month Generic Treasury Bill (1/1/17 – 6/30/17) **0.99%**

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

Note 2: 'Other Restricted Funds' includes:

Fulton Street Maintenance, MTA Real Estate and Advertising Revenue,	Hudson Yard ERY/WRY - From Related, Relocation from Madison Ave.,	Hudson Yard Infra Corp., SIRTOA-Capital.
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Portfolio Statistics by Security Type

As of: 6/30/2017

Instrument Type	Wtd Avg Rate	Wtd Avg Yield	Wtd Avg Days to Mat	Scheduled Par Value	Scheduled Book Value
Carver CD	1.22%	1.22%	96	\$ 6,000,000	\$ 6,000,000
Commercial Paper	-	1.17	41	1,255,466,000	1,250,720,722
Certificate of Indebtedness	0.57	0.57	47	10,922,055	10,922,055
Federal Farm Credit Bank Discount Notes	-	0.85	118	187,578,000	186,471,462
FHLB Discount Notes	-	0.91	183	35,175,000	34,900,186
Federal National Mortgage Association Discount Notes	-	0.73	3	48,455,000	48,423,558
Freddie Mac Discount Notes	-	0.76	125	90,000,000	89,456,250
Repurchase Agreement - Interest	1.00	1.00	4	215,125,000	215,125,000
State and Local Government Series - NOTE	0.80	0.80	623	73,115,127	73,115,127
US Treasury Bill	-	0.80	61	3,172,825,000	3,163,591,262
US Treasury Notes Middle of Month	0.89	1.01	150	863,104,000	862,982,346
US Treasury Strips	-	5.35	930	34,000	13,789
Grand Total	0.18%	0.91%	78	\$ 5,957,799,182	\$ 5,941,721,757

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

As of: 6/30/2017

Instrument Type	Original Settlement		Sched Book Value	Market Value	Accrued Interest	Accrued (Prem)/Disc	Amortized Book Value
	Sched Par	Amount					
Certificates of Indebtedness	\$ 10,922,055	\$ 10,922,055	\$ 10,922,055	\$ 10,922,055	\$ 48,168	\$ -	\$ 10,922,055
Certificates of Deposit	6,000,000	6,000,000	6,000,000	6,000,000	17,448	-	6,000,000
Commercial Paper	1,255,466,000	1,250,720,722	1,250,720,722	1,250,720,722	3,050,221	-	1,250,720,722
Federal Farm Credit Bank Discount Notes	187,578,000	186,471,462	186,471,462	186,883,942	498,513	-	186,471,462
FHLB Discount Notes	35,175,000	34,900,186	34,900,186	34,985,741	106,747	-	34,900,186
Federal National Mortgage Association Discount Notes	48,455,000	48,423,558	48,423,558	48,451,221	29,477	-	48,423,558
Freddie Mac Discount Notes	90,000,000	89,456,250	89,456,250	89,663,265	307,663	-	89,456,250
Repurchase Agreement - Interest	215,125,000	215,125,000	215,125,000	215,125,000	21,821	-	215,125,000
Treasury Securities – State and Local Government Series	73,115,127	73,115,127	73,115,127	73,115,127	141,596	-	73,115,127
US Treasury Bill	3,172,825,000	3,163,591,262	3,163,591,262	3,167,795,898	4,672,682	-	3,163,591,262
US Treasury Notes Middle of Month	863,104,000	863,523,982	862,982,346	862,442,278	1,224,946	48,487	862,765,315
US Treasury Strips	34,000	13,789	13,789	32,709	-	15,932	29,721
Grand Total	\$ 5,957,799,182	\$ 5,942,263,393	\$ 5,941,721,757	\$ 5,946,137,958	\$ 10,119,282	\$ 64,419	\$ 5,941,520,658

Investment Maturity Distribution

As of: 6/30/2017

Maturity Curve	From	To	No. of Secs.	Principal Cost*	%	Cum %
One day to 1 Month	7/3/2017	7/27/2017	76	\$ 2,259,831,358.75	38.03%	38.03%
1 to 2 Months	8/3/2017	8/31/2017	56	1,064,252,871.55	17.91%	55.94%
2 to 3 Months	9/7/2017	9/21/2017	12	417,855,464.85	7.03%	62.97%
3 to 4 Months	10/2/2017	10/26/2017	23	581,285,491.57	9.78%	72.75%
4 to 5 Months	11/2/2017	11/29/2017	36	1,064,839,425.55	17.92%	90.68%
5 to 6 Months	12/7/2017	12/15/2017	5	108,741,302.30	1.83%	92.51%
6 to 12 Months	1/4/2018	6/15/2018	18	395,458,039.40	6.66%	99.17%
12 to 18 Months	7/15/2018	12/15/2018	6	13,180,088.00	0.22%	99.39%
18 to 24 Months	1/15/2019	6/15/2019	6	8,742,852.00	0.15%	99.54%
2 to 10 Years	7/15/2019	11/15/2022	43	27,543,903.40	0.46%	100.00%
Grand Total	7/3/2017	11/15/2022	281	\$ 5,941,730,797.37	100.00%	

* Principal Cost includes purchase interest not yet received.



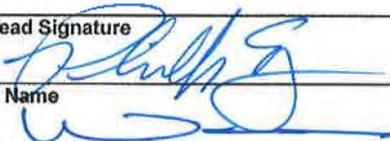
Broker Activity Distribution

From: 1/1/2017

To: 6/30/2017

Broker	Total Trans Count	Purchase of Securities	Principal Roll In	% Purchases & Roll In	Sale of Securities	% Sales	REPOS	% REPOS	Total
Bank of America	157	\$ 3,570,590,400.33	\$ -	10.0%	\$ 205,458,508.83	22.5%	\$ -	0.0%	\$ 3,776,048,909.16
DAIWA	333	1,763,600,491	-	4.9%	68,460,695	7.5%	5,895,990,000	92.9%	7,728,051,187
HSBC Securities	6	231,527,643	-	0.6%	-	0.0%	-	0.0%	231,527,643
Merril Lynch	146	5,521,598,138	-	15.5%	57,813,824	6.3%	-	0.0%	5,579,411,962
Mizuho	13	162,797,376	-	0.5%	-	0.0%	453,179,000	7.1%	615,976,376
Morgan Stanley	64	1,421,609,654	-	4.0%	196,432,632	21.5%	-	0.0%	1,618,042,286
MTA	2	-	6,000,000	0.0%	-	0.0%	-	0.0%	6,000,000
Royal Bank of Canada	568	17,655,926,087	-	49.6%	316,046,022	34.6%	-	0.0%	17,971,972,108
Union Bank of Switzerland	128	5,303,745,741	-	14.9%	69,386,010	7.6%	-	0.0%	5,373,131,752
Total	1417	\$ 35,631,395,531	\$ 6,000,000	100%	\$ 913,597,693	100%	\$ 6,349,169,000	100%	\$ 42,900,162,224

Staff Summary

Subject Request for Authorization to Award Various Procurements
Department Executive
Department Head Name Phillip Eng
Department Head Signature 
Division Head Name Wael Hibri

Date October 11, 2017
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	10/23/2017	X		
2	Board	10/25/2017	X		

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

PURPOSE:

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

DISCUSSION:

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

Schedules Requiring Majority Vote

Schedule E: Miscellaneous Procurement Contracts
None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule C: Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)	1	\$	573,487,118
Schedule F: Personal Services Contracts	4	\$	3,168,872
SUBTOTAL	5	\$	576,655,990

MTAHQ presents the following procurement actions for Ratification:

None

TOTAL **5** **\$** **576,655,990**

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

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

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

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

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

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

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

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2017
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

C. Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)

(Staff Summaries required for items requiring Board approval)

1. **Cubic Transportation Systems, Inc.** **\$573,487,118** **Staff Summary Attached**
New Fare Payment System (not-to-exceed)
Contract No. A-34024

Competitively Negotiated 6 proposals 22 years and 9 months

To obtain Board approval to award competitively negotiated Contract A-34024 - New Fare Payment System to Cubic Transportation Systems, Inc. ("Cubic") to: (i) design/build, furnish, install, test, integrate and implement a New Fare Payment System ("NFPS") for MTA New York City Transit ("NYC Transit"), MTA Bus Company ("MTA Bus"), Metro-North Railroad ("MNR") and Long Island Rail Road ("LIRR") (MNR and LIRR are referred to collectively as the "Railroads") in the total amount of \$539,513,665 for a term of 69 months to Substantial Completion followed by seven years of base contract support services; (ii) to exercise \$14,314,174 in contract options for award with the base contract; and (iii) to exercise, if needed, \$19,659,279 in contract options for bus equipment. The total amount for Board approval is \$573,487,118. The price has been found to be fair and reasonable based on the competitive nature of the RFP and comparison to the in-house estimate. This design/build project will provide the MTA with a state-of-the-art, integrated, reliable and convenient fare payment system and improve the customer experience by replacing disparate legacy systems in use by NYC Transit, MTA Bus, and the Railroads with an integrated next generation system.

F. Personal Service Contracts

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

2. **Bowery Residents' Committee, Inc.** **\$2,118,872** **Staff Summary Attached**
Homeless Outreach and Case Management Services (not-to-exceed)
Contract No. 16415-0100

Competitively Negotiated 1 proposal 72 months

To obtain approval from the Board to award a competitively negotiated, personal service contract to Bowery Residents' Committee, Inc. (BRC) to administer the MTA's Homeless Outreach Services Program, also known as MTA/Connections Outreach, for four (4) years beginning on November 1, 2017 in the total not to exceed amount of \$2,118,872 for the first twelve (12) months. The contract will additionally provide the MTA with a two-year unilateral option to renew. Funding estimates for subsequent years will be based upon the service needs of the two participating agencies (Metro-North Railroad and Long Island Rail Road), agency contributions, and Board-approved agency budgets.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2017
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

- 3-5. AFT projects at three stations in Manhattan in the Enhanced Stations Initiative (ESI - Package 4) - 57 Street (F) and 23 Street (F,M) on the 6th Avenue Line and 28 Street (6) on the Lexington Avenue Line -**
AFT to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated - 627 proposals - 24 months.

Alex Katz, 57 Street Station (F) - NYCT (\$350,000)

Nancy Blum, 28 Street Station (6) - NYCT (\$350,000)

William Wegman, 23 Street Station (F,M) - NYCT (350,000)

Staff Summary
Schedule C: Competitive Requests for Proposals
(Award of Purchase and Public Work Contracts)

Item Number:					
Dept & Dept Head Name: Chief Operating Officer/Phillip Eng					
Division & Division Head Name: Fare Payment Programs/Alan Putre <i>Alan Putre</i>					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	10/23/17	X		
2	Board	10/25/17	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement <i>[Signature]</i>	6	Acting President, NYCT <i>[Signature]</i>		
2	COO <i>[Signature]</i>	7	Acting President, MNR X		
3	Budget <i>[Signature]</i>	8	President, LIRR X		
4	DDCR <i>[Signature]</i>	9	President, MTA Bus <i>[Signature]</i>		
5	Legal <i>[Signature]</i>	10	President, MTA <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name: Cubic Transportation Systems, Inc.	Contract Number: A-34024
Description: New Fare Payment System	
Total Amount: \$573,487,118	
Contract Term (including Options, if any): 22 years & 9 months	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE:

To obtain Board approval to award competitively negotiated Contract A-34024 - New Fare Payment System to Cubic Transportation Systems, Inc. ("Cubic") to: (i) design/build, furnish, install, test, integrate and implement a New Fare Payment System ("NFPS") for MTA New York City Transit ("NYC Transit"), MTA Bus Company ("MTA Bus"), Metro-North Railroad ("MNR") and Long Island Rail Road ("LIRR") (MNR and LIRR are referred to collectively as the "Railroads") in the total amount of \$539,513,665 for a term of 69 months to Substantial Completion followed by seven years of base contract support services; (ii) to exercise \$14,314,174 in contract options for award with the base contract; and (iii) to exercise, if needed, \$19,659,279 in contract options for bus equipment. The total amount for Board approval is \$573,487,118. This contract includes additional options as discussed below that will be subject to future Board approval.

DISCUSSION:

This design/build project will provide the MTA with a state-of-the-art, integrated, reliable and convenient fare payment system and improve the customer experience by replacing disparate legacy systems in use by NYC Transit, MTA Bus, and the Railroads with an integrated next generation system. The NFPS will be an account-based, open payment system based on proven payment industry standards and open architecture principles, allowing customers to pay fares using diverse options, including mobile apps, digital wallets (e.g., Apple Pay, Android Pay, and Samsung Pay), contactless bank cards and MTA-issued contactless transit cards. The NFPS will provide customers with multiple 24/7 self-service options for managing their accounts and options to purchase and reload fare media online and at local retailers.

The base contract includes the following design and implementation phases:

- Phase 1: Development of core backend NFPS and initial launch of acceptance of contactless open payments using customer-furnished media (contactless bank cards and mobile phones with digital wallets) in some subway stations and buses (18 months).
- Phase 2: Completion of the roll-out of contactless acceptance to all subway stations and buses (35 months).
- Phase 3: Creation of robust retail sales and reload network for MTA-issued contactless transit cards and introduction of new NFPS all-agency mobile payment and ticketing app that has current Railroad eTix app functionality (39 months).
- Phase 4: Implementation of new vending machines for NYC Transit and the Railroads, and new Railroad ticket office machines (52 months).
- Phase 5: Completion of system implementation and full revenue system acceptance testing of the entire NFPS (56 months).

Staff Summary
Schedule C: Competitive Requests for Proposals
(Award of Purchase and Public Work Contracts)

Acceptance of contactless payments in all subway stations and buses is accomplished in Phase 2, 35 months after award. From commencement through revenue acceptance testing in Phase 5, the NFPS and the legacy systems will operate side by side to support a smooth transition for MTA customers. Customers without smartphones or contactless bank cards will be able to use MTA-issued contactless transit cards in Phase 3 which is completed 39 months after award. Following successful implementation and testing, the legacy systems will be decommissioned and removed by NFPS Substantial Completion (month 69).

The base contract also includes seven years of system hosting and software support services following Substantial Completion for a total base contract duration of 12 years and nine months. The contract includes the following options:

- Two (2) five-year options for extended hosting and software support.
- Three (3) five-year options for call center and retail network services.¹
- NFPS equipment for the Railroads such as vending machines and ticket office machines (these options will be funded under the next capital program, but to facilitate interoperability machine design will take place concurrently with NYC Transit).
- Three five-year options for extended maintenance services for the Railroads' NFPS equipment.¹
- Select Bus Service (SBS) pilot during Phase 2 to allow for trials of on-board fare collection and all-door boarding.
- Optical bar code readers to facilitate single rides and mobile app features.
- Bus Equipment (antenna, driver control units, and router).
- Long-term parts provisioning – the contractor must provide parts and equipment at set prices for the useful life of the system.

Options for extended services, if exercised, will extend the contract duration for ten additional years after the 12 year and nine-month base contract term for a total contract term of 22 years and 9 months.

An Authorizing Resolution requesting the use of a competitive Request for Proposal (“RFP”) process for this procurement was approved by the Board in February 2015 to allow for consideration of factors other than price in order to secure the best value solution for the MTA. The RFP was advertised in April 2016, and six Proposals were submitted in July 2016. Technical Proposals were evaluated against the following evaluation criteria: (i) firm’s experience; (ii) team members’ experience; (iii) schedule and implementation; (iv) concept and design; (v) system integration, interoperability, and servicing; (vi) management approach and staffing; and (vii) diversity practices. Multiple committees were assembled to review proposals and provide guidance, including a multi-disciplinary Selection Committee (“SC”) and an Executive Committee which included the Presidents of the participating MTA agencies as well as senior MTA staff.

After its thorough review of the Technical Proposals, the SC determined that four of the six Proposers submitted Technical Proposals demonstrating relevant experience and qualifications that merited further consideration and, accordingly, voted to invite four Proposers to make oral presentations during the week of August 22, 2016. The four Proposers were Accenture, LLP (“Accenture”); Conduent Transport Solutions, Inc. (formerly Xerox Transport Solutions, Inc.) (“Conduent”); Cubic; and Scheidt & Bachmann USA, Inc. (“S&B”). Technical Proposals submitted by the remaining two Proposers, Boloro Global Limited (“Boloro”) and IPASS Metro LLC. (“IPASS”), failed to demonstrate relevant experience, qualifications and expertise required to accomplish the full scope of work on the scale required, and were eliminated from the further consideration. Boloro and IPASS were notified of their elimination. The SC’s initial review was limited to Technical Proposals – the SC did not have access to the Price Proposals when determining which Proposers to invite to oral presentations.

Following oral presentations, the SC reviewed the Price Proposals and further evaluated the Technical Proposals based on the evaluation criteria and taking into consideration the information obtained through the oral presentations. Based on this review, the SC unanimously voted to invite Conduent, Cubic, and S&B to participate in negotiations. The SC unanimously considered Cubic’s Technical Proposal the superior submission, and each SC member scored Cubic’s Technical Proposal considerably higher than Conduent and S&B on the technical criteria as Cubic demonstrated that it possessed superior relevant experience and greater experience and qualifications of its proposed team. Based on the technical criteria, Conduent ranked second and S&B ranked third, slightly below Conduent. Accenture was eliminated from further consideration based on the SC’s unanimous conclusion that: (i) Accenture received the lowest technical rating as its experience with account-based fare payment systems and the experience of its team members were not commensurate with those of the other Proposers, and (ii) Accenture’s Price Proposal, at \$1,443,379,452, was the highest submitted.² Accenture was notified that it had been eliminated from further consideration.

¹ Note that the first of the of the three five-year options would be exercised during the base contract term.

²The Accenture pricing reported in this summary was adjusted to include (1) the extended value of commissions for the retail sales network based on the commission percentages proposed, and (2) \$136.5 million of software and services related to data center hosting that were not included in the total Price Proposal.

Staff Summary
Schedule C: Competitive Requests for Proposals
(Award of Purchase and Public Work Contracts)

The initial Price Proposals submitted by the Proposers invited to negotiations were as follows:

	Conduent	Cubic	S&B
Base	\$510,921,746	\$619,909,362	\$579,442,389
Options	\$539,072,961	\$804,242,593	\$644,283,103
Total	\$1,049,994,707	\$1,424,151,955	\$1,223,725,492

Note that the prices set out above: (i) do not include pricing for the detailed Railroad requirements, which were expanded during the procurement process (discussed below), and (ii) were, for evaluation purposes, adjusted by the MTA to include commissions paid by the MTA to retailers in the retail sales network, with the adjustment based on the Proposer-submitted commission percentages to be paid to such retailers.

Multiple negotiation sessions were held with the selected Proposers between November 15 and December 9, 2016. The negotiations focused on: (i) price; (ii) technical issues; and (iii) key contract issues such as liquidated damages, dispute resolution, warranty obligations, indemnification, and limits of liability.

During negotiations, the MTA concluded that it would be advantageous to expand the Railroad requirements included in the initial RFP, which would better allow the MTA to obtain competitive pricing and avoid the need for a subsequent change order to address the scope of the Railroads' needs. To this end, the RFP was revised so that Railroad-specific system design is included as part of the base award, and options are available for railroad vending machines, related equipment, and operating-funded maintenance services. The Railroad-specific options will be exercised once funding for the equipment becomes available in the next Capital Program.

The MTA requested Interim Proposals following the initial negotiations while the RFP was being updated to include the additional Railroad specifications. The MTA conducted negotiations addressing the Interim Proposals in May 2017. The MTA requested another set of Interim Proposals following its distribution of the updated RFP, and a final round of negotiations took place in August 2017 that addressed primarily pricing, the expanded Railroad specifications, and outstanding contract terms.

The negotiated contract includes liquidated damage provisions that motivate the contractor's compliance with the contract schedule. Liquidated damages are tied to specific deliverables, such as development of the core backend NFPS during Phase 1. The amount of liquidated damages increases based on the phase and deliverable at issue. Further, the MTA has the right to terminate the contract based on certain events of default and for convenience.

The MTA issued a request for Best and Final Offers ("BAFOs") on August 24, 2017. The BAFO request also included alternative contract language (priced separately) that the MTA could elect to accept or reject, including: (i) an alternative dispute resolution provision; (ii) a reduction of the liquidated damages cap; and (iii) the contractor's right to seek financial compensation due to extended MTA review periods of contractor-submissions. The BAFO request also sought final pricing for those Proposer-submitted Value Engineering Proposals that the MTA accepted.

The following pricing was submitted with the BAFOs (inclusive of the Railroads' requirements):

	Conduent	Cubic	S&B
Base	\$496,653,264	\$539,513,665	\$559,623,508
Options	\$496,972,517	\$523,082,335	\$579,413,620
Total	\$993,625,781	\$1,062,596,000	\$1,139,037,129

Note that the prices set out above include: (i) the alternative contract language and Value Engineering Proposals that the MTA selected, and (ii) the retail sales commission paid by the MTA (as discussed above). The engineer's estimate is \$1,224.1 million.

The SC reviewed, scored, and ranked the BAFOs along with all relevant material provided during the procurement process in accordance with the evaluation criteria, among which the firm's experience, the team members' experience, and schedule and implementation were the most important criteria. Cubic maintained its considerable technical superiority over the other Proposers following the BAFO evaluation, Conduent's rank was lowered to third place, and S&B's rank raised to second place based largely on its competent showing during negotiations, particularly by its proposed lead engineer. The SC unanimously determined that Cubic is technically superior to S&B and Conduent. Each SC member scored Cubic considerably higher than S&B and Conduent on the technical criteria.

Of particular note, the SC determined that Cubic's relevant experience is greatly superior to that of the other Proposers. Cubic implemented service proven fare payment systems for the Chicago Transit Authority and Transport for London, both of which are account based systems that accept open payments. Neither S&B nor Conduent has implemented an account-based fare payment system that accepts open payments in revenue service. The SC also found that Cubic's proposed personnel displayed a command of the subject matter that was overall superior to that of the other proposer teams and determined that the experience and qualifications of Cubic's proposed personnel were overall superior. Cubic's team demonstrated an understanding of the complexities and challenges of the work which made the SC confident that Cubic will deliver a successful system within the required timeframe. Cubic's proposed open payment design is service-proven, unlike those of the other Proposers.

Staff Summary
Schedule C: Competitive Requests for Proposals
(Award of Purchase and Public Work Contracts)

In accordance with the evaluation criteria in the RFP, the SC unanimously selected Cubic to be recommended for award. The SC took into consideration that Cubic's overall evaluated price for the base and options is \$69.0 million or 6.9% higher than Conduent's price, but determined that Cubic's pronounced technical superiority outweighed the price difference and that Cubic's Proposal constitutes the best value to the MTA. The SC had a far greater degree of confidence in a successful implementation by Cubic than in a successful implementation by Conduent. S&B was ranked technically above Conduent, but ranked technically considerably lower than Cubic and S&B's proposed price exceeded Cubic's proposed price by \$76.4 million (7.2%). Ultimately, the SC unanimously concluded that Cubic's Proposal presented the best value to the MTA, and the Executive Committee concurred with the SC's recommendation of Cubic for award.

Cubic's BAFO price of \$1,062,596,000 (including the base, options, alternative contract language, and Value Engineering Proposals) is \$161.5 million (13%) below the revised in-house estimate of \$1,224.1 million. Cubic's BAFO price is also \$361.6 million (25%) below its initial Price Proposal, despite the addition of requirements for the Railroads after receipt of initial proposals; had the Railroad requirements been included in the initial proposals, the decrease would have been in excess of \$450 million. The price has been found to be fair and reasonable based on the competitive nature of the RFP and comparison to the in-house estimate.

The total value of the base contract and all options, is \$880,096,000³. The amount sought for Board approval is \$573,487,118, which also excludes the cost of retail sales commissions. That amount also includes the following options: (i) SBS Pilot (\$1,201,638); (ii) the first five-year option for retail sales of fare media to distribute the MTA card at local retailers (\$11,491,930); (iii) optical barcode readers (\$1,620,606); and (iv) if needed and as approved by the Chief Procurement Officer, the following bus equipment: bus antennas, bus driver control units, and bus routers (\$19,659,279). The total value of options for which Board approval is requested is \$33,973,453.

In summary, the total amount sought for Board approval consists of \$539,513,665 for the base contract and \$33,973,453 in options, for a total of \$573,487,118.

A background search and review of documents submitted by Cubic disclosed no "significant adverse information" within the meaning of the All Agency Responsibility Guidelines. Having evaluated all available facts, Procurement finds Cubic to be fully responsible for award. Review of Cubic's financial condition is ongoing; no award will be made until this review is completed.

In connection with a previous contract, Five Star Electric ("Five Star"), a significant subcontractor, was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by MTA Chairman/CEO in consultation with the MTA General Counsel in October 2014. No new SAI has been found relating to Five Star and Five Star has been found to be responsible.

D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights has established goals at 4.5% MBE and 4% WBE due to the specialized requirements of this contract. Cubic submitted its utilization plan reflecting an overall goal of 10.6%, exceeding the overall goal of 8.5%. Cubic has achieved the M/W/DBE goals on previous MTA contracts.

CAPITAL PROGRAM REPORTING:

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

IMPACT ON FUNDING:

This project is funded by the MTA and will be managed by MTA Fare Payment Programs. The total of \$573.5 million for Board approval is funded as follows: \$480.8 million in capital and \$92.7 million in operating funding. Funding for the capital project is available through both the 2010–2014 and 2015–2019 Capital Programs. The base contract is funded as follows: \$457.5 million in capital funding and \$82.0 million in operating funding. The options are funded as follows: \$23.3 million in capital funding and \$10.7 million in operating funding. A portion of in-house support costs will be funded in the 2020–2024 Capital Program.

ALTERNATIVES:

Award to another Proposer. Not recommended for the reasons stated above.

RECOMMENDATION:

That the Board approve the award of competitively negotiated Contract A-34024 - New Fare Payment System to Cubic as described in the Purpose section above.

³ \$880,096,000 is equal to Cubic's evaluated BAFO price of \$1,062,596,000 minus the \$182,500,000 in retail sales commissions that was included for evaluation purposes in all proposers' prices based on their proposed commission rates.

Staff Summary

Schedule F: Personal Service Contracts



Item Number:					
Dept & Dept Head Name: Executive/Donna Evans					
Division & Division Head Name: Operations Support/Cynthia Wilson					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	10/23/17	X		
2	Board	10/25/17	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	Legal		
2	Operations Support	5	CFO		
3	DDCR				

SUMMARY INFORMATION	
Vendor Name: Bowery Residents' Committee, Inc.	Contract Number: 16415-0100
Description: Homeless Outreach and Case Management Services	
Total Amount: \$2,118,872 (not-to-exceed for the first 12 months)	
Contract Term (including Options, if any): Six Years	
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other	
Funding Source: <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other	

Narrative

I. PURPOSE/RECOMMENDATION

To obtain approval from the Board to award a competitively negotiated, personal service contract to Bowery Residents' Committee, Inc. (BRC) to administer the MTA's Homeless Outreach Services Program, also known as MTA/Connections Outreach, for four (4) years beginning on November 1, 2017 in the total not to exceed amount of \$2,118,872 for the first twelve (12) months. The contract will additionally provide the MTA with a two-year unilateral option to renew. Funding estimates for subsequent years will be based upon the service needs of the two participating agencies (Metro-North Railroad (MNR) and Long Island Rail Road (LIRR)), agency contributions, and Board-approved agency budgets.

II. DISCUSSION

Since 1992, MTA/Connections Outreach has directed homeless individuals who use the MTA system as a surrogate shelter to more appropriate environs off MTA property. MTA/Connections Outreach assists service resistant homeless persons that include the severely mentally ill, substance abusers and mentally ill chemical abusers, along with the medically needy and the elderly. In coordination with the selected vendor, the MTA Police conduct joint outreach sessions with program staff. MTA/Connections Outreach complements police efforts through the strategic deployment of personnel who respond to homeless conditions in terminals that continue to attract the most severe service-resistant individuals. For MNR, the program will maintain coverage for Grand Central Terminal and outlying stations in Manhattan and the Bronx. For LIRR, coverage will be provided for Penn Station and outlying stations in Brooklyn and Queens. Since the Program's inception, MTA/Connections Outreach workers have made over 422,200 contacts.

The MTA/Connections Outreach program maintains a focus consistent with the City's approach to expedite the placement of chronic homeless clients into permanent housing and/or long term transitional settings to promote their recovery and reintegration, collaborating extensively with the New York City Department of Homeless Services (DHS) and DHS contracted outreach providers who serve the homeless residing on the streets in all five boroughs. The existing contract, approved by the Board in February 2010, will expire on October 31, 2017.

This Request for Proposals (RFP) was publicly advertised and letters advising potential proposers were sent to nineteen social service providers. BRC, MTA's current provider, was the sole proposer. MTA Procurement contacted prospective vendors who did not propose. Those who responded said they could not provide services due to lack of experience, inability to meet the requirements and/or current workloads.

The selection committee, comprised of MTA Headquarters Operation Support, LIRR Station Operations, MNR Customer Service and Stations and MTA Police departments, concurred that Bowery Residents' Committee, Inc. provided effective service during their previous contract and that the proposal offered the relevant clinical experience, field outreach staff and services required to effectively address the homeless population encountered on MTA property. For the 2010 through 2017 contract period, over 202,200 contacts were made, and approximately 27,000 joint outreach sessions with Police were conducted. For 2012 through 2017, there were approximately 24,000 homeless clients served of which, 4,500 clients have taken advantage of a variety of services. Of the 24,000 homeless clients served since 2012, over 81% have not been observed by outreach teams as of 2017.

Bowery Resident's Committee is a nonprofit organization providing housing and services, including meals, detoxification, mental health and addiction services, health care, vocational rehabilitation, AIDS services, community education, and advocacy throughout the metropolitan area. In connection with the review of the Contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor has been found to be responsible for the contract award.

Bowery Residents' Committee, Inc. initially proposed \$2,035,124 for the first year of service. However, due to increased requirements by LIRR and MNR, the hours were increased, thus raising the first year aggregate cost to more than the originally estimated price. The new contract maximum is \$2,118,872 vis-a-vis the existing contract cost of \$1,950,775.

The aggregate of direct personnel and related fringe benefits costs represent 88% of contract costs. Salaries in the new contract are the same as provided for in the contract it will replace, except for one position that was adjusted to reflect market rates. These salaries are also in line with the levels paid under the separately awarded subway outreach contract funded jointly through MTA and DHS. The yearly budget and salaries will remain the same for years 1 through 3; year 4 salaries will be subject to a 2% escalation and there will be no escalation for the option period. Based on the foregoing, the proposed prices are considered to be fair and reasonable.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) assigned no goals to this contract due to the lack of subcontracting opportunities. Bowery Residents' Committee, Inc. has NOT completed any MTA contract with MWBDE goals; therefore, no assessment of the firm's MBE/WBE and DBE performance can be determined at this time.

IV. IMPACT ON FUNDING

The Program budget will not exceed 2,118,872 for the first twelve (12) months. Program costs will be jointly funded by MNR and LIRR.

V. ALTERNATIVES

1. Provide outreach services utilizing MTA personnel: This alternative is neither practical nor cost effective. The Authority does not have the resources or the trained personnel to perform these services.
2. Discontinue the Homeless Outreach Program: This is not a viable option. Program statistics indicate that the current MTA/Connections Outreach Program has been successful in meeting its goals to offer alternative resources for homeless people.

Staff Summary

Item Number C					
Dept & Dept Head Name: Procurement and Material Management, Al Muir-Sr. Director					
Division & Division Head Name: Executive Vice President, Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	10-23-17	x		
2	MTA Board Mtg.	10-25-17	x		
Internal Approvals					
Order	Approval	Order	Approval		
x	Acting President <i>CAS</i>				
x	Sr. V.P. Operations <i>ML</i>	x	V.P. Finance & IT		
x	V.P & General Counsel <i>RLG</i>	x	V. P. Capital Programs <i>JSD</i>		

SUMMARY INFORMATION	
Vendor Name Halmar Transportation Systems, LLC	Contract Number 1000058016
Description Design & Construction Services for New Cable Plant to Support Audio-Visual & Facility Enhancements in GCT	
Total Amount \$30,800,000 (not-to-exceed)	
Contract Term (including Options, if any) 24 months	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP Bid Other:	
Funding Source Operating <input checked="" type="checkbox"/> Capital Federal Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award a 24-month competitively solicited and negotiated design-build contract (RFP process; 2 proposals received; 2 short-listed) to Halmar Transportation Systems, LLC (Halmar) to complete the design and construction of a new cable plant to support audio-visual systems and infrastructure in Grand Central Terminal (GCT). This contract is an integral part of the multi-part, multi-phase Customer Service Initiative (CSI) in Grand Central Terminal (GCT), at outlying passenger stations, and at other MNR facilities, which is being implemented in a coordinated manner to improve and upgrade the level of information being provided to MNR customers.

II. DISCUSSION:

MNR currently utilizes several systems to provide audio and visual information for its customers within GCT and at the outlying passenger stations. The current systems are at the end of their useful life and, in some cases, no longer provide a sufficient level of customer information. The CSI projects will enhance customer experience and improve operations with a system-wide upgrade of the public address, visual information and video surveillance/access control systems at MNR stations and facilities throughout New York and Connecticut. A new Public Address (PA) and Visual Information System (VIS) system will be deployed with redundant central control systems located in multiple facilities to ensure a high state of reliability.

The subject contract primarily addresses communications systems and infrastructure in GCT but is related to the other CSI projects. The "Cable Plant" refers to the conduit and cable infrastructure that the Design-Builder will install throughout Grand Central Terminal to support the various systems and devices to be installed as a part of the Customer Service Initiative (e.g. – GCT Big Boards, Gate Boards, etc.).

Staff Summary

The major elements of the subject contract include:

- Renovating the Customer Service Equipment Room.
- Furnishing and installing conduits and cable infrastructure throughout GCT to support multiple systems and devices.
- Furnishing and installing new displays and monitors in GCT.
- Supplementing and replacing the existing GCT PA System in GCT.
- Upgrading and renovating the overall existing PA/VIS located within GCT.
- Coordinating with the proposed Design-Builder, Ford Audio-Video Systems, LLC, as to the location for each display's data and power circuit for the replacements of the "Big Boards" and Gate Boards and other monitors within Grand Central Terminal.

In April 2016, the Board approved use of the Request for Proposal (RFP) process. An RFP, dated November 23, 2016, was prepared and advertised in the New York State Contract Reporter, New York Post, El Dario, Daily Challenge and posted on MNR's website.

On January 10, 2017, MNR received RFP Phase 1 proposals containing technical qualifications from two design-build teams led respectively by Halmar and Mass. Electric Construction Co. (MEC). The Phase 1 criteria for selection established in the RFP are as follows:

1. Past experience and performance on similar projects
 - a. Design-Build project, including experience of the proposers working together as a design-build team
 - b. Active passenger terminals, rail stations, electrical/communication installations
2. Qualifications and experience of the design-build team, including key personnel and subcontractor/subconsultant resources, with an emphasis on the demonstrated commitment of the proposer to provide such resources for the entire life of the project.
3. Proposer's demonstrated capability and financial resources to perform the work in the time projects

The Selection Committee was comprised of members representing MNR's Procurement and Material Management, Capital Engineering, M of W Communications and Signals, M of W Engineering, and Customer Service and Stations Departments. The Selection Committee met on January 24, 2017 to review the received proposals in accordance with the Phase 1 selection criteria of the RFP and MNR's procedures. The Selection Committee determined that both design-build teams were technically competent and, therefore, should be shortlisted to develop and submit Phase 2 proposals.

On April 18, 2017, MNR received from the two design-build teams Phase 2 proposals containing additional technical details and project costs. They were submitted as follows: Halmar at \$37,965,000; and MEC at \$42,366,000. Because the proposed project cost exceeded the project budget, the Selection Committee invited each design-build team to provide a presentation of their respective technical approaches and also clarify their cost proposals in an attempt to evaluate possible cost savings.

Subsequent to the design-build team's presentations, MNR issued a revised costing sheet to both teams that included both a reduction and revision of scope in order to optimize possible cost savings. On June 5, 2017, MNR received the revised costing sheets from both firms as follows: Halmar at \$29,205,457; and MEC at \$32,416,000.

The Selection Committee then met on June 7, 2017 to evaluate the design-build teams based on the Phase 2 selection criteria; which is as follows:

1. Cost
2. Confidence level, commitment of relevant resources to the project including the qualifications and experience of key personnel, team qualifications and reliability to perform the services including subcontractor services
3. Demonstrated understanding of the work scope requirements, including but not limited to the quality and

Staff Summary

- completeness of the work plan and any required submissions
- 4. Quality and innovativeness of design
- 5. Proposed staging plan and schedule
- 6. Diversity practices – Evaluation of the diversity practices of the proposer

In accordance with the Phase 2 selection criteria, the Selection Committee unanimously recommended that the contract be awarded to Halmar. In addition to offering the lowest proposal price, Halmar provided viable design alternatives and construction concepts that were deemed to be well engineered, time/labor efficient, and compliant with the intent of the preliminary design. Halmar's design-build team, which includes ARINC, Systra, and Verde Electric, has a very strong history of executing systems integration solutions for complex communication projects similar to the scope of work under this contract. In addition to the more favorable pricing, the systems integration capabilities differentiated Halmar's proposal from the other design-build team's submission. Mass Electric did not provide a systems integrator.

MNR's project management team along with Halmar carefully reviewed Halmar's proposed values for each costed element of work and recommended that several scope items either be eliminated or included in the base scope. Halmar revised their final proposal to reflect these agreements at the not-to-exceed amount of \$30,800,000. The agreed upon not-to-exceed contract value is considered fair and reasonable.

MNR completed a responsibility review of Halmar as defined in the All Agency Responsibility Guidelines in connection with this award recommendation which yielded no significant adverse information (SAI). A responsibility review was completed on all subcontractors whose scope of work was proposed to be in excess of \$1,000,000. No significant adverse information was found during those reviews.

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) established a 10% M/WBE goal for this project. Halmar's pre-award M/WBE submittal package is currently under review by DDCR. The contract will not be awarded until DDCR requirements have been satisfied.

IV. IMPACT ON FUNDING:

Board approval is requested in the not-to-exceed amount of \$30,800,000. This procurement is to be funded by the MNR 2015-2019 Capital Program.

V. ALTERNATIVES:

MNR does not have the available in-house staff with both the expertise and capability to perform the required design and construction services as specified.

Staff Summary

Item Number C					
Dept & Dept Head Name: Procurement and Material Management, Al Muir-Sr. Director					
Division & Division Head Name: Executive Vice President, Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	10-23-17	X		
2	MTA Board Mtg.	10-25-17	X		
Internal Approvals					
Order	Approval	Order	Approval		
X	Acting President <i>AM</i>				
X	Sr. V.P. Operations <i>JK</i>	X	V.P. Finance & IT		<i>KP</i>
X	V.P & General Counsel <i>RK</i>	X	V. P. Capital Programs <i>BR</i>		

SUMMARY INFORMATION	
Vendor Name Ford Audio-Video Systems, LLC	Contract Number 1000058028
Description Design and Construction Services for the Visual Display System in Grand Central Terminal	
Total Amount \$8,389,829 (not-to-exceed)	
Contract Term (including Options, if any) 32 months	
Option(s) included in Total Amount? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
Renewal? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP Bid Other:	
Funding Source Operating <input checked="" type="checkbox"/> Capital Federal Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award a competitively solicited and negotiated 32-month contract (RFP process, five proposals received; two short-listed) to Ford Audio-Video Systems, LLC (“Ford AV”) to design and construct the Visual Display System in Grand Central Terminal. This contract is an integral part of the multi-part, multi-phase Customer Service Initiative (CSI) in Grand Central Terminal (GCT), at outlying passenger stations, and at other MNR facilities, which is being implemented in a coordinated manner to improve and upgrade the level of information being provided to MNR customers.

II. DISCUSSION:

The Grand Central Terminal ‘Big Board’, which serves as the primary departure information board in the Main Concourse, was installed in 1998 as part of the rehabilitation of Grand Central Terminal. The Big Board includes three displays for the New Haven Line, two for the Harlem Line, one for the Hudson Line for displaying train departure schedules, and two Information Boards which show additional notes on delayed trains and other service advisories. The existing 96 Gate Board enclosures are original and unique to Grand Central Terminal, installed when the building was completed in 1913. These historic cases were fully restored in the late 1990s and incorporated the use of LCD technology. This modular LCD technology used within the displays is inflexible and difficult to read from many angles and requires upgrade to more current LED technology to better serve our customers. The historic frames housing the Big Boards and Gate Boards will remain as is and will not be replaced.

The major elements of the scope of work include:

- Removing of existing hardware components of the Big Boards and Gate Boards.
- Designing, furnishing and installing complete and operational hardware for the Big Boards and Gate Boards
- Coordinating with the other CSI design build teams (i.e. Halmar International who is concurrently being proposed to provide the cable plant in Grand Central Terminal, which will provide power and data to the displays; Signet Electronic Systems Inc. who is concurrently being proposed to furnish and install a new Public Address and Visual Information System (PA/VIS) for MNR and will be providing equipment that is required for the new Big Boards and Gate Boards to work with the new PA/VIS system)
- Testing and commissioning of all infrastructure, cabling, display equipment and systems

Staff Summary

In April 2016, the Board approved use of the RFP process. A Request for Proposal (RFP), dated January 19, 2017, was prepared and advertised in the New York State Contract Reporter, New York Post, El Dario, Daily Challenge and posted on MNR's website. On April 7, 2017, five technical proposals including costs were received from ANC, Ford Audio-Video Systems LLC., Panasonic Enterprise Solutions, SNA Displays, and VCA Global (VCA).

The criteria for selection established in the RFP are as follows:

1. **Technical Capability:** Ability to provide technical services, equipment and systems as required in the RFP, including but not limited to quality and completeness of the required engineering, testing, training and documentation. Demonstrated capability to furnish and install LED video wall of comparable size project
2. **Cost:** Completeness and competitiveness of cost and price submittal
3. **Experience:** Identified previous work over the last ten years similar to the requirements of this RFP. Demonstrated qualifications and availability of key personnel, including a commitment that the key resources remain constant throughout the project, including subconsultant/subcontractor services. Demonstrated work experience with electrical subcontractors
4. **Project Plan:** Proposer's demonstrated ability to manage and coordinate the work in the RFP
5. **Diversity Practices –** Evaluation of the diversity practices of the Proposer. MTA Standard Diversity Practices Questionnaire

The Selection Committee was comprised of members representing MNR's Procurement and Material Management, Capital Engineering, GCT Maintenance of Way, Communications and Signal, and Customer Service Departments. The Committee evaluated all five proposals received in accordance with the selection criteria of the RFP. Two firms were shortlisted as a result of the Selection Committee meeting: Ford AV and VCA Global. The Committee invited the two design-build teams to prepare presentations to expand on their submitted technical proposals, answer questions and provide clarifications to their technical approach.

Cost proposals were received on April 7, 2017 from the two short-listed firms as follows: Ford AV at \$8,575,829 and VCA at \$10,360,522. After a complete review of the full proposals, MNR requested a Best and Final Offer price which was submitted on May 31, 2017: Ford AV, \$8,389,829 and VCA, \$9,350,522. Ford AV offered the lowest proposal price of the two shortlisted firms and the Committee found that the firm had submitted an excellent and compliant proposal which demonstrated the required technical ability and experience to perform this type of work. In accordance with the criteria for selection, the Selection Committee unanimously recommended contract award to Ford AV in the amount of \$8,389,829 which is deemed fair and reasonable. MNR did not pursue a long term maintenance agreement with Ford as it is believed that those services can be competitively solicited in the future.

MNR completed a responsibility review of Ford AV as defined in the All Agency Responsibility Guidelines in connection with this award recommendation which yielded no significant adverse information (SAI)

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) established 15% MBE and 15% WBE goals for this project. Ford AV's pre award MWBE submittal package is currently under review by DDCR and the contract will not be awarded until DDCR requirements have been satisfied.

IV. IMPACT ON FUNDING:

Board approval is requested in the not to exceed amount of \$8,389,829. This procurement is to be funded by the MNR 2015-2019 Capital Program.

V. ALTERNATIVES:

MNR does not have the available in-house staff with both the expertise and capability to perform the required design and construction services as specified.

Staff Summary

Item Number C					
Dept & Dept Head Name: Procurement and Material Management, Al Muir-Sr. Director					
Division & Division Head Name: Executive Vice President, Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	10-23-17	x		
2	MTA Board Mtg.	10-25-17	x		
Internal Approvals					
Order	Approval	Order	Approval		
x	Acting President <i>CR</i>				
x	Sr. V.P. Operations <i>RL</i>	x	V.P. Finance & IT <i>KP</i>		
x	V.P & General Counsel <i>RLC</i>	x	V. P. Capital Programs <i>AK</i>		

SUMMARY INFORMATION	
Vendor Name Mass Electric Construction LLC	Contract Number 10000058050
Description Design and Construction Services for the Security, Audio-Visual and Facility Enhancements at Various Metro-North Stations	
Total Amount \$68,882,100 (not-to-exceed)	
Contract Term (including Options, if any) 37 months	
Option(s) included in Total Amount? Yes <input checked="" type="checkbox"/> No	
Renewal? Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP Bid Other:	
Funding Source Operating <input checked="" type="checkbox"/> Capital Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award a 37-month competitively solicited and negotiated design-build contract (RFP process; 1 proposal received) to Mass Electric Construction LLC (MEC) to complete the design and construction services for security, audio-visual and facility enhancements at various MNR stations. This contract is an integral part of the multi-part, multi-phase Customer Service Initiative (CSI) in Grand Central Terminal (GCT), at outlying passenger stations, and at other MNR facilities, which is being implemented to improve and upgrade the level of information being provided to MNR customers.

II. DISCUSSION:

MNR currently utilizes several systems to provide audio and visual information for its customers within GCT and at the outlying passenger stations. The current systems are at the end of their useful life, and in some cases, do not provide a sufficient level of service information for our customers. The CSI projects will enhance the customer experience and improve operations with a system-wide upgrade of the public address, visual information and video surveillance/access control systems at MNR stations and facilities throughout New York and Connecticut. A new Public Address (PA) and Visual Information System (VIS) system will be deployed with redundant central control systems located in multiple facilities to ensure a high state of reliability. The subject contract addresses communications systems and infrastructure in outlying stations but is inter-related to the other CSI projects. It achieves the goal to centralize video surveillance and storage of video, provides needed replacement of communication equipment for increased capacity, provides needed replacement of legacy public address equipment required to keep stations PA in a state of good repair and leverages existing infrastructure such as previously installed variable message signs. The original scope of work was developed to provide these upgrades at thirty five Metro-North stations over a period of five years with the expectation that these upgrades would be rolled out at other Metro-North stations in the future.

The major elements of the subject contract include:

- Design, furnish, install, construct, and test communication cabinets and associated equipment to establish a connection between MNR's Fiber Optic Network, PA/VIS Network and Security Network.
- Design, furnish and install equipment, conduits and cables to supplement and replace the existing or establish a new Fiber Optic, Public Address (PA) / Visual Information System (VIS) and Security network within a station.
- Design, furnish and install conduit, cable and equipment to supplement and modify the existing systems at a station, and, where applicable, the installation of a new system.
- Installation of MNR provided equipment including Cameras, Video Recording Systems, Platform Displays (PD), Station Control Units (SCU), Digital Signal Processors (DSP), Amplifiers and Ambient Microphones coordinated by the other design-build teams.
- Renovations to the NWP C&S – Security Head End Room.
- Testing of complete station operations with all devices installed.
- Design, furnish and install Wi-Fi

A Request for Proposals (RFP), dated January 19, 2017, was prepared and advertised in the New York State Contract Reporter, New York Post, El Diaro, Daily Challenge and posted on MNR's website.

On March 1, 2017, MNR received Phase 1 proposals containing technical qualifications from MEC. The Phase 1 criteria for selection established in the RFP are as follows:

1. Past experience and performance on similar projects
 - a. Design-Build project, including experience of the proposers working together as a design-build team
 - b. Active passenger terminals, rail stations, electrical/communication installations
2. Qualifications and experience of the design-build team, including key personnel and subcontractor/subconsultant resources, with an emphasis on the demonstrated commitment of the proposer to provide such resources for the entire life of the project.
3. Proposer's demonstrated capability and financial resources to perform the work in the time projects

The Selection Committee was comprised of members representing MNR's Capital Engineering, M of W Communications and Signals, Security, Customer Service and Stations Departments, and Procurement and Materials Management. The Selection Committee met on March 7, 2017 to review the received proposal in accordance with the Phase 1 selection criteria of the RFP and MNR's procedures. The Selection Committee determined that the sole design-build team was technically competent and, therefore, should develop and submit Phase 2 proposals.

On June 9, 2017, MNR received the Phase 2 proposal containing additional technical information and cost proposals in the form of proposal worksheet from MEC. The initial gross sum proposal price, inclusive of options, was \$159,000,000. The gross sum proposal amount from MEC exceeded the project budget.

Metro-North's internal review determined that the difference between the estimate and the actual bid was attributable to three main reasons: The nature of this work, which is electrical, is not typically in the area of expertise of contractors who would perform as a lead in a design-build project thus significantly reducing competition, the substantive risks associated with a design-build project, and the perceived risks of coordinating with several projects outside of the contractor's control. The Selection Committee in consultation with key MNR leadership recommended proceeding with significant scope-reduction measures because of the acceptable technical quality of the proposal, the need to replace the infrastructure to support coinciding projects, the need to validate the installation of equipment furnished under coinciding projects for future projects for the remaining stations, and the opportunity to improve customer satisfaction at select locations in the most expeditious manner. In an attempt to better understand the variances between MNR's estimate and MEC's proposed

Staff Summary

pricing the Selection Committee invited MEC to a preliminary scope discussion meeting. Based upon the insights gained at that meeting the committee elected to revise the scope of the contract from thirty-five (35) station to sixteen (16) stations (Port Chester, Rye, Harrison, Mamaroneck, Larchmont, New Rochelle, Pelham, Mt. Vernon East, Tremont, Melrose, Harlem 125th St., Morris Heights, Spuyten Duyvil, Riverdale, Tarrytown, and Ossining). MNR also clarified means and method for installation that the contractor priced in for integration of existing platform signs. Track outage and site availability were also clarified to provide the contractor the maximum amount of time to complete the contract work in the most efficient manner.

In a revised cost proposal dated July 20, 2017, MEC revised their price to \$55,976,000 for the 16 station and certain option items.

Prior to the negotiation meeting with MEC, the selection committee evaluated the firm based on the Phase 2 selection criteria contained in the RFP, which is as follows:

1. Cost
2. Confidence level, commitment of relevant resources to the project including the qualifications and experience of key personnel, team qualifications and reliability to perform the services including subcontractor services
3. Demonstrated understanding of the work scope requirements, including but not limited to the quality and completeness of the work plan and any required submissions
4. Quality and innovativeness of design
5. Proposed staging plan and schedule
6. Diversity practices – Evaluation of the diversity practices of the proposer

A subsequent negotiation meeting was held on July 28, 2017 where additional concessions were requested from MEC. MEC made a final offer of \$54,200,000 which MNR deemed to be fair and reasonable for the reduced scope of work. This negotiated cost was in line with a similar, recently completed real time station project in Stamford CT.

In addition to the base work noted above, MNR is currently developing the work scopes for four additional stations: Poughkeepsie, Southeast, Nanuet and Harriman. Preliminary pricing has been included in the not to exceed amount of \$10,682,100. The final contract pricing for these stations will be negotiated and finalized when the design is in sufficient detail to ensure fair and reasonable pricing. Wi-Fi shall be designed, furnished and installed at all twenty stations at the not to exceed amount of \$4,000,000.

In connection with previous contracts awarded to the Contractor, the Contractor was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible. A responsibility review was completed on all subcontractors whose scope of work was proposed to be in excess of \$1,000,000. No adverse information was found as a result of those reviews.

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) established a 15% MBE and 15% WBE goal for this project. MEC's pre award M/WBE submittal package is currently under review by DDCR. The contract will not be awarded until DDCR requirements have been satisfied.

IV. IMPACT ON FUNDING:

Board approval is requested in the not-to-exceed amount of \$ 68,882,100. This procurement is to be state funded and is part of the MNR 2015-2019 Capital Program.

V. ALTERNATIVES:

MNR does not have the available in-house staff with both the expertise and capability to perform the required design and

Staff Summary

construction services as specified. Moreover, resoliciting this scope of work would adversely impact other CSI projects as well as the ongoing MTA solicitation of a new advertising concessionaire (as installation of digital screens to be used in part to generate advertising revenue would be significantly delayed if this contract is not awarded at this time). Metro-North will use lessons learned from this procurement to increase the prospects for competition when the work for the remaining stations is procured.

Staff Summary

Item Number C					
Dept. & Dept. Head Name: Procurement and Material Management, Al Muir-Sr. Director					
Division & Division Head Name: Executive Vice President – Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	10-23-17	x		
2	MTA Board Mtg.	10-25-17	x		
Internal Approvals					
Order	Approval	Order	Approval		
x	Acting President <i>AS</i>				
x	Sr. V.P. Operations <i>AL</i>	x	V.P. Finance & IT <i>JP</i>		
x	V.P & General Counsel <i>RLC</i>	x	V. Hospital Programs <i>JKR</i>		

SUMMARY INFORMATION	
Vendor Name Signet Electronic Systems, Inc.	Contract Number 58018
Description Public Address and Visual Information System /Head End & Real-Time Data	
Total Amount = \$15,893,146 \$14,845,675 (not-to-exceed) – (Capital) \$1,1047,471 five year maintenance – (Operating)	
Contract Term (including Options, if any) 33 months	
Option(s) included in Total Amount?	x Yes No
Renewal?	Yes x No
Procurement Type x Competitive Non-competitive	
Solicitation Type x RFP Bid Other:	
Funding Source Operating x Capital Federal Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award a 33-month competitively solicited and negotiated apparatus contract (RFP process; two proposals received; two short-listed) to Signet Electronic Systems, Inc. (Signet) to design, furnish, install, test and integrate a new Public Address and Visual Information System (PA/VIS) central control which will replace the current PA/VIS, as well as develop a new Real Time Train Database System (RTTDS). This contract is an integral part of the multi-part, multi-phase Customer Service Initiative (CSI) in Grand Central Terminal (GCT), and other outlying passenger stations and facilities. The various CSI projects are being implemented in a coordinated manner to improve and upgrade the level and quality of information being provided to MNR customers.

II. DISCUSSION:

MNR currently utilizes several systems to provide audio and visual information for its customers within GCT and at the outlying passenger stations. The current systems are at the end of their useful life and, in some cases, no longer provide sufficient level of service information to our customers. The CSI projects will enhance customer experience and improve operations with a system-wide upgrade of the public address, visual information and video surveillance/access control systems at MNR stations and facilities throughout New York and Connecticut. A new PA/VIS system will be deployed with redundant central control systems located in multiple facilities to ensure a high state of reliability and redundancy.

The subject apparatus contract to design, furnish, install, test and integrate a new PA/VIS system and develop a new RTTDS includes the following major elements:

- Integrating the existing GCT PA/VIS control systems with systems at outlying stations. This system will communicate with the legacy equipment at all passenger stations and new systems installed under this project.
- Developing an algorithm to provide accurate predictions regarding train arrival status and provide automatic estimated time of arrival to customers at stations (RTTDS).
- Installing synchronous visual display of audio with text messages to convey the same or equivalent message to be Americans with Disabilities Act (ADA) compliant and generating audio and visual announcements in English and Spanish (PA/VIS).

Staff Summary

In April 2016, the Board approved use of the RFP process. A Request for Proposals (RFP), dated November 23, 2016, was prepared and advertised in the New York State Contract Reporter, New York Post, El Dario, Daily Challenge and posted on MNR's website.

The selection criteria established in the RFP are as follows:

1. Cost
2. Confidence level, commitment of relevant resources to the project including the qualifications and experience of key personnel, team qualifications and reliability to perform the services including subcontractor services
3. Demonstrated understanding of the work scope requirements, including but not limited to the quality and completeness of the work plan and any required submissions
4. Quality and innovativeness of design
5. Proposed staging plan and schedule
6. Diversity practices – Evaluation of the diversity practices of the proposer

The Selection Committee was comprised of members representing MNR's Procurement and Material Management, Capital Engineering, M of W Communications and Signals, Customer Service and Stations Departments. The Selection Committee met in March 2017 to review the initial technical and cost proposals received from two firms, Signet and B&C Transit, Inc. (B&C). The Selection Committee determined that both firms should be shortlisted and invited to MNR for oral presentations.

Following the presentations, the Committee met to discuss the proposals and subsequently provided the vendors with written clarifications of the scope of work and new proposal sheets which reflected those changes. Scope revisions were necessary as the initial cost proposals from both teams exceeded MNR's original project budget. The revised proposal sheet requested a base package of 16 stations, two enhanced stations and five options. Further, a long term maintenance and support agreement was requested in order to achieve best possible pricing while the project was being competitively negotiated. Pricing was requested at five year intervals with three options to extend an additional five years for a total of up to 20 years at the Railroad's sole discretion.

The bid items are as follows:

Base 16 stations	Port Chester, Rye, Harrison, Mamaroneck, Larchmont, New Rochelle, Pelham, Mt. Vernon East, Tremont, Melrose, Harlem 125 St. Morris Heights, Spuyten Duyvil, Riverdale, Tarrytown, and Ossining.
Enhanced Stations	Crestwood and White Plains
Option 1	Mid-Hudson Line (Hastings-on-the-Hudson to Croton-Harmon)
Option 2	Mid to Lower Hudson (Greystone to Yankees/E.153rd St. Station)
Option 3	Scarsdale and Hartsdale
Option 4	New Haven Union Station
Option 5	All remaining stations

In May 2017, MNR received the revised costing sheets from both firms as follows; Signet's price for all work excluding the maintenance contract was \$14,845,675, as compared to B&C at \$14,246,300; B&C was also \$774,514.53 lower for the first 5 year maintenance term. While B&C's overall cost was slightly lower (approximately 4%), the Selection Committee determined that Signet's technical proposal was clearly superior.

The Selection Committee unanimously recommended that the contract be awarded to Signet. Signet provided viable design alternatives and concepts that were deemed to be well engineered, time/labor efficient, and compliant with the intent of the preliminary design. Signet's team also demonstrated the capacity and willingness to perform systems integration work under this contract with other, related CSI projects. MNR's project management team found this to be highly

Staff Summary

valuable given the complex, interrelated nature of the CSI projects. Signet's team, which includes Penta has a strong history of executing systems integration solutions for complex communication projects similar to the scope of work under this contract.

At this time, Metro-North recommends awarding the base contract for 18 stations including the enhanced stations and option 4 (New Haven Union Station) in the amount of \$10,302,515. The total proposed contract value is considered fair and reasonable. The design and development costs for this project are primarily reflected in the base cost. For that reason, the option pricing for the remaining stations is also considered fair and reasonable as the pricing reflects primarily material costs. Metro-North will exercise these options in the event additional funding is identified. In addition, Metro-North recommends that the maintenance contract, which would be funded by the MNR operating budget, be approved.

MNR completed a responsibility review of Signet Electronic Systems, Inc. as defined in the All Agency Responsibility Guidelines in connection with this award recommendation which yielded no significant adverse information (SAI). A responsibility review was completed on all subcontractors whose scope of work was proposed to be in excess of \$1,000,000. No significant adverse information was found during those reviews.

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) established a 15% MBE and 15%WBE goal for this project. Signet's pre-award M/WBE submittal package is currently under review by DDCR. The contract will not be awarded until DDCR requirements have been satisfied.

IV. IMPACT ON FUNDING:

Board approval is requested in the amount of \$15,893,146. The initial award is recommended in the amount of \$10,302,515 which includes the base 18 stations, including the enhanced stations and option 4. MNR reserves the right to elect the options in the amount of \$4,543,160 within the 33 month contract period. In addition, MNR is also requesting a not to exceed amount of \$1,047,471 for 5 years of maintenance cost be approved at this time. These services are to be provided on an as needed basis, as well as scheduled maintenance. This procurement is to be funded by the 2015-2019 Capital Program and MNR's operating budget (maintenance)

V. ALTERNATIVES:

MNR does not have the available in-house staff with both the expertise and capability to perform the required design and construction services as specified.

Staff Summary



Item Number:					
Dept & Dept Head Name: Procurement & Logistics, Dennis Mahon					
Department Head Signature & Date <i>[Signature]</i> 10/11/17					
Division & Division Head Name: Department of Program Management - Paul Dietlin					
Division Head Signature & Date <i>[Signature]</i> 10/11/17					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	10.23.17			
2	MTA Board	10.25.17			
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>[Signature]</i>	3	Sr. VP/Engineering <i>[Signature]</i>		
5	Executive VP <i>[Signature]</i>	2	VP/CFO <i>[Signature]</i>		
4	Sr. VP/Operations <i>[Signature]</i>	1	VP/Gen'l Counsel & Sec'y <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name Railroad Construction Co and AMCC Corp (joint venture)	Contract Number 6241
Description: Morris Park Locomotive Shop & Employee Facility - Design-Build	
Total Amount \$89,859,236.00 (lump sum)	
Contract Term (including Options, if any) 660 days	
Options(s) included in Total Amount:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

LIRR requests MTA Board approval to award a firm fixed price contract to Railroad Construction Company ("RCC") and AMCC Corp ("AMCC"), a joint venture ("RCC/AMCC JV"), in the amount of \$89,859,236.00 to provide design-build services for the Morris Park Locomotive Shop and Employee Facility project (the "Contract"). The proposed award of the Contract is being made pursuant to a competitive Request for Proposals process.

II. DISCUSSION:

LIRR requires the services of a design-build contractor to provide design, engineering, and construction services for the design and construction of a new locomotive repair shop and employee facility. The new repair shop will replace the current 125 year old Morris Park Shop. The maintenance tracks, undercar pits, and crane facilities of the shop are too short to accommodate the length of the newer (circa 1998) LIRR passenger locomotives and all future fleets. The existing lighting is inadequate, site drainage poor and the roof has suffered severe deterioration despite state of good repair efforts. In addition, maintenance parts for the cranes are no longer readily available and need to be scavenged or handcrafted. Damage to the shop became so significant that in 2008, the former Back Shop was demolished.

The new shop facility will be equipped to maintain LIRR's current fleet of diesel locomotives used in revenue service and the current fleet of diesel work locomotives. Customer service will be enhanced through better locomotive reliability and on-time performance. In addition, the shop is congruent with LIRR's diesel fleet maintenance strategy and will work in coordination with activities at the adjacent Richmond Hill facility.

Staff Summary

At its July 2016 meeting, the MTA Board approved the use of the Request for Proposals (“RFP”) method to procure the design-build services for the new Morris Park Locomotive Shop and Employee Facility. On April 13, 2017, an RFP was publicly advertised. Addenda 1 through 14 were issued to answer vendor queries and extend the due date of proposals. The basis for award was best value to LIRR.

On July 17, 2017, Proposals were submitted by three firms: Skanska USA Civil (“Skanska”), Silverite Construction (“Silverite”), and RCC/AMCC JV. LIRR then requested that all three firms clarify and expand upon their technical proposals and LIRR conducted supplemental oral presentations with each proposer. On August 23, 2017, the LIRR Technical Evaluation Committee (“TEC”) met individually with each of the three firms to hear each firm’s oral presentation, discuss and further evaluate the firm’s technical capability and identify proposal items that each firm may wish to consider in their best and final offer (BAFO). At the end of each presentation, each firm was directed to submit a BAFO addressing technical as well as cost components that together would constitute the best value to LIRR.

Silverite’s BAFO revised its schedule to reduce project substantial completion from the 720 calendar days from award set forth in the RFP to 675 calendar days. Silverite’s BAFO also increased their proposed cost from \$109,300,000.00 to \$ 120,032,242.00, which clearly placed Silverite outside of the competitive range. Skanska’s BAFO revised its schedule to reduce project substantial completion to 660 calendar days and also reduced its proposed cost from an initial \$95,770,000 to \$93,750,000. RCC/AMCC JV’s BAFO revised its schedule to reduce project substantial completion to 660 calendar days and also significantly reduced its proposed cost from an initial cost of \$92,139,236 to \$89,859,236. RCC/AMCC JV’s revised BAFO cost is \$9,322,293 (or 9.39%) below LIRR’s internal estimate. Accordingly, LIRR has deemed RCC/AMCC JV’s cost to be fair and reasonable. Both RCC/AMCC JV and Skanska demonstrated expertise and knowledge in advancing a project of this type. However, as a result of a conflict of interest discovered late in the procurement, Skanska’s proposal was not given further consideration. LIRR was then left with RCC/AMCC JV’s proposal that clearly offers a savings to LIRR of \$3,890,764. As a result of these savings, together with technical and cost factors considered, LIRR determined the RCC/AMCC JV proposal to be the best overall value to the LIRR for the project.

A responsibility review was conducted of RCC and AMCC, individually, and no significant adverse information was found. RCC and AMCC are therefore deemed responsible.

III. M/WBE/SDVOB INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) has established MBE and WBE goals for this procurement at 15% and 15%, respectively. DDCR is awaiting the submission of RCC/AMCC final MBE/WBE Utilization Plan. An award will not be made until DDCR approval of the MBE/WBE utilization plan is obtained. Railroad Construction Company, Inc. has achieved its MBE/WBE or DBE goals on previous MTA Contracts. AMCC Corp., Inc. has NOT completed any MTA contract; therefore, no assessment of the firm’s MBE/WBE and DBE performance can be determined at this time.

IV. IMPACT ON FUNDING:

This contract will be funded by the LIRR Capital Budget.

V. ALTERNATIVES:

LIRR does not have the ability to undertake the design build services for the construction of the Morris Park Locomotive Shop & Employee Facility with in-house forces.

Staff Summary

Subject Budget Transfer from MTACC's Liability Reserve and Miscellaneous/Administration Funds into Phase 1 of the Second Avenue Subway Project
Department MTA Capital Construction
Department Head Name Peter Kohner, SVP & Senior Advisor, MTACC
Department Head Signature
VP & Deputy Program Exec. Name and Signature Ronald Pezik, P.E., MTACC

Date October 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	NYCT & Bus Committee	10/23/2017			
2	Finance Committee	10/23/2017			
3	Board	10/25/2017			

Internal Approvals			
Order	Approval	Order	Approval
1	Executive Vice President & CFO 		
2	President 		

PURPOSE:

To seek Board approval to transfer \$150 Million from savings in MTA Capital Construction's (MTACC's) Liability Reserve and Miscellaneous/Administration funds to provide additional contingency for construction Additional Work Orders (AWOs), impact costs, claims and Soft Cost needs on Phase 1 of the Second Avenue Subway (SAS) Project to support the Project's completion.

DISCUSSION:

As the Second Avenue Subway Phase 1 Project transitions from Revenue Service to Project Completion, an analysis of the remaining costs to date has identified a potential need of \$150 Million based on current needs and projected schedule. To address this need, MTACC has identified two potential sources of funds under MTACC control: Liability Reserve (Real Estate & Other Needs) and Miscellaneous/Administration. SAS cost needs will be met in two parts. The first part is to transfer to SAS Phase 1 a total of \$121 Million to address current needs, which includes \$52 Million from Administration savings and \$69 Million from Liability Reserve in the 2010-2014 capital plan. The second part is to address future needs as they arise by creating \$29 Million SAS reserve Project in Administration in the 2015-2019 Capital Plan. The 2015-2019 Administrative project will be replenished in the 2020-2024 Capital Program, if needed.

Liability Reserve:

The original approval of the 2010-2014 Capital Plan established a Liability Reserve to address final court awards or settlements for real estate acquisitions associated with all of the mega projects. The current value of the Liability Reserve is \$173 Million. Currently, \$69 Million can be reallocated within the MTACC 2010-2014 Capital Plan to SAS Phase 1 to support the Project's completion, leaving \$59 Million in Liability Reserve. This project will be replenished, if needed.

Miscellaneous/Administration:

Miscellaneous/Administration funds administrative and miscellaneous engineering activities to support the various network expansion projects managed by MTACC. The current budget in the 2010-2014 Capital Plan is \$127 Million. Currently, we have identified additional cost savings of \$52 Million, which will be made available to SAS Phase 1.

To fund future SAS Phase 1 needs, MTACC will set aside \$29 Million in a newly created reserve project under 2015-2019 Administrative funds. This funding will be replenished in the 2020-2024 capital plan, if needed.

ALTERNATIVES:

There are no viable alternatives. This Budget Modification is critical to completing the remaining work on Phase 1 of the Second Avenue Subway Project to support the Project's completion.

IMPACT ON FUNDING:

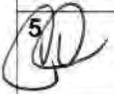
The work will be funded in MTACC's 2010-2014 and 2015-2019 Capital Plans.

The current budget is \$4.451 Billion. This transfer of savings to the SAS Project represents an increase of 3.37% to the budget.

RECOMMENDATION:

MTACC recommends that the Board authorize MTACC to transfer \$69 Million from Liability Reserve and \$52 Million from Miscellaneous/ Administration, for a total of \$121 Million, to expand the Contingency and Soft Cost Budgets within the SAS Phase 1 Project in the MTACC 2010-2014 Capital Plan. An additional reserve of \$29 Million will be set aside in the 2015-2019 Administrative funding. These funds would be utilized to support the Project's completion.

Staff Summary

Item Number 1			
Division, Department Head Name: SVP Operations Support, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Date	Approval
1	Materiel	6 	Acting President
2 X	Law		
3 X	Budget		
4 X	Buses/MTABC		
5 	Acting EVP		

SUMMARY INFORMATION	
Vendor Name Trillium CNG	Contract No. RFP 155145
Description Operations and Maintenance of CNG Fueling Facilities for NYC Transit DOB and MTABC	
Total Amount \$19,513,034 (Est.)	
Contract Term (including Options, if any) 87 months with a 36-month option	
Option(s) included in Total Amt?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Renewal?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE:

To obtain approval of the Board to award a competitively negotiated contract in the estimated amount of \$19,513,034 to Trillium CNG ("Trillium") for the operation and maintenance of compressed natural gas fueling facilities for NYC Transit Department of Buses ("DOB") and MTA Bus Company ("MTABC") for an 87-month period. This contract includes a 36-month option that, if determined to be in the Authority's best interest, will be exercised through a future Board action.

DISCUSSION:

DOB and MTABC currently operate six compressed natural gas ("CNG") fueling facilities: four fast-fill facilities exist at depots that operate CNG-fueled buses (Jackie Gleason and West Farms are operated by DOB, College Point and Spring Creek are operated by MTABC); and two slow-fill facilities exist at Zerega Avenue and Grand Avenue maintenance facilities (both operated by DOB) that are used primarily for defueling buses. Combined, these depots service a fleet of approximately 745 CNG-fueled buses daily. Prior to this procurement, each facility was operated and managed under various independent contracts and scopes of work. All of these contracts were held by Trillium Management LLC, now Trillium CNG. This procurement represents the first time all CNG fueling facilities will be managed under a single contract with a comprehensive scope of work.

Under this contract, the contractor is responsible for the entire maintenance and operation of each of the CNG facilities from the point where the natural gas enters the facility, through the compression stages, and up to the point where the compressed gas is dispensed at the fueling stations. DOB and MTABC employees' role in the operation of the facilities is limited to supervisory oversight and fueling the buses. The supply of natural gas is outside the scope of this contract and is obtained from the utilities. The responsibilities of the Contractor include performing routine inspections and preventive maintenance in order for all equipment to work at peak performance and in compliance with performance specifications. The contractor is also responsible for providing remedial maintenance when any facility components are malfunctioning or inoperable including all electrical, electronic or mechanical adjustments, troubleshooting, alignment, and replacement parts and assemblies.

Due to the unique technical nature of the CNG facilities and the need to correctly manage the inherent high pressure of the fueling system, it was determined that using a competitive Request for Proposal ("RFP") process would be best in considering factors beyond cost in awarding an appropriate contract. This RFP contained the following evaluation criteria, listed in order of relative importance in evaluating proposals: (1) overall technical qualification of the proposer, (2) quality and thoroughness of proposer's plan, (3) overall project pricing, and (4) other relevant matters.

For fast-fill facilities, it was requested that price proposals include per-term charges for operation and maintenance services at various volume stratifications to include preventive maintenance and repair work on an as-needed basis, and pricing for both labor and materials for potential task orders to perform major upgrades. For slow-fill facilities, it was requested that price proposals include costs for both labor and materials to perform scheduled inspections and as-needed repairs, and both labor and materials for potential task orders to perform major upgrades. The price proposal portion of the RFP was composed of a uniform price schedule for each fast-fill facility, and a uniform price schedule for each slow-fill facility. Proposers were allowed to submit alternate proposals.

NYC Transit received proposals from Trillium, Clean Energy, and Preferred Services LLC. After an initial review of the proposals by the Selection Committee, Trillium and Clean Energy were invited for oral presentations, and then for negotiations. After reviewing Preferred Services' proposal, it was deemed lacking in technical expertise and experience to adequately meet the evaluation criteria.

Negotiations were held to clarify minor issues of contract interpretation, make minor alterations to the contract specifications, and to seek a reduction in pricing. Following negotiations, Trillium and Clean Energy submitted Best and Final Offers ("BAFO"). Trillium also submitted an alternate BAFO. The BAFO pricing for the 87-month period is as follows*:

<u>Proposer</u>	<u>Total Price</u>
Trillium (Alternate)	\$19,487,600
Trillium (Compliant)	\$20,178,935
Clean Energy (Compliant)	\$20,413,294

*The figures presented here are as-proposed and unescalated. In order to determine the award amount, the base proposal was evaluated using estimated escalation on the portion of the contract subject to escalation pricing, compounded over the contract term. The escalation is tied to the Consumer Price Index for All Urban Customers, Selected Areas – New York, Northern New Jersey, and Long Island, as published by the US Bureau of Labor Statistics.

In its deliberations, the Selection Committee initially focused on the technical merits of the two proposers. Each proposer was deemed to be technically qualified to perform the contract, and subsequently the Committee evaluated the two proposers as technically equivalent. As a result, as outlined in the evaluation criteria, price was used as a determining factor to select the winning proposer. Trillium offered the lowest compliant price proposal, but it also offered an alternate price proposal that offered even more advantageous pricing. Trillium's alternate proposal offered a single, all-inclusive monthly price for throughput at all six facilities, and that price would not be subject to escalation over the base contract term. In effect, that means that approximately 90% of the contract value would not be subject to escalation over its term. This offer allows DOB and MTABC to leverage its high volume of CNG throughput across all six facilities, eliminates much of the originally anticipated escalation over the contract term, and substantially simplifies and streamlines contract administration for both the contractor and DOB and MTABC.

A pricing analysis revealed Trillium's offer on this procurement is approximately 19.9% lower than the pricing on the current contract. Trillium's unescalated BAFO of \$19,487,600 is \$2,620,238 or 12.0% below Trillium's initial proposal of \$22,107,838 and is \$925,694 or 4.5% lower than Clean Energy's BAFO of \$20,413,294. The pricing offered by Trillium has been found fair and reasonable.

A background search and review of the documents submitted by Trillium has disclosed no "significant adverse information" within the meaning of the Responsibility Guidelines. A review of Trillium's financial statements has found that there is reasonable assurance that it is financially qualified to perform the work under this contract. Trillium has been found to be responsible.

M/W/DBE INFORMATION:

Based on the scope of work and lack of subcontracting opportunities, no MBE/WBE goals were established for this contract.

IMPACT ON FUNDING:

Funds are available in DOB and MTABC's budget under Account No. 71135, Function No. 630.

ALTERNATIVES:

None. NYC Transit and MTABC do not possess the in-house expertise to operate and maintain their CNG fueling facilities, requiring a technically qualified and experienced contractor to operate the facilities safely and efficiently.

RECOMMENDATION:

It is recommended that the Board approve the award of this competitively negotiated contract in the estimated amount of \$19,513,034 to Trillium for the operation and maintenance of compressed natural gas fueling facilities for DOB and MTABC for an 87-month period. This contract includes a 36-month option that, if determined to be in the Authority's best interest, will be exercised through a future Board action.

Staff Summary

Item Number 2			
Division, Department Head Name: SVP Operations Support, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Order	Approval
1 <i>WD</i>	Materiel	6 <i>X</i>	Subways
2 <i>X</i>	Law	7 <i>[Signature]</i>	Acting EVP
3 <i>X</i>	Budget	8 <i>[Signature]</i>	Acting President
4 <i>X</i>	DDCR		
5 <i>X</i>	CPM		

SUMMARY INFORMATION	
Vendor Name ECCO III Enterprises, Inc.	Contract No. A-36622C
Description Enhanced Station Initiative—Package 3 Improvements at 72nd Street, 86th Street, Cathedral Parkway (110th Street) and 163rd Street – Amsterdam Avenue Stations, 8th Avenue Line Manhattan	
Total Amount \$111,190,000	
Contract Term (including Options, if any) 13.5 months	
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 type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE:

To obtain approval of the Board to award a contract for Package 3 of the Enhanced Station Initiative (“ESI”) for the design and construction of improvements at the 72nd Street, 86th Street, Cathedral Parkway (110th Street), and 163rd Street stations along the 8th Avenue Line in the borough of Manhattan to ECCO III Enterprises, Inc. (“ECCO III”) in the amount of \$111,190,000 and a duration of 13.5 months.

In accordance with MTA policy regarding the use of design-build, and to enhance competition and defray proposal costs, this solicitation includes a stipend of \$100,000 to be paid to each unsuccessful proposer whose proposal met a defined standard. Accordingly, permission is also requested to pay a total stipend of \$300,000. This is the third of several construction contracts to be awarded under the ESI Program.

DISCUSSION:

The ESI Program’s focus is on improving the customer experience, the continued responsibility of providing a State of Good Repair (“SoGR”) in stations, and the development of underlying station aesthetics through design innovation. These enhancements will result in stations that are cleaner and brighter, and through the use of more intuitive way-finding and the inclusion of twenty-first century amenities such as Wi-Fi and cellular connectivity, will be easier to navigate. This program includes 31 preselected stations throughout all five boroughs. The work in Package 3 includes (1) design, (2) demolition/removals, (3) SoGR work including concrete and steel repairs, new platform edges, and waterproofing, (4) upgraded electrical and communication systems including new closed-circuit TV cameras in control areas, (5) glass barriers in the fare control areas, (6) new signage and navigation systems providing information at street level, fare control areas, and platforms (dashboards and totems), (7) enhanced street entrances, (8) new LED lighting and illuminated handrails, (9) charging stations, benches, and leaning bars, and (10) contemporary art. Additionally, in order to emphasize the schedule as a critical component of the ESI Program, Package 3 includes early completion incentives for reductions to station closure (bypasses) durations as well as liquidated damages for extended durations resulting from contractor delays.

An Authorizing Resolution requesting the use of a two-step competitive Request for Proposal (“RFP”) procurement process was approved by the Board in April 2016. A request for letters of interest and qualification packages was advertised in May 2016, resulting in the submission of seven responses on June 21, 2016. The Step-1 qualification packages were evaluated against preestablished selection criteria addressing relevant experience, general responsibility, financial resources, and safety record.

Five teams were selected: Citnalta-Forte, Joint Venture (“CFJV”); ECCO III Enterprises, Inc. (“ECCO III”); Judlau Contracting, Inc. (“Judlau”); Picone-Schiavone ESI, Joint Venture (“Picone-Schiavone”); and Skanska USA Civil Northeast (“Skanska”). Pursuant to the Authorizing Resolution, only these pre-qualified teams are eligible to propose on all ESI RFPs in Step 2.

The Package 3 RFP was issued on May 24, 2017. Proposals were received on August 15, 2017 from CFJV – \$121,601,489; ECCO III – \$105,884,992; Judlau – \$103,970,233; and Picone-Schiavone – \$156,897,000. The internal estimate is \$91,597,634. Skanska chose not to propose on Package 3 as the firm decided to focus its full attention on Package 2 which was awarded to them on April 14, 2017.

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

The SC reviewed the technical proposals and subsequently reviewed the price proposals submitted by each proposer. After review and consideration of all proposals, the SC recommended that ECCO III and Judlau be invited for negotiations. Both were unanimous selections as each submitted strong technical proposals including the most competitive schedule improvements.

ECCO III’s proposal was considered the most complete and comprehensive of all four teams considering a five-month design period before the start of the first station bypass. ECCO III proposed a staggered approach with the first station bypass starting approximately five months after award and each subsequent station closing at one-month intervals. ECCO III proposed a combined reduction of 153 days for the four station bypasses. Their Cost Proposal was within 16% of the internal estimate. The SC determined that none of the alternates proposed by ECCO III merited further consideration.

Judlau submitted a very strong technical proposal which also considered a five-month design period with its first station bypass also starting approximately five months after award. However, Judlau proposed to close the three remaining stations simultaneously, approximately 1½ months after the start of the first station bypass and reopen all four stations on the same day. Judlau proposed a combined reduction of 173 days for the four station bypasses as well as a reduction to the maximum contract duration from 14 months to 12 months. Judlau's Cost Proposal was within 14% of the internal estimate. Judlau proposed no alternates.

CFJV and Picone-Schiavone were not selected for negotiations. CFJV’s technical proposal was determined to be the least preferred of the four proposals and its Cost Proposal was nearly 33% (or +\$30M) more than the internal estimate. Picone-Schiavone submitted a strong technical proposal but offered the least schedule improvements of the four proposals. Its Cost Proposal was more than 71% (or +\$65M) over the internal estimate.

Prior to negotiations and as a result of a recent field walk through of the Package 3 stations, it was determined that replacement of electrical equipment at the 72nd and 86th Street stations is necessary due to their existing condition. Considering the late addition of this work to the project scope, it was determined that an allowance of \$3 million would be included in the contract. Accordingly, the internal estimate was increased to \$94,597,634.

Negotiations were conducted with both firms and included discussions of schedule and overall cost including pricing assumptions. At the conclusion of negotiations, both teams were requested to submit their Best and Final Offer (“BAFO”). BAFOs were received on August 29, 2017. Judlau’s BAFO was \$105,770,233, which represents a reduction of \$1,200,000 (1.1%) from its initial proposal after adjusting for the new allowance item. Judlau also proposed additional improvements to its schedule, including reducing its combined bypass durations by an additional 17 days to 190 days. ECCO III’s BAFO was \$113,190,000, which represents an increase of \$4,305,008 (4%) from its initial proposal after adjusting for the new allowance item. ECCO III offered no additional improvements to its proposed schedule.

The SC reviewed the BAFOs, discussed the schedule improvements proposed by Judlau as well as the increase to ECCO III’s proposal, and revisited the technical evaluations. The SC unanimously recommended Judlau for award, determining that its proposal offered the best overall value to NYC Transit based on the selection criteria. Judlau’s BAFO of \$105,770,233 was \$11,172,599 (11.8%) greater than the revised estimate and was considered fair and reasonable. This review also considered proposed savings in authority-provided services as well as avoidance of incentive payments associated with the reduced bypass durations proposed by both teams.

On September 25, 2017, the recommendation for award to Judlau was presented to the NYC Transit Committee. The NYC Transit Committee, citing ongoing performance issues on MTACC's project for the Reconstruction of the Cortlandt St #1 Line Station, rejected the recommendation and the NYC Transit Committee requested that NYC Transit consider an agreement with the next preferred proposer, ECCO III, and determine whether such recommendation could be brought to the September Board.

Staff Summary

On September 25, 2017, ECCO III was contacted by Senior Procurement staff and requested to revisit its BAFO, and consider whether any additional schedule improvements could be made or price concession offered. On September 26, 2017, ECCO III responded submitting a revised BAFO reflecting a reduction of \$2 million along with schedule improvements including reducing the overall contract duration from 14 months to 13.5 months and further reducing their bypass durations by an additional 28 days. ECCO III's final proposal includes a cost of \$111,190,000, a total duration of 13.5 months, and a combined reduction of 181 days for the four station bypasses. This is comparable to Judlau's proposed total reduction. In fact, with the additional reductions proposed by ECCO III, two of the four stations have shorter durations than what was proposed by Judlau. The Selection Committee reconvened on the afternoon of September 26 and was notified of the NYC Transit Committee's decision as well as the improvements to ECCO III's BAFO. The Selection Committee unanimously recommended ECCO III for award, determining that its proposal offered the best overall value to NYC Transit based on the selection criteria relative to the proposals of CFJV and Picone-Schiavone. ECCO III has a significantly better bypass schedule and its final proposal of \$111,190,000 is \$10,411,489 (9.4%) below the initial proposal submitted by CFJV and \$45,707,000 (41.1%) below the initial proposal submitted by Picone-Schiavone. ECCO III's final proposal is considered fair and reasonable.

On September 27, 2017, this contract was presented for approval at the September Board meeting, at which time members of the Board requested more time to review and consider the recommended award. Procurement sought to obtain additional concessions beyond the prior cost and schedule reductions, but despite further efforts, they were not attainable. Nevertheless, the proposed \$111,190,000 award amount is still approximately \$10,000,000 lower than the next proposal received, and with a significantly better bypass schedule. The difference in pricing between Judlau and ECCO III can be largely attributed to the strength of ECCO III's design and construction approach, and project management plan. These are the elements that resulted in ECCO III being the most technically preferred proposer.

In addition, a question was raised at the September Board meeting as to why the ECCO III proposed award amount was approximately \$5.3 million more than its initial proposal. As indicated above, \$3 million of this increase is attributed to the added allowance for replacement of electrical equipment at the 72nd and 86th Street stations. The balance of the increase by ECCO III resulted from a final insurance premium quotation that was greater than they originally had projected.

ECCO III's prior relevant experience includes several design/build projects for Metro-North Railroad, including the contract for Rehabilitation of 9 Hudson Line Stations & the Yonkers Viaduct (\$62.1M), a contract for the Harmon Shop Replacement, Phase III (\$70.5M); and a contract for the Rehabilitation of 5 Mid-Harlem Stations (\$17M). As a result of the recent notice of ECCO III's selection, insurance approvals are pending. Financial approval of ECCO III has been received, as well as approval of its bonds. Additionally, ECCO III has certified that it is not on the list of firms debarred from obtaining an award under the Iran Energy Sector Divestment Law.

A background check performed by the Division of Materiel pursuant to the All-Agency Responsibility Guidelines, revealed no Significant Adverse Information within the meaning of the All-Agency Responsibility Guidelines related to ECCO III Enterprises, Inc.

M/W/DBE INFORMATION:

The MTA Department of Diversity and Civil Rights ("DDCR") has established goals at 15% MBE and 15% WBE. DDCR is awaiting the submission of ECCO III's M/WBE Utilization Plan. ECCO III indicated in its original proposal that it intended to achieve overall 30% M/WBE participation. A revised plan will be submitted that reflects the final contract amount. An award will not be made until DDCR approval is obtained. ECCO III has achieved the M/W/DBE goals on previous MTA contracts.

CAPITAL PROGRAM REPORTING:

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

IMPACT ON FUNDING:

This project is funded by the MTA and will be managed by NYC Transit under the MTA Capital Program. Funding is available through the 2015–2019 ESI Program.

ALTERNATIVES:

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

RECOMMENDATION:

That the Board approve the award of a contract for Package 3 of the Enhanced Station Initiative for the Design and Construction of Improvements at the 72nd Street, 86th Street, Cathedral Parkway (110th Street), and 163rd Street stations along the 8th Avenue Line in the Borough of Manhattan to ECCO III Enterprises, Inc. in the amount of \$111,190,000 and a duration of 13.5 months.

Item Number: 4

Vendor Name (Location) Global Contact Services (Salisbury, North Carolina)	
Description Operation of the Paratransit Call Center	
Contract Term (including Options, if any) January 1, 2013–December 31, 2017	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Department of Buses, Darryl C. Irick	

Contract Number RFQ 6994	AWO/Mod. # 2
Original Amount:	\$ 152,900,016
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 152,900,016
This Request:	\$ 50,524,940 (Est.)
% of This Request to Current Amount:	33%
% of Modifications (including This Request) to Original Amount:	33%

Discussion:

This modification will exercise the option to extend the term of Contract RFP6994 for up to two additional years with Global Contact Services (“GCS”) for the continued operation of the Paratransit Call Center which includes processing trip requests for customers of Access-A-Ride (“AAR”) through advance and same day reservations, addressing service delivery issues, and providing customer information on trip status to Paratransit registrants on a 24/7 basis in compliance with the Americans with Disabilities Act (“ADA”).

Following the competitive solicitation of Request for Proposal (“RFP”) 6994 for the operation of the Paratransit Call Center, the Board approved the award of this miscellaneous service, estimated quantity contract in November 2012 with a five-year base term and an option to extend the contract for up to two additional years. This contract was awarded to GCS for an estimated \$153 million, effective January 1, 2013. Pricing for the option period was negotiated at the time of award.

The costs paid under this contract include management salaries, hourly personnel wages, fringe benefits, overhead, and profit. Procurement conducted a market survey to determine if the negotiated rates for the option period were still advantageous to the Authority. The market survey revealed that GCS’s rates continue to be the most competitive. Of the responses received, the next lowest total cost to operate the AAR Call Center was 17.17% higher in year one and 5.61% higher in year two than the amount that is projected to be paid to GCS during the option period. GCS’s rates for the option period are deemed fair and reasonable.

GCS is a leader in call center operations and currently operates on- and off-site call centers for companies such as American Express, Wells Fargo, Lexis Nexis, City Colleges of Chicago, and the Massachusetts Bay Transportation Authority’s (“MBTA”) Paratransit Division to include the scheduling and dispatching of paratransit trips. Throughout the base term of this contract, GCS employed training and cross-training strategies, and developed efficiencies that yielded significant cost savings to the Authority. In exercising GCS’s option, it is anticipated that the Authority will realize an additional \$8.8 million in savings.

The estimated expenditure for exercising this option is \$75.9 million. Due to the efficiencies provided by GCS during the base years, approximately \$25.4 million will remain in the contract at the end of the base term. Therefore only \$50.5 million is required to cover costs for the option period.

Item Number: 5-6

Vendor Name (Location) Nova Bus, a Division on Prevost Car (US) Inc. (Plattsburgh, New York) New Flyer of America, Inc. (St Cloud, Minnesota)
Description Purchase of 231 low-floor 60-foot articulated diesel buses with an option to purchase up to 300 additional buses
Contract Term (including Options, if any) March 24, 2016–March 31, 2023
Option(s) included in Total Amount <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div., Dept./Div. Head Name: Department of Buses, Darryl C. Irick

Contract Number B-40660-1 (Nova Bus) B-40660-2 (New Flyer)	AWO/Mod. # 2 2
Original Amount: \$74,986,729 (Nova Bus) \$109,937,596 (New Flyer)	\$ 184,924,325 (Est.)
Prior Modifications:	\$
Prior Budgetary Increases:	\$
Current Amount:	\$ 184,924,325
This Request: B-40660-1: \$60,028,995 (Est.) B-40660-2: \$90,117,449 (Est.)	\$ 150,146,444 (Est.)
% of This Request to Current Amount:	81.2%
% of Modifications (including This Request) to Original Amount:	81.2%

Discussion:

These modifications are for the purchase of 180 low-floor 60-foot articulated diesel buses and related items such as spare parts, special tools and equipment, diagnostic testing, technical documentation, and training for NYC Transit Department of Buses (“DOB”); 108 buses from New Flyer of America, Inc. (“New Flyer”), in the estimated amount of \$90,117,449; and 72 buses from Nova Bus, a Division on Prevost Car (US) Inc. (“Nova Bus”), in the estimated amount of \$60,028,995, for a combined total estimated award amount of \$150,146,444.

These modifications will utilize the competitive run-off option procedure (through which both New Flyer and Nova Bus competed by submitting proposals for the option buses) as approved by the Board in November 2015. It should be noted that Procurement reached out to the marketplace and confirmed that no other bus manufacturers have an interest in qualifying a low-floor 60-foot articulated diesel bus at this time. Pursuant to the statutory framework, the selection criteria included: Overall Project Cost, New York State Content, Overall Quality of Proposer and Product including delivery, and Other Relevant Matters. Selection Committee members were drawn from NYC Transit - Department of Buses, Procurement, and Operations Planning.

The base contract (B-40660) was a competitively solicited and negotiated Request for Proposal (“RFP”) for the purchase of 231 low-floor 60-foot articulated diesel buses to replace buses that were beyond their 12-year service life. The solicitation included an option to purchase up to 300 additional buses, which could be ordered via a competitive run-off process if the base contract was split between the two competing bus manufacturers. The contractors who won the base award would then compete by submitting proposals for the option buses. The original RFP resulted in a split award approved by the November 2015 Board: (1) Contract B-40660-1 was awarded to Nova Bus for 92 low-floor 60-foot articulated diesel buses in the amount of \$74,986,729, and (2) Contract B-40660-2 was awarded to New Flyer for 139 low-floor 60-foot articulated diesel buses in the amount of \$109,937,596.

Delivery of the 231 buses began in January 2017 and is scheduled to be completed in March 2018.

The competitive run-off process for these 180 buses was initiated in June 2017, and proposals were received in July 2017. While the original option quantity was for 300 buses, the Capital Plan has been amended and the funding for the remaining 120 buses will be utilized for other bus requirements. These buses will be used to replace both 40- and 60-foot buses beyond their 12-year service life. Oral presentations and negotiations were conducted on a series of dates spanning from July 2017 through August 2017. Negotiations centered on (1) the current performance of each bus manufacturer’s low-floor 60-foot articulated diesel bus fleets currently operating in New York City, (2) pricing, delivery, and alternate proposals, and (3) exceptions/deviations/clarifications to the technical specifications, and the terms and conditions.

As part of the negotiation process, Procurement requested that both New Flyer and Nova Bus review their proposed delivery schedules to accommodate NYC Transit's need for delivery of buses to enhance service in connection with the Canarsie Tunnel "L-Train" shutdown. Subsequent to these negotiations, Best and Final Offers ("BAFOs") were requested.

The Selection Committee reviewed the two fully compliant BAFOs in accordance with the evaluation criteria and unanimously recommended a 60/40 split award with 108 buses to be awarded to New Flyer, and 72 buses to be awarded to Nova Bus. New Flyer's BAFO offered the best overall value with its lower price, higher technical evaluation, and significantly better delivery schedule, which outweighed Nova Bus's higher New York State Content.

In addition to its fully compliant BAFO, Nova Bus submitted an alternate BAFO that offered an accelerated delivery schedule (beginning 77 weeks earlier than its fully compliant BAFO; September 2018 instead of March 2020) and significantly lower price (approximately \$30,000 per bus). It should be noted that Nova Bus's alternate BAFO meets the technical specifications of the buses being delivered under the base contract and also includes the new branding as well as all of the safety (driver visibility improvements) and customer-facing technological (digital information screens, pedestrian turn warning, Wi-Fi, USB charging ports, automatic passenger counters, etc.) improvements found in the technical specifications for the fully compliant option buses. However, Nova Bus's alternate BAFO does not include mechanical/industrial improvements, which would have required significant engineering hours resulting in a delayed delivery schedule. After a thorough review of the BAFOs, DOB has decided to take advantage of the alternate BAFO offered by Nova Bus due to the urgent need for buses.

The award to New Flyer will consist of (1) \$88,556,976 (\$819,972 per bus) for the 108 buses, (2) \$505,644 for qualification testing, diagnostic tools, and manuals, (3) \$643,542 for an estimated quantity of training and an engine/transmission mock-up for training, and (4) \$411,287 for capital spares for a total estimated award amount of \$90,117,449, which is \$481,135, or 0.53% below New Flyer's initial proposal for 108 option buses of \$90,598,584.

The award to Nova Bus based on its alternate BAFO will consist of (1) \$58,774,680 (\$816,315 per bus) for the 72 diesel buses, (2) \$270,798 for qualification testing, diagnostic tools, and manuals, (3) \$574,175 for an estimated quantity of training, and (4) \$409,342 for capital spares for a total estimated award amount of \$60,028,995, which is \$3,951,810, or 6.18% below Nova Bus' initial fully compliant proposal for 72 option buses of \$63,980,805.

The combined total estimated award amount of \$150,146,444 results in a total savings of \$4,432,944, or 2.87% below the initial pricing received from both bus manufacturers. The final weighted average unit price per diesel bus of \$818,509 is \$59,589 or 6.79% below DOB's estimate of \$878,098. Procurement, DOB, and the Cost/Price Analysis Unit have determined the final prices to be fair and reasonable.

New Flyer will build four pilot buses in July 2018, to be used for configuration audit and qualification testing to expedite delivery of its production buses; Nova Bus will utilize production buses from the base order that will be delivered in 2018 to satisfy the pre-production requirements therefore no additional testing will be required for these buses. The combined delivery of the production buses is scheduled to begin in September 2018 and be completed in September 2019, for an overall delivery period of approximately 95 weeks from Notice of Award. New Flyer will deliver between December 2018 and September 2019, while Nova Bus will deliver between September 2018 and March 2019. The previously mentioned delivery schedules are based on the assumption that Notice of Award will be issued on or before December 1, 2017.

This split award is anticipated to result in the delivery and acceptance of buses in a more expeditious timeframe, which shortens the delivery schedule by up to 22 weeks versus an award to a single manufacturer. This expedited delivery schedule will enable NYC Transit to enhance the bus service provided in connection with the Canarsie Tunnel "L-Train" shutdown. Additionally, a split award will continue to foster price and technological competition, and allow DOB to mitigate potential performance and supply risks between two manufacturers instead of relying on only one bus manufacturer for an order of this size.

This modification will not be subject to prior approval by the OSC as Executive Order 168 has been invoked to expedite the award of these contracts to ensure that the previously mentioned delivery schedules are achieved.

Both New Flyer and Nova Bus have met the MWBE goals established in their base contracts and will continue to collaboratively work with NYC Transit in order to maximize the goals attained under this procurement and to establish an expanded MWBE supplier base for future procurements.

New Flyer has committed to meeting the New York State Content of 22.64%, and Nova Bus has committed to meeting the New York State Content of 29.76%. The total combined New York State Content for these modifications will be \$38,347,603, which represents 25.49% of the total award.

Item Number: 8

Vendor Name (Location) Vicom Computer Services (Farmingdale, New York)	
Description Network Infrastructure Upgrade	
Contract Term (including Options, if any) November 3, 2014–November 2, 2025	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement Type	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type	<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: MTA-BSC, Wael Hibri	

Contract Number 9347	AWO/Mod. # 9
Original Amount:	\$ 30,640,539
Prior Modifications:	\$ 2,984,590
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 33,625,129
This Request:	\$ \$61,500,000 (Est.)
% of This Request to Current Amount:	182.9%
% of Modifications (including This Request) to Original Amount:	210.5%

Discussion:

This modification will add funding for additional purchases of core network hardware with maintenance services to the Network Infrastructure Upgrade contract with Vicom Computer Services, Inc. (“Vicom”), and extend the period during which MTA purchases core network hardware by two years (November 3, 2017–November 2, 2019), and the period during which maintenance services for purchased equipment are provided by two years (November 3, 2025–November 2, 2027).

This competitively negotiated contract was approved by the Board in October 2014. The contract work is to design, furnish, install and maintain core network hardware (including routers, switches, and wireless LANs), software, and a comprehensive enterprise management system for a network infrastructure upgrade at three NYC Transit core data center locations, six concentrator locations, 58 major facilities, and approximately 250 smaller remote network locations throughout NYC Transit. The base contract also includes estimated purchases of core network hardware, maintenance, and professional services for all MTA Agencies. The contract provides one year of enhanced warranty and a seven-year maintenance agreement for hardware and software support for each piece of hardware purchased. By combining the maintenance with the initial purchase decision, NYC Transit sought to leverage its purchasing power and avoid future noncompetitive maintenance contracts by employing life cycle costing analysis with the initial acquisition.

While the original Request for Proposal (“RFP”) was in progress, the process of consolidating the IT departments of the various MTA agencies into MTA-IT had begun. During the consolidation, Procurement proposed a strategy whereby all MTA agencies would utilize this contract to satisfy upcoming demands for core network devices. Therefore, the contract was structured to include an estimated quantity portion to reflect the requirements for all MTA agencies over a three-year period to provide MTA with future access to very competitive volume discount pricing based on the future needs of all MTA agencies.

Since an MTA-wide IT data communication strategy that fully described the direction for the data networks had not been completed, and additional time would be required to assess the condition of the networks across all MTA agencies and the need for upgrades to those networks, the estimated quantity portion of the contract was provisionally budgeted at a conservative \$10.5 million. The successful proposer, Vicom, offered core network hardware manufactured by Cisco Systems, Inc. (“Cisco”), which was competitively selected for the NYC Transit network infrastructure upgrade and for the MTA-wide estimated quantity portion.

(Continued)

It is now estimated that an additional \$61.5 million of core network equipment and maintenance on that equipment is needed, due in part to the need to replace the core network environments for Bridges & Tunnels (“B&T”), Long Island Rail Road (“LIRR”), and Metro-North Railroad (“MNR”), and to support new mission critical initiatives such as: Open Road Tolling; the Beacon and iTrac projects, which will provide real-time train arrival information for NYC Transit’s B-division lines; the New Fare Payment System; On-Board Security Video for certain LIRR and MNR railcars; the B&T Security Camera project; the Bus Camera Security System project; and the extension of MTA-IT’s data network to hundreds of new locations to support Enterprise Asset Management. MTA is now part of the digital world which has increased its reliance on data communications and dramatically expanded its network bandwidth needs. A high quality, flexible and technically advanced network must be put in place now to allow MTA to roll out future mission critical projects of the sort cited above under extremely tight time frames in order to address the needs of our customers.

MTA-IT has determined that in order to modernize its network to support the mission critical initiatives listed above, it is optimal to standardize the core network hardware using one manufacturer’s equipment. This standardization eliminates interoperability issues between equipment from different manufacturers, decreases the amount of troubleshooting required to resolve issues, and reduces the mean time to repair problems. Standardizing the core network components increases network security, simplifies network management, and reduces network support costs by an amount estimated to exceed \$4 million per year. In addition to the new initiatives listed above, the MTA-IT network supports existing mission critical applications, which include the MetroCard system, HASTUS software (used for planning bus and subway schedules), RSMIS (subway maintenance management system), SPEAR (bus maintenance management system), Maximo (asset management for LIRR), payroll and timekeeping systems, and enterprise e-mail.

Approximately \$35.5 million (58%) of the \$61.5 million price for this modification is for core network hardware with maintenance to complete the upgrade and standardization of the MTA-IT network that was begun under the base contract. Approximately \$26 million (42%) is for the same type of hardware with maintenance for separate, operational networks at NYC Transit and Metro-North Railroad (“MNR”). NYC Transit’s operational network supports such mission critical applications as Automated Train Supervision, Communications-Based Train Control, the Police Radio system, and the Emergency Booth Communication system. MNR’s operational network supports mission critical applications including the signal system, the Supervisory Control and Data Acquisition system that controls the traction power system, radios used by train personnel and roadway workers, the Police Radio system, security cameras, the ticket vending machines, and the future Positive Train Control system.

Cisco is the only leading manufacturer of core network hardware that markets the full range of core network hardware, i.e., both data center networking hardware and wired and wireless LAN access hardware. Cisco has by far the highest market share for core network hardware with revenue more than five times that of its nearest competitor and is the market leader for core network hardware. The other manufacturers whose core network hardware was considered in the original RFP have entered bankruptcy or are selling off large portions of their core network hardware business.

Under this modification, MTA will continue to receive the same extremely favorable discounts on purchases of Cisco core network hardware and maintenance for the purchased hardware that were established competitively in the original RFP. Gartner Inc., a leading information technology consultant, has advised NYC Transit that these discounts remain extremely competitive in today’s market. Further, Cisco has provided a written statement that no other US customer receives higher discounts on equipment purchases and maintenance. Nevertheless, NYC Transit negotiated an additional 15% discount for the professional services to be provided under this contract, which represents a savings of approximately \$450,000. Based on the forgoing, the price has been found to be fair and reasonable. This modification will add \$61,500,000 in funding to this contract in order to continue to leverage the very attractive competitive pricing established under this contract for an additional two years through November 30, 2019. This includes approximately \$31 million in purchases of core network hardware, approximately \$28 million in maintenance services, and approximately \$2.5 million in professional services.

A purchase of data communication hardware in the amount of \$825,000 for Wi-Fi equipment to avoid delays to MNR’s Harmon Shop Rehabilitation project was made prior to approval of this modification. It is requested that the Board ratify this purchase.

In connection with a previous contract, Cisco Systems Inc. (Cisco), a significant subcontractor, was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines and such finding was approved by the NYC Transit President in September 2014. No new SAI has been found relating to Cisco and Cisco has been found to be responsible.

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METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2017 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$530.8	\$527.6	(\$3.2)	(0.6)	\$0.0	\$0.0	\$0.0	N/A	\$530.8	\$527.6	(\$3.2)	(0.6)
Toll Revenue	173.9	178.5	4.5	2.6	0.0	0.0	0.0	N/A	173.9	178.5	4.5	2.6
Other Revenue	55.9	47.6	(8.4)	(14.9)	0.0	0.0	0.0	N/A	55.9	47.6	(8.4)	(14.9)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	192.0	177.8	(14.2)	(7.4)	192.0	177.8	(14.2)	(7.4)
Total Revenues	\$760.7	\$753.7	(\$7.0)	(0.9)	\$192.0	\$177.8	(\$14.2)	(7.4)	\$952.7	\$931.5	(\$21.2)	(2.2)
Expenses												
<u>Labor:</u>												
Payroll	\$426.2	\$426.0	\$0.2	0.0	\$64.2	\$57.8	\$6.4	10.0	\$490.4	\$483.9	\$6.6	1.3
Overtime	70.2	87.4	(17.2)	(24.6)	13.7	23.2	(9.6)	(69.9)	83.8	110.7	(26.8)	(32.0)
Health and Welfare	106.5	100.3	6.2	5.8	6.9	6.9	0.0	0.1	113.4	107.2	6.2	5.4
OPEB Current Payments	50.0	56.0	(5.9)	(11.9)	0.8	0.8	0.0	(6.4)	50.8	56.8	(6.0)	(11.8)
Pension	109.9	110.4	(0.5)	(0.5)	9.2	8.8	0.5	5.3	119.1	119.1	0.0	(0.0)
Other Fringe Benefits	74.4	73.1	1.4	1.8	21.2	21.0	0.2	1.0	95.7	94.1	1.6	1.6
Reimbursable Overhead	(32.3)	(37.4)	5.1	15.9	32.1	37.1	(5.1)	(15.8)	(0.2)	(0.3)	0.1	33.2
Total Labor Expenses	\$804.9	\$815.7	(\$10.9)	(1.4)	\$148.1	\$155.7	(\$7.6)	(5.1)	\$953.0	\$971.4	(\$18.5)	(1.9)
<u>Non-Labor:</u>												
Electric Power	\$38.9	\$37.2	\$1.7	4.4	\$0.0	(\$0.2)	\$0.2	> 100.0	\$39.0	\$37.1	\$1.9	4.9
Fuel	11.6	8.3	3.4	28.9	0.1	0.0	0.0	97.7	11.7	8.3	3.4	29.2
Insurance	3.2	(0.9)	4.0	> 100.0	1.3	1.3	0.1	6.4	4.5	0.4	4.1	91.5
Claims	23.4	27.7	(4.2)	(18.0)	0.0	0.0	0.0	N/A	23.4	27.7	(4.2)	(18.0)
Paratransit Service Contracts	35.0	34.4	0.6	1.8	0.0	0.0	0.0	N/A	35.0	34.4	0.6	1.8
Maintenance and Other Operating Contracts	77.9	65.0	12.9	16.6	5.5	5.9	(0.3)	(5.8)	83.4	70.8	12.6	15.1
Professional Services Contracts	50.7	34.7	16.0	31.5	9.0	5.4	3.6	39.9	59.7	40.2	19.6	32.7
Materials and Supplies	56.3	58.0	(1.6)	(2.9)	27.7	9.3	18.4	66.4	84.0	67.2	16.7	19.9
Other Business Expenses	21.6	22.8	(1.2)	(5.7)	0.3	0.5	(0.2)	(67.3)	21.8	23.2	(1.4)	(6.5)
Total Non-Labor Expenses	\$318.7	\$287.2	\$31.5	9.9	\$43.9	\$22.1	\$21.8	49.6	\$362.6	\$309.3	\$53.3	14.7
<u>Other Expense Adjustments</u>												
Other	\$4.4	\$3.6	\$0.7	16.9	\$0.0	\$0.0	\$0.0	N/A	\$4.4	\$3.6	\$0.7	16.9
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
Total Other Expense Adjustments	\$4.4	\$3.6	\$0.7	16.9	\$0.0	\$0.0	\$0.0	N/A	\$4.4	\$3.6	\$0.7	16.9
Total Expenses Before Non-Cash Liability Adjs.	\$1,127.9	\$1,106.5	\$21.3	1.9	\$192.0	\$177.8	\$14.2	7.4	\$1,319.9	\$1,284.3	\$35.6	2.7
Depreciation	\$222.0	\$211.2	\$10.8	4.9	\$0.0	\$0.0	\$0.0	N/A	\$222.0	\$211.2	\$10.8	4.9
OPEB Liability Adjustment	36.3	33.9	2.4	6.7	0.0	0.0	0.0	N/A	36.3	33.9	2.4	6.7
GASB 68 Pension Expense Adjustment	5.7	0.0	5.7	100.0	0.0	0.0	0.0	N/A	5.7	0.0	5.7	100.0
Environmental Remediation	0.2	0.2	0.0	(7.2)	0.0	0.0	0.0	N/A	0.2	0.2	0.0	(7.2)
Total Expenses After Non-Cash Liability Adjs.	\$1,392.1	\$1,351.8	\$40.3	2.9	\$192.0	\$177.8	\$14.2	7.4	\$1,584.1	\$1,529.6	\$54.5	3.4
Net Surplus/(Deficit) Before Subsidies & Debt Svc	(\$631.4)	(\$598.1)	\$33.3	5.3	\$0.0	\$0.0	\$0.0	> 100.0	(\$631.4)	(\$598.1)	\$33.3	5.3
Subsidies	\$310.0	\$330.3	\$20.2	6.5	\$0.0	\$0.0	\$0.0	N/A	\$310.0	\$330.3	\$20.2	6.5
Debt Service	236.8	225.2	11.5	4.9	0.0	0.0	0.0	N/A	236.8	225.2	11.5	4.9

Notes: Totals may not add due to rounding

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

The impacts of the Amtrak Emergency Repair Work at Penn Station, which were captured as below-the-line adjustments in the 2017 July Financial Plan, have been allocated to specific Agencies and captured within their baseline Mid-Year Forecast.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2017 Year-to-Date
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$4,082.9	\$4,068.7	(\$14.2)	(0.3)	\$0.0	\$0.0	\$0.0	N/A	\$4,082.9	\$4,068.7	(\$14.2)	(0.3)
Toll Revenue	1,266.9	1,262.6	(4.4)	(0.3)	0.0	0.0	0.0	N/A	1,266.9	1,262.6	(4.4)	(0.3)
Other Revenue	451.5	438.4	(13.1)	(2.9)	0.0	0.0	0.0	N/A	451.5	438.4	(13.1)	(2.9)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,381.6	1,360.3	(21.3)	(1.5)	1,381.6	1,360.3	(21.3)	(1.5)
Total Revenues	\$5,801.4	\$5,769.7	(\$31.7)	(0.5)	\$1,381.6	\$1,360.3	(\$21.3)	(1.5)	\$7,183.0	\$7,130.0	(\$53.0)	(0.7)
Expenses												
<u>Labor:</u>												
Payroll	\$3,329.3	\$3,321.1	\$8.2	0.2	\$458.3	\$434.7	\$23.6	5.2	\$3,787.6	\$3,755.8	\$31.9	0.8
Overtime	550.5	589.2	(38.7)	(7.0)	139.2	168.1	(28.9)	(20.7)	689.7	757.3	(67.6)	(9.8)
Health and Welfare	803.9	766.9	37.0	4.6	48.3	48.5	(0.2)	(0.4)	852.2	815.4	36.8	4.3
OPEB Current Payments	384.8	367.4	17.4	4.5	6.1	6.9	(0.8)	(13.2)	390.8	374.3	16.6	4.2
Pension	884.3	881.3	3.0	0.3	65.2	62.2	2.9	4.5	949.4	943.5	5.9	0.6
Other Fringe Benefits	598.1	599.6	(1.6)	(0.3)	162.2	160.5	1.7	1.0	760.2	760.2	0.0	0.0
Reimbursable Overhead	(290.8)	(304.3)	13.5	4.6	289.0	302.4	(13.4)	(4.7)	(1.8)	(1.9)	0.0	0.7
Total Labor Expenses	\$6,260.0	\$6,221.2	\$38.8	0.6	\$1,168.2	\$1,183.3	(\$15.1)	(1.3)	\$7,428.2	\$7,404.5	\$23.7	0.3
<u>Non-Labor:</u>												
Electric Power	\$300.2	\$294.1	\$6.1	2.0	\$0.7	\$1.0	(\$0.4)	(57.4)	\$300.9	\$295.2	\$5.7	1.9
Fuel	100.7	99.2	1.4	1.4	0.1	0.1	0.0	26.7	100.8	99.3	1.5	1.5
Insurance	17.6	3.7	13.9	78.9	8.5	8.1	0.5	5.5	26.1	11.8	14.4	55.0
Claims	218.3	267.1	(48.8)	(22.3)	0.0	0.0	0.0	N/A	218.3	267.1	(48.8)	(22.3)
Paratransit Service Contracts	260.0	257.3	2.6	1.0	0.0	0.0	0.0	N/A	260.0	257.3	2.6	1.0
Maintenance and Other Operating Contracts	468.2	412.6	55.6	11.9	41.5	45.1	(3.7)	(8.9)	509.7	457.7	52.0	10.2
Professional Services Contracts	335.7	279.7	55.9	16.7	47.0	30.2	16.8	35.8	382.7	309.9	72.7	19.0
Materials and Supplies	417.3	385.3	32.0	7.7	115.5	91.4	24.1	20.9	532.8	476.7	56.2	10.5
Other Business Expenses	146.3	134.6	11.7	8.0	0.1	1.1	(1.0)	<(100.0)	146.4	135.7	10.7	7.3
Total Non-Labor Expenses	\$2,264.2	\$2,133.7	\$130.5	5.8	\$213.4	\$177.0	\$36.4	17.0	\$2,477.6	\$2,310.7	\$166.9	6.7
<u>Other Expense Adjustments</u>												
Other	\$30.5	\$28.1	\$2.4	7.7	\$0.0	\$0.0	\$0.0	N/A	\$30.5	\$28.1	\$2.4	7.7
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
Total Other Expense Adjustments	\$30.5	\$28.1	\$2.4	7.7	\$0.0	\$0.0	\$0.0	N/A	\$30.5	\$28.1	\$2.4	7.7
Total Expenses Before Non-Cash Liability Adjs.	\$8,554.7	\$8,383.0	\$171.7	2.0	\$1,381.6	\$1,360.3	\$21.3	1.5	\$9,936.3	\$9,743.3	\$193.0	1.9
Depreciation	\$1,708.9	\$1,631.7	\$77.2	4.5	\$0.0	\$0.0	\$0.0	N/A	\$1,708.9	\$1,631.7	\$77.2	4.5
OPEB Liability Adjustment	897.0	869.8	27.2	3.0	0.0	0.0	0.0	N/A	897.0	869.8	27.2	3.0
GASB 68 Pension Expense Adjustment	13.8	6.1	7.7	55.8	0.0	0.0	0.0	N/A	13.8	6.1	7.7	55.8
Environmental Remediation	3.5	1.1	2.5	69.7	0.0	0.0	0.0	N/A	3.5	1.1	2.5	69.7
Total Expenses After Non-Cash Liability Adjs.	\$11,177.9	\$10,891.8	\$286.2	2.6	\$1,381.6	\$1,360.3	\$21.3	1.5	\$12,559.6	\$12,252.1	\$307.5	2.4
Net Surplus/(Deficit) Before Subsidies & Debt Svc	(\$5,376.6)	(\$5,122.1)	\$254.5	4.7	\$0.0	\$0.0	\$0.0	> 100.0	(\$5,376.6)	(\$5,122.1)	\$254.5	4.7
Subsidies	\$4,819.6	\$4,794.8	(\$24.8)	(0.5)	\$0.0	\$0.0	\$0.0	N/A	\$4,819.6	\$4,794.8	(\$24.8)	(0.5)
Debt Service	1,721.2	1,704.9	16.2	0.9	0.0	0.0	0.0	N/A	1,721.2	1,704.9	16.2	0.9

Notes: Totals may not add due to rounding

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

The impacts of the Amtrak Emergency Repair Work at Penn Station, which were captured as below-the-line adjustments in the 2017 July Financial Plan, have been allocated to specific Agencies and captured within their baseline Mid-Year Forecast.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2017 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
AUGUST 2017
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Farebox Revenue	NR	\$ (3.2)	% (0.6)	NYCT was unfavorable by (\$6.0M) due mainly to lower ridership. This result was partially offset by favorable variances of \$1.3M each at the LIRR and MTA Bus due to higher ridership.	\$ (14.2)	% (0.3)	As with recent results, the shortfall in farebox revenue reflects a mix of lower ridership and yields, particularly at NYCT (\$15.4M) and MNR (\$0.6M), partially offset by favorable variances of \$1.0M and \$0.7M at MTA Bus and the LIRR, respectively, due to higher ridership.
Vehicle Toll Revenue	NR	4.5	2.6	Toll revenue was favorable primarily due to higher traffic.	(4.4)	(0.3)	Lower toll revenue mainly reflects higher utilization of EZPass.
Other Operating Revenue	NR	(8.4)	(14.9)	The shortfall was primarily timing-related in advertising revenue and fare reimbursements at NYCT (\$7.9M), and grant reimbursements and rental payments at MTAHQ (\$1.5M). Another contributing factor was the suspension of commissary services at MNR (\$0.6M). These results were partially offset by a positive shift in the invested asset portfolio at FMTAC of \$2.1M. Other Agency variances were minor.	(13.1)	(2.9)	The main drivers of the YTD variance continue as reported for the month, however, unfavorable variances are (\$10.8M) at NYCT (including lower paratransit Urban Tax revenue), (\$5.3M) at MTAHQ, and (\$4.2M) at MNR. Partially offsetting these results were favorable variances of \$6.2M at FMTAC due to the impact noted for the month, and \$1.3M at B&T, which reflects the receipt of FEMA reimbursements for Sandy-restoration work.
Payroll	NR	0.2	0.0	Vacancies and timing were mainly responsible for the favorable variances of \$2.4M at B&T, \$1.0M at MTA Bus, and \$0.5M at MTA HQ, while the impact of reassigning capital forces to operations was responsible for the unfavorable variance of (\$4.3M) at NYCT. Other Agency variances were minor.	8.2	0.2	Vacancies and timing were mainly responsible for favorable variances of \$7.1M at B&T, \$3.4M at MTAHQ, \$2.4M at the LIRR, and \$0.7M at SIR. These results were partially offset by the unfavorable impact of reassigning capital forces to operations at NYCT and MNR, (\$4.1M) and (\$1.5M) respectively.
Overtime	NR	(17.2)	(24.6)	Track, signal, infrastructure and station conditions, which caused subway service delays and station overcrowding, required a greater level of programmatic/routine maintenance. Combined, they were the primary cause for the (\$16.8M) overage at NYCT. The overages at MTA Bus (\$1.2M) was due to increased running-time/traffic conditions and lower availability. Partially offsetting these results were savings resulting from lower MTA PD coverage needed during Amtrak/LIRR Emergency Repair work, \$1.1M at MTAHQ. (See Overtime Decomposition Report for more details)	(38.7)	(7.0)	Ongoing issues noted for the month continue for NYCT, the financial impact of which constitutes the lion's share of the YTD overage. By Agency, the variances are (\$34.8M) at NYCT, (\$2.3M) at MTA Bus, and (\$1.0M) each at the LIRR and B&T, partially offset by a favorable variance of \$0.7M at MTAHQ. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	6.2	5.8	MNR was favorable by \$7.0M due to lower enrollments and dental costs. Higher vacancies, lower claims, and timing were mainly responsible for favorable variances of \$0.7M at MTA Bus, \$0.6M at the LIRR, and \$0.5M at both MTAHQ and B&T. These results were partially offset by an unfavorable variance of (\$3.5M) at NYCT due to timing.	37.0	4.6	Ongoing factors noted for the month continue, producing favorable variances of \$23.2M at NYCT, \$6.6M at MNR, \$2.5M at the LIRR, \$2.3M at MTAHQ, \$1.0M at B&T, and \$0.7M at both SIR and MTA Bus.
OPEB - Current Payment	NR	(5.9)	(11.9)	Timing was mostly responsible for an unfavorable variance of (\$7.5M) at NYCT. This result was partially offset by favorable variances of \$1.0M at the LIRR due to fewer retirees, and \$0.7M at MTA Bus due to lower claims.	17.4	4.5	A mix of timing, fewer claims and lower rates were primarily responsible for favorable variances of \$7.2M at NYCT, \$3.3M at MTAHQ, and \$2.6M at MTA Bus. The LIRR was favorable by \$5.4M mainly due to fewer retirees. These results were partially offset by an unfavorable variance of (\$0.7M) at MNR due to additional retirees.
Pensions	NR	(0.5)	(0.5)	MNR was unfavorable by (\$2.5M) due to an actuarial adjustment. Partially offsetting this result were favorable variances of \$1.4M at MTA HQ and \$0.4M at MTA Bus, due to timing.	3.0	0.3	Timing was mainly responsible for the favorable variances of \$2.3M at MTAHQ and \$0.7M at MTA Bus. Other Agency variances were minor.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Other Fringe Benefits	NR	\$ 1.4	% 1.8	The LIRR was favorable by \$2.3M due to lower railroad retirement taxes and FELA indemnity reserves. MTA Bus and MNR were favorable by \$1.8M and \$0.5M, respectively, due to timing of employee claims. These results were partially offset by an unfavorable variance of (\$3.8M) at NYCT due to timing and higher payroll costs.	\$ (1.6)	% (0.3)	As noted for the month, NYCT was unfavorable by (\$7.3M) due to timing and higher payroll costs, while MNR was unfavorable by (\$1.8M) due mainly to higher employee claims. These results were partially offset by lower railroad retirement taxes and FELA indemnity reserves of \$4.1M at the LIRR, and lower employee claims caused by timing differences of \$3.2M at MTA Bus.
Reimbursable Overhead	NR	5.1	15.9	Changes in project activity assumptions were mainly responsible for favorable variances of \$5.0M at NYCT, \$1.5M at the LIRR, and \$0.5M at MNR, as well as the unfavorable variance of (\$2.1M) at MTAHQ.	13.5	4.6	Changes in project activity assumptions were mainly responsible for favorable variances of \$15.2M at NYCT and \$6.7M at the LIRR as well as unfavorable variances of (\$7.4M) at MTAHQ and (\$1.6M) at MNR.
Electric Power	NR	1.7	4.4	Expense reclassifications, accrual adjustments, and timing were responsible for the favorable variance of \$2.0M at MTAHQ and \$0.6M at MNR, while a mix of higher rates, consumption, and timing was responsible for the unfavorable variance of (\$0.6M) at the LIRR.	6.1	2.0	A mix of lower rates, consumption, and timing were responsible for favorable variances of \$3.0M at MNR, \$2.6M at MTAHQ, and \$2.3M at NYCT, partially offset by an unfavorable variance of (\$2.2M) at the LIRR due to higher rates and consumption.
Fuel	NR	3.4	28.9	NYCT was \$3.1M favorable due to timing.	1.4	1.4	The overall favorable variance was principally due to timing at MNR (\$0.5M); timing and lower rates at NYCT, and lower rates at the LIRR.
Insurance	NR	4.0	*	Timing was responsible for the favorable variance of \$3.7M at FMTAC.	13.9	78.9	Timing is the overall cause for favorable variances of \$11.0M at FMTAC and \$2.7M at MTAHQ, while NYCT was (\$0.5M) unfavorable also due to timing. The LIRR was favorable by \$0.5M due to lower liability and property insurance.
Claims	NR	(4.2)	(18.0)	Higher claims resulted in unfavorable variances of (\$2.7M) at the LIRR and (\$1.7M) at MTA Bus.	(48.8)	(22.3)	An actuarial valuation and higher claims were the main drivers of an unfavorable variance of (\$39.2M) at FMTAC. Higher claim costs also resulted in unfavorable variances of (\$5.1M) at MTA Bus, (\$2.8M) at the LIRR, (\$0.9M) at MNR and (\$0.7M) at MTAHQ.
Paratransit Service Contracts	NR	0.6	1.8	Lower expenses due to fewer trips.	2.6	1.0	Lower expenses due to fewer trips.
Maintenance and Other Operating Contracts	NR	12.9	16.6	The overall favorable result was mainly attributable to timing: \$4.3M at NYCT for subway car-related/revenue vehicle maintenance and repairs; \$4.2M at B&T for the E-ZPass Customer Service Center, security and various other maintenance work; \$1.8M at MTA Bus due to delays in shop programs, facility maintenance and Select Bus Service rollouts; \$1.1M at SIR for R-44 fleet maintenance; \$1.1M at MNR in a variety of maintenance work and lower GCT utility costs; and \$0.7M at the LIRR primarily for vegetation management, elevator/escalator maintenance, Amtrak/LIRR Emergency Repair work, and various construction and maintenance services.	55.6	11.9	The drivers of the YTD variances for NYCT, MTA Bus, the LIRR, B&T, SIR and MTAHQ are the same as those noted for the month, however, YTD favorable variances are \$19.8M, \$6.9M, \$6.1M, \$4.1M, \$3.3M and \$3.1M, respectively. In addition to lower GCT utility costs (also noted for the month), revised assumptions for locomotive overhauls, contracted car repairs for equipment damaged in the 2013 Bridgeport derailment as well as M-7 systems equipment replacement also contributed to a favorable variance of \$12.4M at MNR.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Professional Service Contracts	NR	16.0	31.5	The overall favorable result was mainly attributable to timing: \$6.8M at MTAHQ due to the Grade Crossing Project, office equipment maintenance, IT consulting and hardware, promotional expenses and training, \$2.9M at NYCT due to various professional services and EDP-related expenses; \$2.4M at the LIRR due to MTA chargebacks, various marketing and public affairs projects, right-of-way initiatives and lower costs for supporting Amtrak/LIRR Emergency Repair work; \$1.4M at MNR for engineering and consulting services, and outside training; \$1.3M at B&T for engineering services, advertising and marketing and planning studies; and \$0.9M at MTA Bus due to MTA interagency billings.	55.9	16.7	The drivers of the YTD variances for MTAHQ, NYCT, MNR, B&T and MTA Bus are the same as those noted for the month, however, YTD favorable variances are \$25.9M, \$12.3M, \$5.2M, \$3.1M and \$2.6M, respectively. Additionally, lower spending for Enterprise Asset Management and M7 propulsion consultants also contributed to the favorable variance of \$6.9M at the LIRR.
Materials & Supplies	NR	(1.6)	(2.9)	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to the unfavorable results of (\$3.6M) at NYCT, (\$1.7M) at MNR, and (\$0.6M) at MTAHQ, partially offset by a favorable variance of \$3.7M at the LIRR mostly due to the timing of fleet modifications and Reliability Centered Maintenance activities.	32.0	7.7	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to the favorable results of \$23.1M at the LIRR, reflecting a continuation of the factors cited for the month, \$8.0M at NYCT (mostly inventory & obsolescence adjustments), \$2.0M at MTA Bus (lower general maintenance), and \$0.7M at B&T (mostly timing). These results were partially offset by unfavorable variances of (\$0.8M) at MNR and (\$0.5M) at MTA HQ due to timing and an expense reclassification, respectively.
Other Business Expenses	NR	(1.2)	(5.7)	Timing was responsible for unfavorable variances of (\$2.4M) at MTAHQ and (\$0.5M) at B&T, and the favorable variance of \$1.7M at NYCT.	11.7	8.0	MTAHQ was favorable by \$10.5M mainly due to timing of capturing the impact of the Truck Toll Reduction Program - an initiative intended to mitigate truck traffic during Amtrak/LIRR Emergency Repair work. The LIRR was favorable by \$3.7M mostly due to a bad debt reserve adjustment and timing. B&T and MTA Bus were favorable by \$0.9M and \$0.5M, respectively, primarily due to timing. These results were partially offset by unfavorable variances of (\$3.0M) at NYCT mainly due to timing and higher MVM credit card charges; and (\$0.6M) at MNR due to higher subsidy payments to NJT for West-of-Hudson operations. FMTAC was (\$0.5M) unfavorable.
Other Expense Adjustments	NR	0.7	16.9	Variance reflects timing differences.	2.4	7.7	Variance reflects timing differences.
Depreciation	NR	10.8	4.9	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$10.1M at NYCT, \$4.5M at MTAHQ, \$1.3M at MNR, and \$0.7M at the LIRR, partially offset by an unfavorable variance of (\$5.1M) at B&T.	77.2	4.5	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$71.0M at NYCT, \$16.3M at MTAHQ, and \$4.2M at MNR, partially offset by unfavorable variances of (\$10.2M) at B&T, (\$1.6M) at the LIRR, (\$1.4M) at MTA Bus, and (\$1.2M) at SIR.
Other Post-Employment Benefits	NR	2.4	6.7	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. MTA Bus was favorable by \$2.5M.	27.2	3.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA Bus were favorable by \$23.6M and \$7.4M, respectively. These results were partially offset by unfavorable variances of (\$3.3M) at MTAHQ and (\$0.6M) at the LIRR.

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Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	Favorable (Unfavorable)		YEAR-TO-DATE	
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	Reason for Variance	
GASB 68 Pension Adjustment	NR	\$ 5.7	% *	Reflects MTA Buses' adjustment to account for net pension liability.	\$ 7.7	55.8	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$17.2M, partially offset by an unfavorable variance of (\$9.3M) at NYCT.	
Environmental Remediation	NR	(0.0)	(7.2)	Agency variances were minor.	2.5	69.7	The favorable variance reflects overall lower costs of \$1.9M at MNR and \$0.6M at the LIRR.	
<i>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</i>								
Capital & Other Reimbursements	R	(14.2)	(7.4)	Unfavorable variances: (\$15.1M) at MNR, (\$4.3M) at MTAHQ, (\$2.3M) at MTA CC, and (\$1.7M) at the LIRR. Favorable variance: \$9.5M at NYCT.	(21.3)	(1.5)	Unfavorable variances: (\$44.0M) at MNR, (\$8.5M) at MTA CC, (\$6.5M) at MTAHQ, and (\$0.8M) at MTA Bus. Favorable variances: \$32.3M at NYCT and \$6.0M at the LIRR. Other Agency variances were minor.	
Payroll	R	6.4	10.0	Favorable variances: \$4.5M at NYCT, \$1.4M at the LIRR, and \$0.5M at MTA CC. Other Agency variances were minor.	23.6	5.2	Favorable variances: \$9.7M at NYCT, \$7.1M at the LIRR, \$4.4M at MTA CC, \$2.4M at MNR, and \$0.5M at MTAHQ. Other Agency variances were minor.	
Overtime	R	(9.6)	(69.9)	Unfavorable variances: (\$8.7M) at NYCT and (\$1.2M) at the LIRR. (See Overtime Decomposition Report for more details)	(28.9)	(20.7)	Unfavorable variances: (\$24.3M) at NYCT and (\$6.3M) at the LIRR. Favorable variances: \$1.0M at MNR and \$0.5M at B&T. Other Agency variances were minor. (See Overtime Decomposition Report for more details)	
Health and Welfare	R	0.0	0.1	Agency variances were minor.	(0.2)	(0.4)	Unfavorable variance: (\$1.4M) at NYCT. Favorable variance: \$1.0M at MNR.	
OPEB Current Payment	R	0.0	(6.4)	Agency variances were minor.	(0.8)	(13.2)	Unfavorable variance: (\$0.8M) at NYCT.	
Pensions	R	0.5	5.3	Agency variances were minor.	2.9	4.5	Favorable variances: \$1.2M at MNR, \$0.8M at NYCT, and \$0.5M at MTA CC. Other Agency variances were minor.	
Other Fringe Benefits	R	0.2	1.0	Agency variances were minor.	1.7	1.0	Favorable variances: \$2.8M at MTA CC and \$0.5M at MNR. Unfavorable variance: (\$1.3M) at the LIRR.	
Reimbursable Overhead	R	(5.1)	(15.8)	Unfavorable variances: (\$5.0M) at NYCT, (\$1.5M) at the LIRR, and (\$0.5M) at MNR. Favorable variance: \$2.1M at MTA HQ.	(13.4)	(4.7)	Unfavorable variances: (\$15.2M) at NYCT and (\$6.7M) at the LIRR. Favorable variances: \$7.4M at MTAHQ and \$1.4M at MNR.	
Electric Power	R	0.2	*	Agency variances were minor.	(0.4)	(57.4)	Agency variances were minor.	
Insurance	R	0.1	6.4	Agency variances were minor.	0.5	5.5	Favorable variance: \$0.9M at the LIRR. Other agency variances were minor.	
Maintenance and Other Operating Contracts	R	(0.3)	(5.8)	Unfavorable variance: (\$1.0M) at MNR. Favorable variance: \$0.5M at MTA CC. Other Agency variances were minor.	(3.7)	(8.9)	Unfavorable variances: (\$2.8M) at NYCT, (\$1.9M) at MNR and (\$1.2M) at MTA CC. Favorable variance: \$2.1M at the LIRR.	

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Professional Service Contracts	R	\$ 3.6	% 39.9	Favorable variances: \$2.4M at MNR, \$2.0M at MTAHQ and \$0.6M at MTA CC. Unfavorable variance: (\$1.3M) at NYCT.	\$ 16.8	% 35.8	Favorable variances: \$16.8M at MNR and \$1.8M at MTA CC. Unfavorable variances: (\$1.5M) at MTAHQ and (\$0.8M) at the LIRR.
Materials & Supplies	R	18.4	66.4	Favorable variance: \$13.9M at MNR, \$3.4M at the LIRR, and \$0.9M at NYCT. Other Agency variances were minor.	24.1	20.9	Favorable variances: \$22.0M at MNR and \$2.1M at NYCT. Other Agency variances were minor.
Other Business Expenses	R	(0.2)	(67.3)	Agency variances were minor.	(1.0)	*	Unfavorable variances: (\$0.6M) at NYCT and (\$0.5M) at the LIRR.
Subsidies	NR	20.2	6.5	The favorable variance for August mainly reflected higher City Subsidy to MTA Bus (\$20.4 million) due to timing of reimbursements from New York City, favorable accruals for PMT (\$6.3 million) and highr MRT-2 transactions (\$6.1 million). This was partially offset by unfavorable Urban Tax transactions (\$6.5 million) due to lower real estate activity in New York City, and lower PBT (\$4.0 million) due to timing.	(24.8)	(0.5)	The unfavorable YTD variance mainly reflected lower City Subsidy to MTA Bus (\$48.2 million) due to timing delays of reimbursements from New York City and unfavorable Urban Tax transactions (\$22.9 million) due to lower real estate activity in New York City. This was partially offset by higher PMT (\$38.5 million) mostly due to timing and higher MRT-1 transactions (\$9.3 million).
Debt Service	NR	11.5	4.9	Favorable debt service of \$11.5 million is due to the timing of new money bond issues and debt service deposits.	16.2	0.9	Year-to-date favorable variance of \$16.2 million is also due to the timing of new money bond issues and debt service deposits, in addition to lower than budgeted variable rates.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
August 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 only the major consolidated variances.

2017 OVERTIME REPORTING - PRELIMINARY AUGUST RESULTS

Month – Non-Reimbursable

Total overtime was (\$17.2M), or (24.6%), unfavorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was (\$12.6M) unfavorable, reflecting support required to mitigate conditions that have led to service delays and overcrowding and change-out of wheel components on the 7 Line at NYCT (\$11.0M); and increased support by the Engineering Department for Amtrak/LIRR Emergency Repair work, platform issues at Woodside, the Montauk maintenance blitz, thermite welding, and concrete tie installation at the LIRR (\$1.0M). Delays in the delivery of new fleet has required higher levels of bus shop work at MTA Bus (\$0.6M).

Unscheduled Service was (\$4.2M) unfavorable, reflecting impact of subway service delays and overcrowding at NYCT (\$4.1M).

Vacancy/Absentee Coverage was (\$1.7M) unfavorable, mainly due to coverage required for bus operators, maintainers, track workers and maintainers at NYCT (\$1.7M); and the implementation of a two-car MTA PD detail dispatched to every district at MTA HQ (\$0.7M). These results were partially offset by the impact of revised assumptions associated with Amtrak/LIRR Emergency Repair work and improved employee availability within the Transportation Department.

Scheduled Service was (\$0.8M) unfavorable, mostly due to higher crew book overtime with the Transportation Department at the LIRR (\$0.3M); required service coverage at MNR (\$0.3M); and higher running time at MTA Bus (\$0.3M).

Safety/Security/Law Enforcement was \$2.0M favorable, primarily reflects revised MTA PD coverage requirements for Amtrak/LIRR Emergency Repair work, \$1.8M.

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MONTH - REIMBURSABLE

Reimbursable Overtime exceeded the budget by (\$9.6M), mostly due to the Subway Track Program at NYCT (\$8.7M); and Hicksville Station improvements, East Side Access, and the East Rail Yard projects at the LIRR (\$1.2M).

YTD – Non-Reimbursable

Total overtime was (\$38.7M), or (7.0%), unfavorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was (\$24.7M) unfavorable, reflecting higher levels of track, signals, infrastructure and stations maintenance (\$20.4M). Coverage necessitated by vacancies and increased workload in the Engineering Department as well as for Harold infrastructure maintenance, bridge rehabilitation, the Montauk maintenance blitz, thermite welding, switch maintenance, the removal of rails, ties and debris along the right-of-way, and installation of timber tracks and switches at the LIRR (\$4.0M). As noted for the month, delays in the delivery of new fleet has required higher levels of bus shop work at MTA Bus (\$1.5M). The overage at B&T was (\$0.6M). These results were partially offset by lower infrastructure repair work in Maintenance of Way and reduced Reliability Centered Maintenance (RCM) at MNR, \$1.7M.

Unscheduled Service was (\$10.2M) unfavorable, primarily due to the impact of subway service delays and overcrowding at NYCT (\$10.3M).

Other was (\$2.8M) unfavorable, mainly due to timing differences related to payroll and calendar cutoff dates at MNR (\$2.0M); and the impact of double-time and higher rated craft work at the LIRR (\$0.5M).

Vacancy/Absentee Coverage was (\$2.7M) unfavorable, mainly due to coverage required for bus operators, maintainers, track workers and station agents at NYCT (\$5.1M); the implementation of a two-car MTA PD detail in every district and coverage necessitated by increased retirements, vacations and vacancies at MTAHQ (\$1.4M). The overage at B&T was (\$0.5M). These results were partially offset by lower costs associated with Amtrak/LIRR repair work and improved employee availability within the Transportation and Station Departments at the LIRR, \$4.0M, and lower vacation, sick, and vacancy coverage requirements at MNR, \$0.5M.

Scheduled Service was (\$1.4M) unfavorable, reflecting higher crew book overtime within the Transportation Department at the LIRR (\$0.8M); service coverage requirements at MNR (\$0.8M); and higher running time at MTA Bus (\$0.5M). These results were partially offset by a favorable variance of \$0.6M at NYCT.

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Safety/Security/Law Enforcement was \$2.3M favorable, primarily due to less MTA PD coverage required for LIRR and Amtrak, \$2.0M, and lower expenses at NYCT, \$0.3M.

Weather Emergencies was \$0.4M favorable, mostly due to fewer weather events than forecasted at MNR and the LIRR (\$0.5M and \$0.3M, respectively), partially offset by higher expenses at NYCT (\$0.5M).

Unscheduled Maintenance was \$0.3M favorable, mainly due to lower requirements at NYCT, \$0.5M, partly offset by main line emergency and road repair work at the LIRR (\$0.3M).

YTD - REIMBURSABLE

Reimbursable Overtime exceeded the forecast by (\$28.9M), mostly due to the Subway Track Program at NYCT (\$24.3M); and Main Line double track, Hicksville Station improvements, East Side Access, East Rail Yard and Jamaica capacity improvements at the LIRR (\$6.3M). These results were partially offset by favorable variances of \$1.0M at MNR, reflecting lower activity in the Connecticut Track program and catenary replacement work, and \$0.5M at B&T due to timing of capital program reimbursements.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	08/01/17	08/01/17	08/01/17	01/01/17	01/01/17	01/01/17
To Date:	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17
Opening Balance	-48.741	216.877	168.136	177.374	69.042	246.416
RECEIPTS						
Interest Earnings	-0.064	0.112	0.048	-0.085	0.812	0.726
New York State						
State and regional mass transit taxes - MMTOA	51.288	106.046	157.334	200.986	415.571	616.557
MTTF New York State	7.485	42.415	49.900	62.591	354.680	417.271
Total Dedicated Taxes Received	58.773	148.461	207.234	263.577	770.251	1,033.828
Less DTF Debt Service	7.046	33.582	40.628	48.768	241.806	290.574
Net Dedicated Taxes for Operations	51.727	114.879	166.606	214.809	528.445	743.254
Payroll Mobility Tax	27.025	87.975	115.000	263.170	943.317	1,206.487
MTA Aid Trust Taxes	0.000	0.000	0.000	32.948	107.255	140.203
New York City Operating Assistance	0.000	0.000	0.000	0.000	123.672	123.672
Operating Assistance - 18b	7.313	39.668	46.981	14.626	79.336	93.962
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYS School Fares	0.000	6.313	6.313	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$86.065	\$248.835	\$334.900	\$525.552	\$1,794.652	\$2,320.204
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.285	n/a	\$0.285
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.936	0.000	0.936
Urban - Real Property & Mortgage Recording Tax	n/a	38.101	38.101	n/a	395.303	395.303
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	95.189	n/a	95.189	95.189	n/a	95.189
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638
Station Maintenance	0.000	n/a	0.000	18.153	n/a	18.153
Westchester County						
Operating Assistance - 18b	1.836	n/a	1.836	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$97.025	\$38.101	\$135.126	\$131.815	\$395.303	\$527.118

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	08/01/17	08/01/17	08/01/17	01/01/17	01/01/17	01/01/17
To Date:	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	39.656	30.627	70.283	281.584	201.056	482.640
Total Subsidy and Other Receipts	\$222.746	\$317.563	\$540.309	\$938.952	\$2,391.010	\$3,329.962
<u>MTA Sources for Interagency Loans</u>						
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
Total Receipts and Loans Received	\$222.682	\$317.675	\$540.357	\$938.866	\$2,391.822	\$3,330.688

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(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	08/01/17	08/01/17	08/01/17	01/01/17	01/01/17	01/01/17
To Date:	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17	08/31/17
<u>Brought forward from prior page</u>						
Opening Balance	-\$48.741	\$216.877	\$168.136	\$177.374	\$69.042	\$246.416
Total Receipts and Loans Received	222.682	317.675	540.357	938.866	2,391.822	3,330.688
Total Cash and Receipts Available	\$173.941	\$534.551	\$708.493	\$1,116.241	\$2,460.864	\$3,577.104
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	49.590	78.039	127.629	381.700	606.327	988.027
<u>Agency Operations</u>						
MTA Long Island Railroad	58.931	0.000	58.931	460.264	0.000	460.264
MTA Metro-North Rail Road	40.888	0.000	40.888	244.737	0.000	244.737
MTA New York City Transit	0.000	350.000	350.000	0.000	1,736.615	1,736.615
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	2.125	2.125
MTA Bond Admin Cost	0.000	0.000	0.000	5.007	9.285	14.292
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	\$149.409	\$428.039	\$577.448	\$1,091.708	\$2,354.351	\$3,446.059
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$149.409	\$428.039	\$577.448	\$1,091.708	\$2,354.351	\$3,446.059
<u>STABILIZATION FUND BALANCE</u>	\$24.533	\$106.512	\$131.045	\$24.533	\$106.512	\$131.045
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$151.569	\$151.569	n/a	\$151.569	\$151.569
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$24.533	\$45.057	\$20.524

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
August 2017
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MTOA)	\$0.0	\$0.0	\$0.0	\$1,668.0	\$1,668.0	\$0.0
Petroleum Business Tax	53.9	49.9	(4.0)	343.5	347.1	3.6
MRT 1 (Gross)	25.3	31.4	6.1	202.3	211.6	9.3
MRT 2 (Gross)	12.1	14.0	1.9	91.8	93.5	1.7
Other MRT(b) Adjustments	-	-	-	-4.9	(4.9)	-
Urban Tax	50.9	44.4	(6.5)	373.1	350.3	(22.9)
Investment Income	-	-	-	0.6	0.6	-
	\$142.2	\$139.7	(\$2.5)	\$2,674.4	\$2,666.2	(\$8.2)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	108.7	115.0	6.3	1,020.5	1,059.1	38.5
Payroll Mobility Tax Replacement Funds	-	-	-	97.7	97.7	-
MTA Aid Taxes ¹	-	-	-	144.9	144.9	-
	\$108.7	\$115.0	\$6.3	\$1,263.1	\$1,301.6	\$38.5
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	14.6	13.8	(0.7)	111.2	109.8	(1.5)
	\$14.6	\$13.8	(\$0.7)	\$452.1	\$450.6	(1.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$265.5	\$268.5	\$3.0	\$4,389.6	\$4,418.5	\$28.9
<i>Other Funding Adjustments</i>						
City Subsidy to MTA Bus	33.1	53.5	20.4	357.0	308.8	(48.2)
CDOT Subsidies	11.5	8.3	(3.2)	73.0	67.5	(5.5)
Total Dedicated Taxes & State and Local Subsidies	\$310.0	\$330.3	\$20.2	\$4,819.6	\$4,794.8	(\$24.8)
B&T Operating Surplus Transfer	70.0	70.3	0.3	493.2	501.7	8.5
Total Accrued Subsidies	\$380.02	\$400.6	\$20.5	\$5,312.8	\$5,296.4	(\$16.3)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

August 2017

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(4.0)	-7.5%	The unfavorable accrual variance for the month was primarily due to timing of booking of accruals by MTA Accounting. YTD variance was close to the forecast.
MRT(b) 1 (Gross)	6.1	24.0%	MRT-1 transactions were above budget for the month and YTD due to higher-than-forecasted transactions.
MRT(b) 2 (Gross)	1.9	16.1%	MRT-2 transactions were above the forecast for the month; YTD transactions were close to the forecast.
Urban Tax	(6.5)	-12.8%	The variances for the month and YTD were unfavorable due to lower real estate transactions in New York City.
Payroll Mobility Taxes	6.3	5.8%	PMT transactions for the month and YTD were slightly higher than the forecast due mostly to timing of accruals by MTA Accounting.
CDOT	(3.2)	-27.7%	Variances for the month and YTD were mostly timing related.
Station Maintenance	(0.7)	-5.0%	Variances for the month and YTD were mostly timing related. YTD transactions were close to the forecast.
City Subsidy to MTA Bus	20.4	61.7%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	3.6	1.1%	See explanation for the month.
MRT(b) 1 (Gross)	9.3	4.6%	See explanation for the month.
MRT(b) 2 (Gross)	1.7	1.9%	See explanation for the month.
Urban Tax	(22.9)	-6.1%	See explanation for the month.
Payroll Mobility Taxes	38.5	3.8%	See explanation for the month.
CDOT Subsidies	(5.5)	-7.6%	See explanation for the month.
Station Maintenance	(1.5)	-1.3%	See explanation for the month.
City Subsidy to MTA Bus	(48.2)	-13.5%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
 July Financial Plan - 2017 Mid-Year Forecast
 Cash Subsidy Detail by Agency
 (\$ in millions)

August 2017

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MTOA ⁽⁴⁾	\$105.7	105.7	0.0	\$51.3	51.3	0.0	\$0.4	0.4	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$157.3	\$157.3	0.0
Petroleum Business Tax	45.8	42.4	(3.4)	8.1	7.5	(0.6)	-	-	-	-	-	-	-	-	-	53.9	49.9	(4.0)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.3	25.0	(0.3)	25.3	25.0	(0.3)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	12.1	11.8	(0.3)	12.1	11.8	(0.3)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	50.9	38.1	(12.8)	-	-	-	-	-	-	-	-	-	-	-	-	50.9	38.1	(12.8)
Investment Income	-	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	0.0	0.3	0.3
	\$202.4	\$186.2	(\$16.2)	\$59.4	\$59.1	(\$0.3)	\$0.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$37.4	\$36.8	(\$0.6)	\$299.5	\$282.4	(\$17.1)
New State Taxes and Fees																		
Payroll Mobility Tax	66.2	70.0	3.8	8.7	9.2	0.5	-	-	-	-	-	-	33.8	35.8	1.9	108.7	115.0	6.3
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
	\$66.2	\$70.0	\$3.8	\$8.7	\$9.2	\$0.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$33.8	\$35.8	\$1.9	\$108.7	\$115.0	\$6.3
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	-
NYC and Local 18b:																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	-	95.2	95.2	-	-	-	-	-	-	-	-	-	0.0	95.2	95.2
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Committed to Capital 2010-2014 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$39.5	\$39.5	\$0.0	\$7.3	\$104.3	\$97.0	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$47.0	\$144.0	\$97.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$308.1	\$295.8	(\$12.4)	\$75.4	\$172.6	\$97.2	\$0.5	\$0.5	\$0.0	\$0.0	\$0.0	\$0.0	\$71.2	\$72.6	\$1.4	\$455.2	\$541.4	\$86.2
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$30.0	18.5	(11.5)	-	-	-	30.0	18.5	(11.5)
CDOT Subsidies	-	-	-	14.3	8.1	(6.2)	-	-	-	-	-	-	-	-	-	14.3	8.1	(6.2)
Total Dedicated Taxes & State and Local Subsidies	\$308.1	\$295.8	(\$12.4)	\$89.7	\$180.7	\$91.0	\$0.5	\$0.5	\$0.0	\$30.0	\$18.5	(\$11.5)	\$71.2	\$72.6	\$1.4	\$499.6	\$568.0	\$68.5
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	27.4	30.6	3.2	35.5	39.7	4.1	-	-	-	-	-	-	-	-	-	62.9	70.3	7.4
	\$27.4	\$30.6	\$3.2	\$35.5	\$39.7	\$4.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$62.9	\$70.3	\$7.4
Total Cash Subsidies	\$335.5	\$326.4	(\$9.1)	\$125.2	\$220.3	\$95.1	\$0.5	\$0.5	\$0.0	\$30.0	\$18.5	(\$11.5)	\$71.2	\$72.6	\$1.4	\$562.5	\$638.3	\$75.8

⁴ License, Vehicle Registration, Taxi and Auto Rental Fees
 Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Year-to-Date

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
<i>Dedicated Taxes</i>																		
MMTOA ^(a)	\$414.1	\$414.1	\$0.0	\$201.0	\$201.0	\$0.0	\$1.5	\$1.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$616.6	\$616.6	\$0.0
Petroleum Business Tax	351.6	354.7	3.1	62.0	62.6	0.5	-	-	-	-	-	-	-	-	-	413.6	417.3	3.6
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	209.6	212.9	3.4	209.6	212.9	3.4
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	91.9	91.7	(0.2)	91.9	91.7	(0.2)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(2.5)	(2.5)	(0.0)	(2.5)	(2.5)	(0.0)
Urban Tax	411.7	395.3	(16.4)	-	-	-	-	-	-	-	-	-	-	-	-	411.7	395.3	(16.4)
Investment Income	-	-	-	0.6	0.6	0.3	-	-	-	-	-	-	-	-	-	0.6	0.6	0.0
	\$1,177.3	\$1,164.1	(\$13.3)	\$263.6	\$264.2	\$0.8	\$1.5	\$1.5	\$0.0	\$0.0	\$0.0	\$0.0	\$298.9	\$302.1	\$3.2	\$1,741.4	\$1,731.9	(\$9.5)
<i>New State Taxes and Fees</i>																		
Payroll Mobility Tax	577.3	573.8	(3.5)	144.4	132.0	(12.4)	-	-	-	-	-	-	298.8	317.4	18.6	1,020.5	1,023.2	2.6
Payroll Mobility Tax Replacement Funds	80.6	80.6	-	17.1	17.1	-	-	-	-	-	-	-	-	-	-	97.7	97.7	-
MTA Aid ^(c)	115.6	114.7	(0.9)	24.6	25.5	0.9	-	-	-	-	-	-	-	-	-	140.2	140.2	-
	\$773.5	\$769.1	(\$4.5)	\$186.1	\$174.6	(\$11.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$298.8	\$317.4	\$18.6	\$1,258.4	\$1,261.1	\$2.6
<i>State and Local Subsidies</i>																		
NYS Operating Assistance	79.1	79.1	(0.0)	14.6	14.6	-	0.3	0.3	0.0	-	-	-	-	-	-	94.0	94.0	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	123.1	123.1	-	0.9	0.9	(0.0)	0.6	0.6	-	-	-	-	-	-	-	124.6	124.6	(0.0)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	3.8	(0.0)	-	-	-	-	-	-	-	-	-	3.8	3.8	(0.0)
Westchester County	-	-	-	3.7	5.5	1.8	-	-	-	-	-	-	-	-	-	3.7	5.5	1.8
Putnam County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Dutchess County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Orange County	-	-	-	0.1	0.4	0.3	-	-	-	-	-	-	-	-	-	0.1	0.4	0.3
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	77.5	113.7	36.2	-	-	-	-	-	-	-	-	-	77.5	113.7	36.2
	\$202.2	\$202.2	(\$0.0)	\$106.8	\$145.1	\$38.3	\$0.8	\$0.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$309.8	\$348.1	\$38.3
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,153.0	\$2,135.3	(\$17.7)	\$556.5	\$583.9	\$27.4	\$2.3	\$2.3	\$0.0	\$0.0	\$0.0	\$0.0	\$597.8	\$619.6	\$21.8	\$3,309.6	\$3,341.1	\$31.4
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	323.5	274.0	(49.5)	-	-	-	323.5	274.0	(49.5)
CDOT Subsidies	-	-	-	83.9	78.8	(5.1)	-	-	-	-	-	-	-	-	-	83.9	78.8	(5.1)
Total Dedicated Taxes & State and Local Subsidies	\$2,153.0	\$2,135.3	(\$17.7)	\$640.4	\$662.7	\$22.3	\$2.3	\$2.3	\$0.0	\$323.5	\$274.0	(\$49.5)	\$597.8	\$619.6	\$21.8	\$3,717.1	\$3,693.9	(\$23.2)
<i>Inter-Agency Subsidy Transactions</i>																		
B&T Operating Surplus Transfer	235.5	201.1	(34.4)	332.1	281.6	(50.5)	-	-	-	-	-	-	-	-	-	567.5	482.6	(84.9)
	\$235.5	\$201.1	(\$34.4)	\$332.1	\$281.6	(\$50.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$567.5	\$482.6	(\$84.9)
Total Cash Subsidies	\$2,388.5	\$2,336.3	(\$52.2)	\$972.5	\$944.3	(\$28.2)	\$2.3	\$2.3	\$0.0	\$323.5	\$274.0	(\$49.5)	\$597.8	\$619.6	\$21.8	\$4,284.6	\$4,176.5	(\$108.1)

¹ Metropolitan Mass Transportation Operating Assistance Fund

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

August 2017

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(4.0)	-7.5%	Petroleum Business Tax (PBT) receipt for August was unfavorable reflecting mostly timing variance. YTD receipt was close to the forecast.
Urban Tax	(12.8)	-25.1%	Urban Tax receipts for the month and YTD were unfavorable due to lower-than-forecasted real estate activity in New York City.
Payroll Mobility Tax	6.3	5.8%	Payroll Mobility Tax cash receipt was above forecast for the month, however YTD cash receipt was on target.
Westchester County	1.8	>100%	The favorable variances for the month and YTD were due to timing of receipt of payment from the county.
CDOT Subsidies	(6.2)	-43.5%	The unfavorable variances for the month and YTD were primarily due to timing.
Station Maintenance	95.2	>100%	The favorable variances for the month and YTD were due to timing.
City Subsidy to MTA Bus	(11.5)	-38.3%	The unfavorable variances for the month and YTD were mostly timing related due to lags in payments from the City of New York.
B&T Operating Surplus Transfer	7.4	11.7%	The favorable variances for the month and YTD were due to the timing of accruals.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	3.6	0.9%	See explanation for the month.
Urban Tax	(16.4)	-25.1%	See explanation for the month.
Payroll Mobility Tax	2.6	0.3%	See explanation for the month.
Westchester County	1.8	>100%	See explanation for the month.
Orange County	0.3	> 100%	See explanation for the month.
CDOT Subsidies	(5.1)	-6.1%	See explanation for the month.
Station Maintenance	36.2	46.6%	See explanation for the month.
City Subsidy to MTA Bus	(49.5)	-15.3%	See explanation for the month.
B&T Operating Surplus Transfer	(84.9)	-15.0%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
August 2017
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$34.1	\$33.6	\$0.5		
Commuter Railroads	6.9	7.0	(0.1)		
Dedicated Tax Fund Subtotal	\$41.0	\$40.6	\$0.4	1.0%	
MTA Transportation Revenue:					
NYC Transit	\$82.7	\$77.6	\$5.1		
Commuter Railroads	55.3	49.5	5.9		
MTA Bus	1.8	0.0	1.8		
SIRTOA	0.2	0.0	0.2		
MTA Transportation Revenue Subtotal	\$140.0	\$127.1	\$13.0	9.3%	Timing of new money bond issuance and debt service deposits
MTA Transportation Revenue BANs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.4	(\$0.4)		
Bridges & Tunnels	0.0	0.1	(0.1)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.1	(0.1)		
2 Broadway COPs Subtotal	\$0.0	\$0.6	(\$0.6)	0.0%	
TBTA General Resolution (2):					
NYC Transit	\$14.9	\$15.3	(\$0.4)		
Commuter Railroads	7.0	7.2	(0.2)		
Bridges & Tunnels	23.5	23.4	0.0		
TBTA General Resolution Subtotal	\$45.4	\$45.9	(\$0.6)	-1.2%	
TBTA Subordinate (2):					
NYC Transit	\$5.6	\$6.0	(\$0.3)		
Commuter Railroads	2.5	2.6	(0.2)		
Bridges & Tunnels	2.2	2.4	(0.1)		
TBTA Subordinate Subtotal	\$10.3	\$11.0	(\$0.6)	-6.2%	Timing of debt service deposits
Total Debt Service	\$236.8	\$225.2	\$11.5	4.9%	
Debt Service by Agency:					
NYC Transit	\$137.3	\$132.9	\$4.4		
Commuter Railroads	71.7	66.5	5.3		
MTA Bus	1.8	0.0	1.8		
SIRTOA	0.2	-	0.2		
Bridges & Tunnels	25.7	25.9	(0.2)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$236.8	\$225.2	\$11.5	4.9%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
August 2017 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$242.1	\$241.8	\$0.3		
Commuter Railroads	48.2	48.8	(0.6)		
Dedicated Tax Fund Subtotal	\$290.3	\$290.6	(\$0.3)	-0.1%	
MTA Transportation Revenue:					
NYC Transit	\$595.5	\$591.9	\$3.6		
Commuter Railroads	387.4	380.8	6.6		
MTA Bus	5.3	0.0	5.3		
SIRTOA	0.5	0.0	0.5		
MTA Transportation Revenue Subtotal	\$988.6	\$972.7	\$16.0	1.6%	
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		
MTA Transp Revenue BANs Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
2 Broadway COPs:					
NYC Transit	\$1.9	\$3.2	(\$1.3)		
Bridges & Tunnels	0.3	0.5	(0.2)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.6	1.0	(0.4)		
2 Broadway COPs Subtotal	\$2.8	\$4.7	(\$1.9)	-70.0%	Timing of debt service deposits
TBTA General Resolution (2):					
NYC Transit	\$118.9	\$118.0	\$0.9		
Commuter Railroads	55.9	55.4	0.4		
Bridges & Tunnels	183.9	180.8	3.1		
TBTA General Resolution Subtotal	\$358.7	\$354.2	\$4.5	1.2%	
TBTA Subordinate (2):					
NYC Transit	\$44.0	\$45.1	(\$1.1)		
Commuter Railroads	19.3	19.8	(0.5)		
Bridges & Tunnels	17.4	17.8	(0.4)		
TBTA Subordinate Subtotal	\$80.8	\$82.8	(\$2.0)	-2.5%	Timing of debt service deposits.
Total Debt Service	\$1,721.2	\$1,704.9	\$16.2	0.9%	
Debt Service by Agency:					
NYC Transit	\$1,002.4	\$1,000.0	\$2.4		
Commuter Railroads	511.4	505.8	5.6		
MTA Bus	5.3	0.0	5.3		
SIRTOA	0.5	0.0	0.5		
Bridges & Tunnels	201.6	199.1	2.5		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,721.2	\$1,704.9	\$16.2	0.9%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Total Positions by Function and Agency
August 2017

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,955	4,477	478
NYC Transit	1,427	1,413	14
Long Island Rail Road	505	449	56
Metro-North Railroad	522	499	23
Bridges & Tunnels	92	83	9
Headquarters	2,217	1,883	334
Staten Island Railway	29	23	6
Capital Construction Company	15	13	2
Bus Company	148	114	34
Operations	32,068	31,417	651
NYC Transit	24,260	23,699	561
Long Island Rail Road	2,542	2,513	29
Metro-North Railroad	2,017	1,965	52
Bridges & Tunnels	586	490	96
Headquarters	-	-	-
Staten Island Railway	107	112	(5)
Capital Construction Company	-	-	-
Bus Company	2,556	2,638	(82)
Maintenance	31,916	31,500	416
NYC Transit	22,078	21,751	327
Long Island Rail Road	4,204	4,141	63
Metro-North Railroad	3,896	3,926	(30)
Bridges & Tunnels	382	357	25
Headquarters	-	-	-
Staten Island Railway	180	169	11
Capital Construction Company	-	-	-
Bus Company	1,176	1,156	20
Engineering/Capital	2,104	2,068	36
NYC Transit	1,358	1,427	(69)
Long Island Rail Road	209	188	21
Metro-North Railroad	114	113	1
Bridges & Tunnels	253	204	49
Headquarters	-	-	-
Staten Island Railway	14	6	8
Capital Construction Company	119	107	12
Bus Company	37	23	14
Public Safety	1,823	1,748	75
NYC Transit	652	656	(4)
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	276	267	9
Headquarters	870	803	67
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	25	22	3
Total Positions	72,866	71,210	1,656

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2017 Mid-Year Forecast
Total Positions by Function and Agency
August 2017

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	72,866	71,210	1,656
NYC Transit	49,775	48,946	829
Long Island Rail Road	7,460	7,291	169
Metro-North Railroad	6,549	6,503	46
Bridges & Tunnels	1,589	1,401	188
Headquarters	3,087	2,686	401
Staten Island Railway	330	310	20
Capital Construction Company	134	120	14
Bus Company	3,942	3,953	(11)
Non-reimbursable	64,584	64,299	285
NYC Transit	43,956	43,991	(35)
Long Island Rail Road	6,098	6,175	(77)
Metro-North Railroad	5,789	5,963	(174)
Bridges & Tunnels	1,502	1,314	188
Headquarters	3,021	2,633	388
Staten Island Railway	316	304	12
Capital Construction Company	-	-	-
Bus Company	3,902	3,919	(17)
Reimbursable	8,355	6,911	1,444
NYC Transit	5,819	4,955	864
Long Island Rail Road	1,362	1,116	246
Metro-North Railroad	760	540	220
Bridges & Tunnels	87	87	-
Headquarters	139	53	86
Staten Island Railway	14	6	8
Capital Construction Company	134	120	14
Bus Company	40	34	6
Total Full Time	72,650	70,979	1,671
NYC Transit	49,575	48,727	848
Long Island Rail Road	7,460	7,291	169
Metro-North Railroad	6,548	6,502	46
Bridges & Tunnels	1,589	1,401	188
Headquarters	3,087	2,686	401
Staten Island Railway	330	310	20
Capital Construction Company	134	120	14
Bus Company	3,927	3,942	(15)
Total Full-Time Equivalents	216	231	(15)
NYC Transit	200	219	(19)
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
July Financial Plan - 2017 Mid-Year Forecast
Total Positions by Function and Occupational Group
August 2017

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,955	4,477	478
Managers/Supervisors	1,692	1,392	300
Professional, Technical, Clerical	3,116	2,949	167
Operational Hourlies	147	136	11
Operations	32,068	31,417	651
Managers/Supervisors	3,920	3,798	122
Professional, Technical, Clerical	898	838	60
Operational Hourlies	27,250	26,780	470
Maintenance	31,916	31,500	416
Managers/Supervisors	5,601	5,440	161
Professional, Technical, Clerical	1,984	1,847	137
Operational Hourlies	24,331	24,212	119
Engineering/Capital	2,104	2,068	36
Managers/Supervisors	607	575	32
Professional, Technical, Clerical	1,486	1,487	(1)
Operational Hourlies	11	6	5
Public Safety	1,823	1,748	75
Managers/Supervisors	508	492	16
Professional, Technical, Clerical	155	129	26
Operational Hourlies	1,160	1,127	33
Total Positions	72,866	71,210	1,656
Managers/Supervisors	12,328	11,698	630
Professional, Technical, Clerical	7,639	7,251	388
Operational Hourlies	52,899	52,262	637

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2017 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2017 Mid-Year Forecast Full Year	2017 Actual Aug YTD
New York City Transit	38.2%	38.6%
Staten Island Railway	8.3%	9.0%
Long Island Rail Road	31.4%	32.6%
Metro-North Railroad	40.1%	40.4%
MTA Bus Company	21.9%	25.9%
MTA Total Agency Average	36.3%	37.2%

FAREBOX OPERATING RATIOS

	2017 Mid-Year Forecast Full Year	2017 Actual Aug YTD
New York City Transit	57.2%	56.9%
Staten Island Railway	11.3%	12.6%
Long Island Rail Road	46.6%	50.1%
Metro-North Railroad	55.5%	57.6%
MTA Bus Company	31.2%	32.2%
MTA Total Agency Average	53.7%	54.4%

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

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

Wednesday, October 11, 2017

Metropolitan Transportation Authority

August

Revenue Passengers	2015	2016	Percent Change	2017	Percent Change
MTA New York City Transit	191,546,098	195,759,687	2.20%	190,382,090	-2.75%
MTA New York City Subway	140,064,643	143,703,034	2.60%	141,688,419	-1.40%
MTA New York City Bus	51,481,455	52,056,653	1.12%	48,693,671	-6.46%
MTA Staten Island Railway	331,564	348,194	5.02%	353,571	1.54%
MTA Long Island Rail Road	7,563,444	7,940,051	4.98%	7,816,201	-1.56%
MTA Metro-North Railroad	7,201,809	7,444,260	3.37%	7,507,575	0.85%
<i>East of Hudson</i>	7,054,321	7,288,957	3.33%	7,363,555	1.02%
Harlem Line	2,252,057	2,348,207	4.27%	2,373,087	1.06%
Hudson Line	1,397,488	1,442,263	3.20%	1,491,491	3.41%
New Haven Line	3,404,776	3,498,487	2.75%	3,498,977	0.01%
<i>West of Hudson</i>	147,488	155,303	5.30%	144,020	-7.27%
Port Jervis Line	88,786	92,440	4.12%	86,210	-6.74%
Pascack Valley Line	58,702	62,863	7.09%	57,810	-8.04%
MTA Bus Company	10,113,391	10,491,025	3.73%	10,182,683	-2.94%
MTA Bridges & Tunnels	27,179,957	27,620,446	1.62%	28,132,320	1.85%
Total All Agencies	216,756,306	221,983,217	2.41%	216,242,120	-2.59%
(Excludes Bridges & Tunnels)					
Weekdays:	21	23		23	
Holidays:	0	0		0	
Weekend Days:	10	8		8	
Days	31	31		31	

Wednesday, October 11, 2017

Metropolitan Transportation Authority

August

Revenue Passengers Year to Date	2015	2016	Percent Change	2017	Percent Change
MTA New York City Transit	1,589,950,896	1,588,943,719	-0.06%	1,549,499,647	-2.48%
MTA New York City Subway	1,160,331,525	1,163,165,434	0.24%	1,147,700,820	-1.33%
MTA New York City Bus	429,619,371	425,778,285	-0.89%	401,798,827	-5.63%
MTA Staten Island Railway	2,906,159	2,955,669	1.70%	2,962,706	0.24%
MTA Long Island Rail Road	57,680,510	59,140,051	2.53%	59,220,368	0.14%
MTA Metro-North Railroad	56,367,860	57,128,159	1.35%	57,243,321	0.20%
<i>East of Hudson</i>	55,210,652	55,979,064	1.39%	56,155,313	0.31%
Harlem Line	18,002,782	18,282,479	1.55%	18,415,757	0.73%
Hudson Line	10,780,366	10,935,381	1.44%	11,155,171	2.01%
New Haven Line	26,427,504	26,761,204	1.26%	26,584,385	-0.66%
<i>West of Hudson</i>	1,157,208	1,149,095	-0.70%	1,088,008	-5.32%
Port Jervis Line	688,508	679,459	-1.31%	647,592	-4.69%
Pascack Valley Line	468,700	469,636	0.20%	440,416	-6.22%
MTA Bus Company	82,588,964	83,369,863	0.95%	81,155,212	-2.66%
MTA Bridges & Tunnels	196,370,841	204,947,692	4.37%	204,344,790	-0.29%
Total All Agencies	1,789,494,389	1,791,537,462	0.11%	1,750,081,253	-2.31%
(Excludes Bridges & Tunnels)					
Weekdays:	168	168		169	
Holidays:	5	5		5	
Weekend Days:	70	71		69	
Days	243	244		243	

Wednesday, October 11, 2017

Metropolitan Transportation Authority

August

Revenue Passengers

12 Month Averages	2015	2016	Percent Change	2017	Percent Change
MTA New York City Transit	201,573,850	201,020,002	-0.27%	196,315,320	-2.34%
MTA New York City Subway	146,765,471	147,116,611	0.24%	145,112,516	-1.36%
MTA New York City Bus	54,808,379	53,903,392	-1.65%	51,202,805	-5.01%
MTA Staten Island Railway	370,746	379,287	2.30%	378,261	-0.27%
MTA Long Island Rail Road	7,243,145	7,425,632	2.52%	7,452,666	0.36%
MTA Metro-North Railroad	7,118,717	7,231,538	1.58%	7,217,274	-0.20%
<i>East of Hudson</i>	6,974,490	7,086,735	1.61%	7,082,044	-0.07%
Harlem Line	2,275,324	2,315,299	1.76%	2,321,166	0.25%
Hudson Line	1,361,655	1,381,638	1.47%	1,401,964	1.47%
New Haven Line	3,337,511	3,389,799	1.57%	3,358,915	-0.91%
<i>West of Hudson</i>	144,227	144,803	0.40%	135,230	-6.61%
Port Jervis Line	86,194	85,861	-0.39%	81,089	-5.56%
Pascack Valley Line	58,033	58,942	1.57%	54,141	-8.15%
MTA Bus Company	10,510,306	10,515,039	0.05%	10,283,542	-2.20%
MTA Bridges & Tunnels	24,470,097	25,546,414	4.40%	25,567,808	0.08%
Total All Agencies	226,816,764	226,571,499	-0.11%	221,647,064	-2.17%
(Excludes Bridges & Tunnels)					
Weekdays:	21	23		23	
Holidays:	0	0		0	
Weekend Days:	10	8		8	
Days	31	31		31	

Wednesday, October 11, 2017

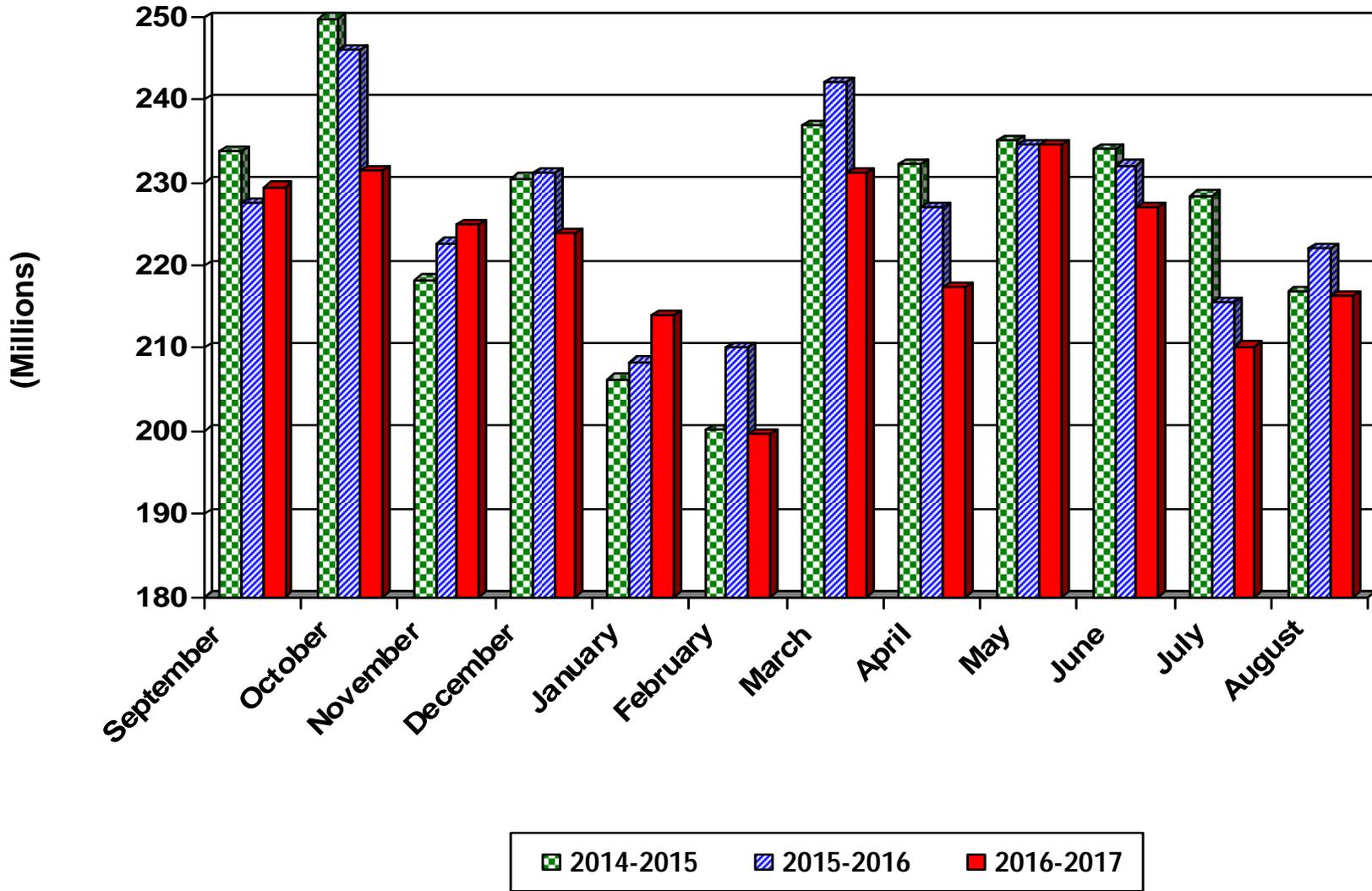
Metropolitan Transportation Authority

August

Average Weekday Passengers	2015	2016	Percent Change	2017	Percent Change
MTA New York City Transit	7,177,366	7,146,334	-0.43%	6,938,884	-2.90%
MTA New York City Subway	5,291,858	5,276,450	-0.29%	5,196,075	-1.52%
MTA New York City Bus	1,885,508	1,869,883	-0.83%	1,742,809	-6.80%
MTA Staten Island Railway	13,653	13,672	0.14%	13,786	0.83%
MTA Long Island Rail Road	308,139	303,263	-1.58%	299,106	-1.37%
MTA Metro-North Railroad	285,374	283,532	-0.65%	284,615	0.38%
<i>East of Hudson</i>	278,362	276,763	-0.57%	278,338	0.57%
Harlem Line	89,923	89,966	0.05%	90,521	0.62%
Hudson Line	54,834	54,558	-0.50%	56,083	2.79%
New Haven Line	133,604	132,239	-1.02%	131,734	-0.38%
<i>West of Hudson</i>	7,012	6,769	-3.47%	6,277	-7.27%
Port Jervis Line	4,221	4,030	-4.52%	3,758	-6.75%
Pascack Valley Line	2,791	2,739	-1.86%	2,519	-8.03%
MTA Bus Company	376,831	381,719	1.30%	369,341	-3.24%
MTA Bridges & Tunnels	884,166	900,785	1.88%	918,820	2.00%
Total All Agencies	8,161,363	8,128,520	-0.40%	7,905,733	-2.74%
(Excludes Bridges & Tunnels)					
Weekdays:	21	23		23	
Holidays:	0	0		0	
Weekend Days:	10	8		8	
Days	31	31		31	

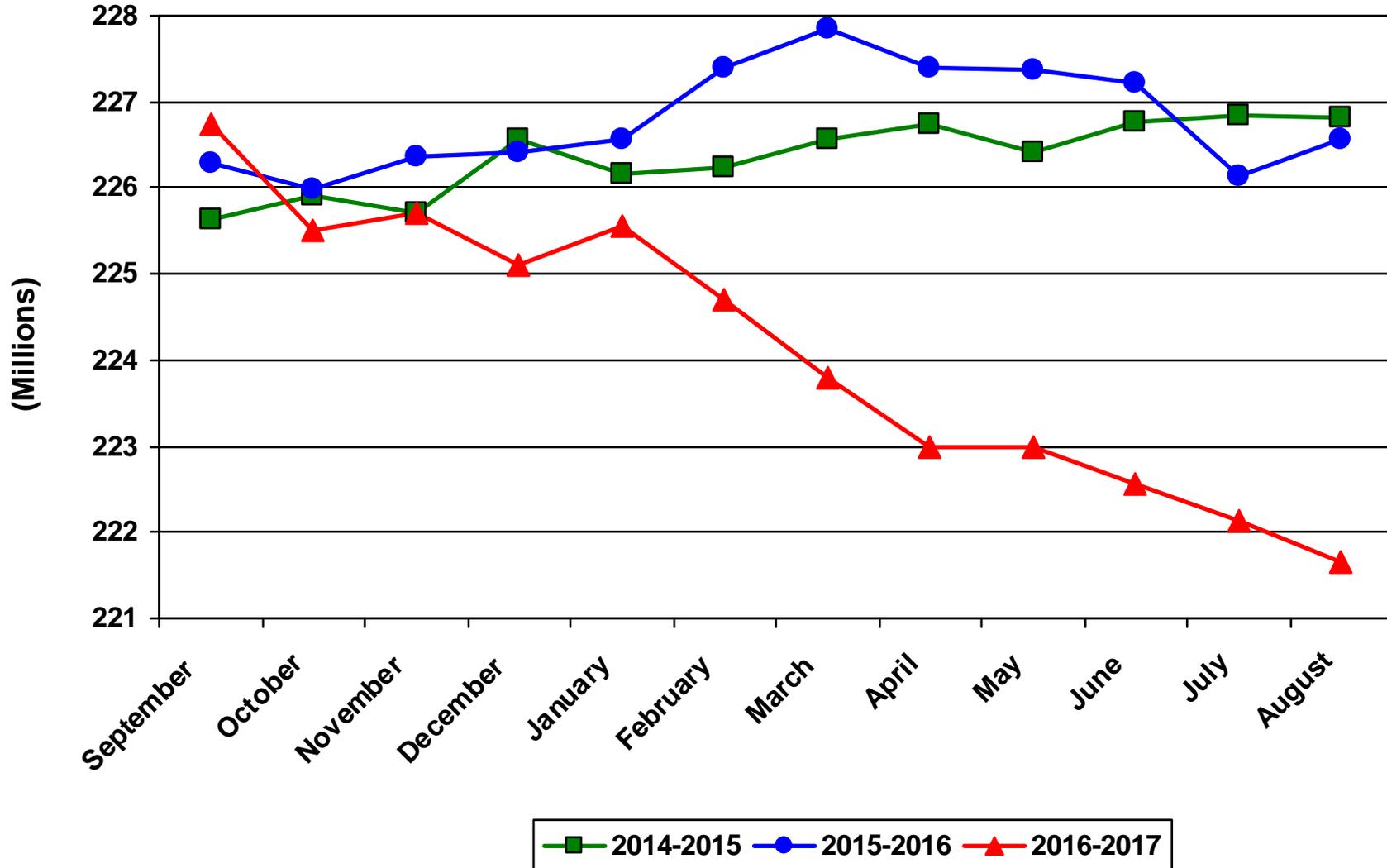
Wednesday, October 11, 2017

Metropolitan Transportation Authority Revenue Passengers

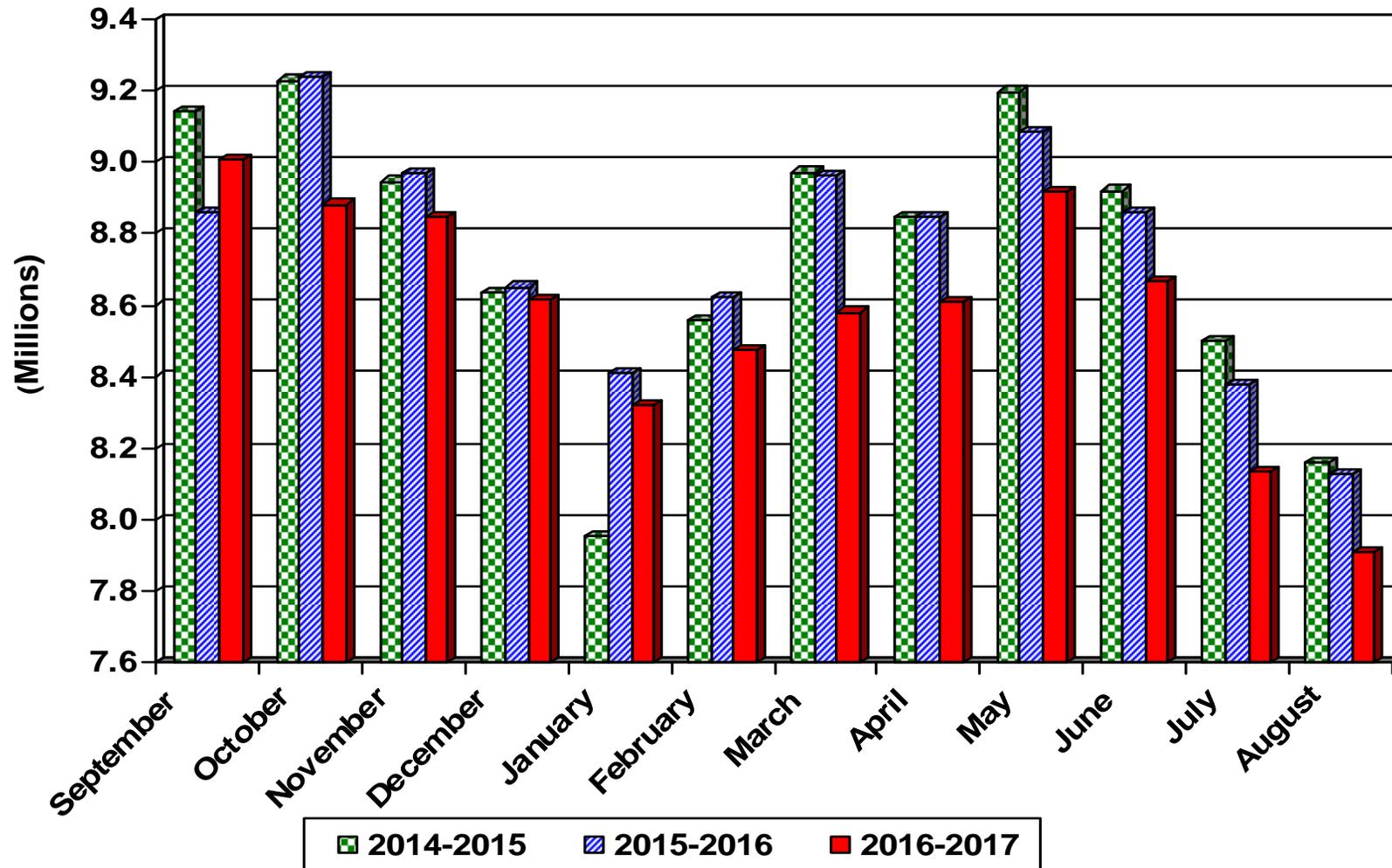


Metropolitan Transportation Authority Revenue Passengers

12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	233,808,873	227,525,786	-2.69%	229,481,785	0.86%
October	249,749,147	246,027,442	-1.49%	231,428,251	-5.93%
November	218,236,110	222,702,079	2.05%	224,847,343	0.96%
December	230,512,649	231,065,220	0.24%	223,926,130	-3.09%
January	206,268,455	208,365,217	1.02%	213,946,937	2.68%
February	200,136,659	210,062,462	4.96%	199,648,855	-4.96%
March	236,828,923	242,057,167	2.21%	231,157,032	-4.50%
April	232,095,483	226,900,984	-2.24%	217,407,482	-4.18%
May	235,019,006	234,618,531	-0.17%	234,464,126	-0.07%
June	233,980,472	232,054,396	-0.82%	227,061,370	-2.15%
July	228,409,086	215,495,486	-5.65%	210,153,331	-2.48%
August	216,756,306	221,983,217	2.41%	216,242,120	-2.59%
12 Month Ave	226,816,764	226,571,499	-0.11%	221,647,064	-2.17%
Year-to-Date	1,789,494,389	1,791,537,462	0.11%	1,750,081,253	-2.31%

12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	225,629,649	226,293,173	0.29%	226,734,499	0.20%
October	225,902,949	225,983,031	0.04%	225,517,900	-0.21%
November	225,712,677	226,355,195	0.28%	225,696,672	-0.29%
December	226,567,918	226,401,243	-0.07%	225,101,748	-0.57%
January	226,168,044	226,575,973	0.18%	225,566,891	-0.45%
February	226,225,170	227,403,123	0.52%	224,699,090	-1.19%
March	226,575,948	227,838,811	0.56%	223,790,746	-1.78%
April	226,739,929	227,405,936	0.29%	222,999,621	-1.94%
May	226,420,927	227,372,563	0.42%	222,986,753	-1.93%
June	226,754,987	227,212,056	0.20%	222,570,668	-2.04%
July	226,842,495	226,135,923	-0.31%	222,125,488	-1.77%
August	226,816,764	226,571,499	-0.11%	221,647,064	-2.17%

Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	9,141,834	8,859,276	-3.09%	9,007,037	1.67%
October	9,230,840	9,238,929	0.09%	8,883,114	-3.85%
November	8,947,640	8,970,657	0.26%	8,848,948	-1.36%
December	8,635,225	8,651,329	0.19%	8,614,513	-0.43%
January	7,953,770	8,408,241	5.71%	8,318,158	-1.07%
February	8,556,045	8,621,692	0.77%	8,476,298	-1.69%
March	8,972,642	8,961,385	-0.13%	8,581,056	-4.24%
April	8,848,760	8,845,525	-0.04%	8,609,451	-2.67%
May	9,198,768	9,083,871	-1.25%	8,917,853	-1.83%
June	8,920,884	8,858,944	-0.69%	8,666,226	-2.18%
July	8,502,405	8,377,158	-1.47%	8,134,792	-2.89%
August	8,161,363	8,128,520	-0.40%	7,905,733	-2.74%

MTA New York City Transit

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	183,767,097	185,585,948	0.99%	190,029,486	2.39%
February	178,598,334	187,018,360	4.71%	177,253,733	-5.22%
March	210,843,049	214,962,054	1.95%	204,952,831	-4.66%
April	206,370,025	201,573,103	-2.32%	193,011,606	-4.25%
May	209,230,157	208,519,995	-0.34%	207,994,572	-0.25%
June	207,528,922	205,225,083	-1.11%	200,591,083	-2.26%
July	202,067,215	190,299,489	-5.82%	185,284,247	-2.64%
August	191,546,098	195,759,687	2.20%	190,382,090	-2.75%
12 Month Ave	201,573,850	201,020,002	-0.27%	196,315,320	-2.34%
Year-to-Date	1,589,950,896	1,588,943,719	-0.06%	1,549,499,647	-2.48%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	201,160,323	201,255,504	0.05%	199,972,621	-0.64%
February	201,205,432	201,957,173	0.37%	199,158,902	-1.39%
March	201,472,809	202,300,424	0.41%	198,324,800	-1.97%
April	201,599,530	201,900,680	0.15%	197,611,342	-2.12%
May	201,298,045	201,841,500	0.27%	197,567,557	-2.12%
June	201,579,010	201,649,514	0.03%	197,181,390	-2.22%
July	201,629,999	200,668,870	-0.48%	196,763,453	-1.95%
August	201,573,850	201,020,002	-0.27%	196,315,320	-2.34%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	7,023,925	7,427,622	5.75%	7,330,347	-1.31%
February	7,594,202	7,637,655	0.57%	7,484,919	-2.00%
March	7,952,993	7,928,251	-0.31%	7,580,028	-4.39%
April	7,836,222	7,819,074	-0.22%	7,598,497	-2.82%
May	8,139,590	8,035,683	-1.28%	7,884,233	-1.88%
June	7,883,012	7,806,867	-0.97%	7,630,605	-2.26%
July	7,490,656	7,354,909	-1.81%	7,130,064	-3.06%
August	7,177,366	7,146,334	-0.43%	6,938,884	-2.90%

MTA New York City Subway

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	133,814,801	136,413,951	1.94%	140,370,911	2.90%
February	130,776,608	136,690,795	4.52%	130,524,995	-4.51%
March	153,093,778	156,297,328	2.09%	151,459,214	-3.10%
April	150,372,555	147,291,655	-2.05%	143,365,577	-2.67%
May	151,579,782	151,910,204	0.22%	153,470,353	1.03%
June	152,192,133	151,007,041	-0.78%	149,360,780	-1.09%
July	148,437,225	139,851,426	-5.78%	137,460,571	-1.71%
August	140,064,643	143,703,034	2.60%	141,688,419	-1.40%
12 Month Ave	146,765,471	147,116,611	0.24%	145,112,516	-1.36%
Year-to-Date	1,160,331,525	1,163,165,434	0.24%	1,147,700,820	-1.33%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	145,662,922	147,097,047	0.98%	146,730,980	-0.25%
February	145,744,103	147,589,896	1.27%	146,217,163	-0.93%
March	146,135,681	147,856,859	1.18%	145,813,987	-1.38%
April	146,341,118	147,600,117	0.86%	145,486,814	-1.43%
May	146,233,750	147,627,652	0.95%	145,616,826	-1.36%
June	146,588,167	147,528,895	0.64%	145,479,638	-1.39%
July	146,749,115	146,813,411	0.04%	145,280,400	-1.04%
August	146,765,471	147,116,611	0.24%	145,112,516	-1.36%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	5,112,634	5,450,158	6.60%	5,413,222	-0.68%
February	5,568,552	5,597,172	0.51%	5,531,526	-1.17%
March	5,779,365	5,771,631	-0.13%	5,612,056	-2.76%
April	5,723,687	5,728,003	0.08%	5,665,165	-1.10%
May	5,909,329	5,868,961	-0.68%	5,836,342	-0.56%
June	5,790,176	5,763,243	-0.47%	5,698,402	-1.13%
July	5,537,445	5,445,341	-1.66%	5,330,738	-2.10%
August	5,291,858	5,276,450	-0.29%	5,196,075	-1.52%

MTA New York City Bus

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	49,952,296	49,171,997	-1.56%	49,658,575	0.99%
February	47,821,726	50,327,565	5.24%	46,728,738	-7.15%
March	57,749,271	58,664,726	1.59%	53,493,617	-8.81%
April	55,997,469	54,281,448	-3.06%	49,646,029	-8.54%
May	57,650,375	56,609,791	-1.80%	54,524,219	-3.68%
June	55,336,789	54,218,042	-2.02%	51,230,303	-5.51%
July	53,629,990	50,448,063	-5.93%	47,823,676	-5.20%
August	51,481,455	52,056,653	1.12%	48,693,671	-6.46%
12 Month Ave	54,808,379	53,903,392	-1.65%	51,202,805	-5.01%
Year-to-Date	429,619,371	425,778,285	-0.89%	401,798,827	-5.63%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	55,497,402	54,158,457	-2.41%	53,241,641	-1.69%
February	55,461,329	54,367,277	-1.97%	52,941,739	-2.62%
March	55,337,128	54,443,565	-1.61%	52,510,813	-3.55%
April	55,258,412	54,300,563	-1.73%	52,124,528	-4.01%
May	55,064,295	54,213,848	-1.54%	51,950,730	-4.17%
June	54,990,843	54,120,619	-1.58%	51,701,752	-4.47%
July	54,880,884	53,855,458	-1.87%	51,483,053	-4.41%
August	54,808,379	53,903,392	-1.65%	51,202,805	-5.01%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	1,911,291	1,977,463	3.46%	1,917,124	-3.05%
February	2,025,650	2,040,483	0.73%	1,953,392	-4.27%
March	2,173,629	2,156,619	-0.78%	1,967,972	-8.75%
April	2,112,535	2,091,071	-1.02%	1,933,332	-7.54%
May	2,230,261	2,166,722	-2.85%	2,047,891	-5.48%
June	2,092,836	2,043,624	-2.35%	1,932,203	-5.45%
July	1,953,211	1,909,568	-2.23%	1,799,327	-5.77%
August	1,885,508	1,869,883	-0.83%	1,742,809	-6.80%

MTA Bus Company

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	9,498,182	9,464,783	-0.35%	9,840,105	3.97%
February	9,112,713	9,650,946	5.91%	9,289,270	-3.75%
March	11,036,594	11,393,621	3.23%	10,774,447	-5.43%
April	10,752,047	10,566,032	-1.73%	9,868,714	-6.60%
May	10,954,849	11,022,447	0.62%	10,948,782	-0.67%
June	10,660,010	10,778,433	1.11%	10,415,892	-3.36%
July	10,461,178	10,002,577	-4.38%	9,835,319	-1.67%
August	10,113,391	10,491,025	3.73%	10,182,683	-2.94%
12 Month Ave	10,510,306	10,515,039	0.05%	10,283,542	-2.20%
Year-to-Date	82,588,964	83,369,863	0.95%	81,155,212	-2.66%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	10,470,282	10,447,181	-0.22%	10,499,373	0.50%
February	10,479,066	10,492,034	0.12%	10,469,233	-0.22%
March	10,498,415	10,521,786	0.22%	10,417,636	-0.99%
April	10,513,672	10,506,285	-0.07%	10,359,526	-1.40%
May	10,493,838	10,511,918	0.17%	10,353,387	-1.51%
June	10,501,593	10,521,786	0.19%	10,323,175	-1.89%
July	10,505,493	10,483,570	-0.21%	10,309,237	-1.66%
August	10,510,306	10,515,039	0.05%	10,283,542	-2.20%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	370,707	387,423	4.51%	386,330	-0.28%
February	393,191	398,129	1.26%	394,036	-1.03%
March	423,737	425,372	0.39%	402,782	-5.31%
April	413,022	413,769	0.18%	392,293	-5.19%
May	433,656	428,947	-1.09%	417,065	-2.77%
June	408,956	411,220	0.55%	396,805	-3.51%
July	387,040	385,550	-0.39%	377,376	-2.12%
August	376,831	381,719	1.30%	369,341	-3.24%

MTA Staten Island Railway

Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	336,800	363,383	7.89%	379,316	4.38%
February	311,519	335,796	7.79%	328,169	-2.27%
March	393,272	412,851	4.98%	398,044	-3.59%
April	376,535	371,087	-1.45%	353,305	-4.79%
May	390,089	394,816	1.21%	414,213	4.91%
June	406,750	402,135	-1.13%	403,043	0.23%
July	359,630	327,407	-8.96%	333,045	1.72%
August	331,564	348,194	5.02%	353,571	1.54%
12 Month Ave	370,746	379,287	2.30%	378,261	-0.27%
Year-to-Date	2,906,159	2,955,669	1.70%	2,962,706	0.24%

12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	362,266	377,377	4.17%	379,003	0.43%
February	361,963	379,400	4.82%	378,367	-0.27%
March	363,621	381,031	4.79%	377,133	-1.02%
April	364,950	380,577	4.28%	375,651	-1.29%
May	365,292	380,971	4.29%	377,268	-0.97%
June	367,658	380,587	3.52%	377,343	-0.85%
July	369,053	377,901	2.40%	377,813	-0.02%
August	370,746	379,287	2.30%	378,261	-0.27%

Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	14,543	16,441	13.06%	16,566	0.76%
February	14,883	15,738	5.75%	15,676	-0.40%
March	16,442	16,674	1.41%	16,130	-3.26%
April	15,604	16,039	2.79%	15,739	-1.87%
May	17,077	16,949	-0.75%	17,185	1.39%
June	16,876	16,613	-1.56%	16,675	0.37%
July	14,458	13,990	-3.24%	14,160	1.22%
August	13,653	13,672	0.14%	13,786	0.83%

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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	7,594,356	7,761,607	2.20%	7,683,544	-1.01%
January	6,362,309	6,483,006	1.90%	6,958,391	7.33%
February	6,142,068	6,614,306	7.69%	6,522,399	-1.39%
March	7,384,700	7,757,041	5.04%	7,723,528	-0.43%
April	7,313,844	7,271,823	-0.57%	7,158,667	-1.56%
May	7,262,655	7,483,655	3.04%	7,642,164	2.12%
June	7,777,803	7,969,169	2.46%	7,943,275	-0.32%
July	7,873,688	7,621,000	-3.21%	7,455,744	-2.17%
August	7,563,444	7,940,051	4.98%	7,816,201	-1.56%
12 Month Ave	7,243,145	7,425,632	2.52%	7,452,666	0.36%
Year-to-Date	57,680,510	59,140,051	2.53%	59,220,368	0.14%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%	7,445,973	1.94%
January	7,138,761	7,314,062	2.46%	7,485,588	2.35%
February	7,141,626	7,353,415	2.97%	7,477,930	1.69%
March	7,175,093	7,384,444	2.92%	7,475,137	1.23%
April	7,185,432	7,380,942	2.72%	7,465,707	1.15%
May	7,186,442	7,399,358	2.96%	7,478,916	1.08%
June	7,208,841	7,415,306	2.86%	7,476,758	0.83%
July	7,229,473	7,394,248	2.28%	7,462,987	0.93%
August	7,243,145	7,425,632	2.52%	7,452,666	0.36%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%	318,908	3.08%
January	283,228	298,683	5.46%	304,399	1.91%
February	285,444	292,604	2.51%	301,738	3.12%
March	297,011	301,360	1.46%	300,813	-0.18%
April	294,548	305,742	3.80%	310,565	1.58%
May	314,372	311,313	-0.97%	307,067	-1.36%
June	310,718	319,475	2.82%	317,303	-0.68%
July	312,440	326,075	4.36%	318,758	-2.24%
August	308,139	303,263	-1.58%	299,106	-1.37%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	7,215,858	7,352,209	1.89%	7,268,718	-1.14%
October	7,653,001	7,667,660	0.19%	7,443,609	-2.92%
November	6,685,728	6,998,173	4.67%	7,235,466	3.39%
December	7,502,155	7,632,258	1.73%	7,416,173	-2.83%
January	6,304,068	6,468,097	2.60%	6,739,640	4.20%
February	5,972,025	6,443,054	7.89%	6,255,285	-2.91%
March	7,171,308	7,531,600	5.02%	7,308,183	-2.97%
April	7,283,033	7,118,939	-2.25%	7,015,190	-1.46%
May	7,181,256	7,197,619	0.23%	7,464,395	3.71%
June	7,606,986	7,679,577	0.95%	7,708,077	0.37%
July	7,647,375	7,245,013	-5.26%	7,244,976	0.00%
August	7,201,809	7,444,260	3.37%	7,507,575	0.85%
12 Month Ave	7,118,717	7,231,538	1.58%	7,217,274	-0.20%
Year-to-Date	56,367,860	57,128,159	1.35%	57,243,321	0.20%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	6,995,304	7,130,079	1.93%	7,224,581	1.33%
October	7,017,863	7,131,301	1.62%	7,205,910	1.05%
November	7,018,320	7,157,338	1.98%	7,225,684	0.95%
December	7,054,927	7,168,180	1.61%	7,207,677	0.55%
January	7,036,412	7,181,849	2.07%	7,230,306	0.67%
February	7,037,082	7,221,102	2.61%	7,214,658	-0.09%
March	7,066,010	7,251,126	2.62%	7,196,040	-0.76%
April	7,076,345	7,237,451	2.28%	7,187,394	-0.69%
May	7,077,310	7,238,815	2.28%	7,209,626	-0.40%
June	7,097,884	7,244,864	2.07%	7,212,001	-0.45%
July	7,108,477	7,211,334	1.45%	7,211,998	0.01%
August	7,118,717	7,231,538	1.58%	7,217,274	-0.20%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	298,002	298,666	0.22%	297,118	-0.52%
October	296,293	299,864	1.21%	298,985	-0.29%
November	299,951	300,366	0.14%	302,975	0.87%
December	295,383	296,167	0.27%	294,928	-0.42%
January	261,367	278,072	6.39%	280,517	0.88%
February	268,325	277,567	3.44%	279,930	0.85%
March	282,459	289,729	2.57%	281,303	-2.91%
April	289,364	290,902	0.53%	292,357	0.50%
May	294,073	290,979	-1.05%	292,303	0.45%
June	301,323	304,770	1.14%	304,839	0.02%
July	297,811	296,634	-0.40%	294,434	-0.74%
August	285,374	283,532	-0.65%	284,615	0.38%

East of Hudson

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	6,173,389	6,340,920	2.71%	6,610,352	4.25%
February	5,849,842	6,313,644	7.93%	6,134,790	-2.83%
March	7,018,867	7,378,875	5.13%	7,162,514	-2.93%
April	7,134,749	6,980,262	-2.17%	6,885,596	-1.36%
May	7,038,334	7,052,626	0.20%	7,323,535	3.84%
June	7,450,980	7,526,378	1.01%	7,563,718	0.50%
July	7,490,170	7,097,402	-5.24%	7,111,253	0.20%
August	7,054,321	7,288,957	3.33%	7,363,555	1.02%
12 Month Ave	6,974,490	7,086,735	1.61%	7,082,044	-0.07%
Year-to-Date	55,210,652	55,979,064	1.39%	56,155,313	0.31%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	6,895,858	7,036,662	2.04%	7,089,810	0.76%
February	6,896,125	7,075,312	2.60%	7,074,905	-0.01%
March	6,924,016	7,105,313	2.62%	7,056,875	-0.68%
April	6,933,686	7,092,439	2.29%	7,048,986	-0.61%
May	6,934,510	7,093,630	2.29%	7,071,562	-0.31%
June	6,954,285	7,099,913	2.09%	7,074,674	-0.36%
July	6,964,597	7,067,182	1.47%	7,075,828	0.12%
August	6,974,490	7,086,735	1.61%	7,082,044	-0.07%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	254,821	271,386	6.50%	274,050	0.98%
February	261,911	271,103	3.51%	273,604	0.92%
March	275,526	283,078	2.74%	274,959	-2.87%
April	282,620	284,305	0.60%	285,896	0.56%
May	286,935	284,071	-1.00%	285,889	0.64%
June	294,228	297,803	1.22%	298,274	0.16%
July	290,649	289,263	-0.48%	287,756	-0.52%
August	278,362	276,763	-0.57%	278,338	0.57%

Harlem Line

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	2,040,760	2,098,696	2.84%	2,189,026	4.30%
February	1,931,569	2,097,939	8.61%	2,036,882	-2.91%
March	2,335,202	2,435,142	4.28%	2,398,995	-1.48%
April	2,330,964	2,295,023	-1.54%	2,252,524	-1.85%
May	2,288,972	2,290,681	0.07%	2,406,553	5.06%
June	2,416,982	2,439,435	0.93%	2,470,479	1.27%
July	2,406,276	2,277,356	-5.36%	2,288,211	0.48%
August	2,252,057	2,348,207	4.27%	2,373,087	1.06%
12 Month Ave	2,275,324	2,315,299	1.76%	2,321,166	0.25%
Year-to-Date	18,002,782	18,282,479	1.55%	18,415,757	0.73%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	2,252,664	2,296,819	1.96%	2,317,587	0.90%
February	2,250,445	2,310,683	2.68%	2,312,499	0.08%
March	2,259,602	2,319,011	2.63%	2,309,487	-0.41%
April	2,261,853	2,316,016	2.39%	2,305,945	-0.43%
May	2,261,340	2,316,158	2.42%	2,315,601	-0.02%
June	2,267,976	2,318,030	2.21%	2,318,188	0.01%
July	2,271,546	2,307,286	1.57%	2,319,093	0.51%
August	2,275,324	2,315,299	1.76%	2,321,166	0.25%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	84,941	90,677	6.75%	91,492	0.90%
February	87,218	90,756	4.06%	91,541	0.87%
March	92,289	94,005	1.86%	92,571	-1.53%
April	93,050	94,305	1.35%	94,501	0.21%
May	94,368	93,217	-1.22%	94,721	1.61%
June	96,266	97,395	1.17%	98,262	0.89%
July	94,386	94,149	-0.25%	93,957	-0.20%
August	89,923	89,966	0.05%	90,521	0.62%

Hudson Line

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	1,185,529	1,216,365	2.60%	1,286,721	5.78%
February	1,135,396	1,219,067	7.37%	1,206,479	-1.03%
March	1,370,062	1,433,576	4.64%	1,396,026	-2.62%
April	1,397,902	1,363,513	-2.46%	1,372,524	0.66%
May	1,381,366	1,397,282	1.15%	1,459,859	4.48%
June	1,448,469	1,460,876	0.86%	1,500,113	2.69%
July	1,464,154	1,402,439	-4.22%	1,441,958	2.82%
August	1,397,488	1,442,263	3.20%	1,491,491	3.41%
12 Month Ave	1,361,655	1,381,638	1.47%	1,401,964	1.47%
Year-to-Date	10,780,366	10,935,381	1.44%	11,155,171	2.01%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	1,349,340	1,371,290	1.63%	1,389,511	1.33%
February	1,349,447	1,378,262	2.14%	1,388,462	0.74%
March	1,356,219	1,383,555	2.02%	1,385,333	0.13%
April	1,357,332	1,380,689	1.72%	1,386,083	0.39%
May	1,357,312	1,382,016	1.82%	1,391,298	0.67%
June	1,359,485	1,383,050	1.73%	1,394,568	0.83%
July	1,360,287	1,377,907	1.30%	1,397,861	1.45%
August	1,361,655	1,381,638	1.47%	1,401,964	1.47%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	48,922	51,994	6.28%	53,226	2.37%
February	50,800	52,341	3.03%	53,660	2.52%
March	53,704	54,932	2.29%	53,560	-2.50%
April	55,226	55,404	0.32%	56,690	2.32%
May	56,057	55,964	-0.17%	56,735	1.38%
June	56,988	57,586	1.05%	58,857	2.21%
July	56,554	56,693	0.25%	57,741	1.85%
August	54,834	54,558	-0.50%	56,083	2.79%

New Haven Line

Revenue Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	2,947,100	3,025,859	2.67%	3,134,605	3.59%
February	2,782,877	2,996,638	7.68%	2,891,429	-3.51%
March	3,313,603	3,510,157	5.93%	3,367,493	-4.06%
April	3,405,883	3,321,726	-2.47%	3,260,548	-1.84%
May	3,367,996	3,364,663	-0.10%	3,457,123	2.75%
June	3,585,529	3,626,067	1.13%	3,593,126	-0.91%
July	3,619,740	3,417,607	-5.58%	3,381,084	-1.07%
August	3,404,776	3,498,487	2.75%	3,498,977	0.01%
12 Month Ave	3,337,511	3,389,799	1.57%	3,358,915	-0.91%
Year-to-Date	26,427,504	26,761,204	1.26%	26,584,385	-0.66%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	3,293,854	3,368,554	2.27%	3,382,712	0.42%
February	3,296,233	3,386,367	2.73%	3,373,944	-0.37%
March	3,308,195	3,402,747	2.86%	3,362,056	-1.20%
April	3,314,501	3,395,733	2.45%	3,356,957	-1.14%
May	3,315,859	3,395,456	2.40%	3,364,662	-0.91%
June	3,326,824	3,398,834	2.16%	3,361,917	-1.09%
July	3,332,763	3,381,989	1.48%	3,358,874	-0.68%
August	3,337,511	3,389,799	1.57%	3,358,915	-0.91%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
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%
January	120,958	128,715	6.41%	129,332	0.48%
February	123,893	128,006	3.32%	128,403	0.31%
March	129,533	134,141	3.56%	128,829	-3.96%
April	134,344	134,596	0.19%	134,704	0.08%
May	136,510	134,891	-1.19%	134,432	-0.34%
June	140,974	142,822	1.31%	141,155	-1.17%
July	139,710	138,421	-0.92%	136,059	-1.71%
August	133,604	132,239	-1.02%	131,734	-0.38%

West of Hudson

Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	143,754	149,545	4.03%	145,165	-2.93%
October	153,366	154,529	0.76%	122,420	-20.78%
November	130,683	138,438	5.93%	131,384	-5.10%
December	145,717	146,030	0.21%	135,777	-7.02%
January	130,679	127,177	-2.68%	129,288	1.66%
February	122,183	129,410	5.91%	120,495	-6.89%
March	152,441	152,725	0.19%	145,669	-4.62%
April	148,284	138,677	-6.48%	129,594	-6.55%
May	142,922	144,993	1.45%	140,860	-2.85%
June	156,006	153,199	-1.80%	144,359	-5.77%
July	157,205	147,611	-6.10%	133,723	-9.41%
August	147,488	155,303	5.30%	144,020	-7.27%
12 Month Ave	144,227	144,803	0.40%	135,230	-6.61%
Year-to-Date	1,157,208	1,149,095	-0.70%	1,088,008	-5.32%

12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	137,793	144,710	5.02%	144,438	-0.19%
October	138,869	144,807	4.28%	141,762	-2.10%
November	139,469	145,453	4.29%	141,175	-2.94%
December	140,334	145,479	3.67%	140,320	-3.55%
January	140,554	145,187	3.30%	140,496	-3.23%
February	140,957	145,790	3.43%	139,753	-4.14%
March	141,994	145,813	2.69%	139,165	-4.56%
April	142,659	145,013	1.65%	138,408	-4.55%
May	142,800	145,185	1.67%	138,064	-4.91%
June	143,599	144,951	0.94%	137,327	-5.26%
July	143,881	144,152	0.19%	136,170	-5.54%
August	144,227	144,803	0.40%	135,230	-6.61%

Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	6,849	7,124	4.02%	6,916	-2.92%
October	6,682	7,028	5.18%	5,819	-17.20%
November	7,241	7,279	0.52%	6,572	-9.71%
December	6,639	6,649	0.15%	6,469	-2.71%
January	6,546	6,686	2.14%	6,467	-3.28%
February	6,414	6,464	0.78%	6,326	-2.13%
March	6,933	6,651	-4.07%	6,344	-4.62%
April	6,744	6,597	-2.18%	6,461	-2.06%
May	7,138	6,908	-3.22%	6,414	-7.15%
June	7,095	6,967	-1.80%	6,565	-5.77%
July	7,162	7,371	2.92%	6,678	-9.40%
August	7,012	6,769	-3.47%	6,277	-7.27%

Port Jervis Line

Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	86,526	89,066	2.94%	87,499	-1.76%
October	93,068	93,069	0.00%	76,555	-17.74%
November	78,265	82,436	5.33%	79,739	-3.27%
December	87,965	86,298	-1.90%	81,677	-5.35%
January	77,335	74,238	-4.00%	76,900	3.59%
February	72,288	76,153	5.35%	71,338	-6.32%
March	89,367	90,131	0.85%	85,505	-5.13%
April	88,480	82,641	-6.60%	77,209	-6.57%
May	86,116	86,106	-0.01%	84,459	-1.91%
June	92,381	89,903	-2.68%	85,413	-4.99%
July	93,755	87,847	-6.30%	80,558	-8.30%
August	88,786	92,440	4.12%	86,210	-6.74%
12 Month Ave	86,194	85,861	-0.39%	81,089	-5.56%
Year-to-Date	688,508	679,459	-1.31%	647,592	-4.69%

12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	83,719	86,406	3.21%	85,730	-0.78%
October	84,226	86,406	2.59%	84,354	-2.38%
November	84,467	86,754	2.71%	84,129	-3.03%
December	84,861	86,615	2.07%	83,744	-3.31%
January	84,841	86,357	1.79%	83,966	-2.77%
February	84,908	86,679	2.09%	83,565	-3.59%
March	85,316	86,742	1.67%	83,179	-4.11%
April	85,539	86,256	0.84%	82,727	-4.09%
May	85,557	86,255	0.82%	82,589	-4.25%
June	85,967	86,049	0.09%	82,215	-4.45%
July	85,991	85,556	-0.51%	81,608	-4.62%
August	86,194	85,861	-0.39%	81,089	-5.56%

Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	4,123	4,243	2.91%	4,169	-1.74%
October	4,056	4,233	4.36%	3,638	-14.06%
November	4,335	4,334	-0.02%	3,989	-7.96%
December	4,008	3,930	-1.95%	3,892	-0.97%
January	3,875	3,902	0.70%	3,847	-1.41%
February	3,793	3,803	0.26%	3,743	-1.58%
March	4,065	3,926	-3.42%	3,725	-5.12%
April	4,024	3,931	-2.31%	3,847	-2.14%
May	4,300	4,103	-4.58%	3,847	-6.24%
June	4,202	4,089	-2.69%	3,885	-4.99%
July	4,273	4,386	2.64%	4,022	-8.30%
August	4,221	4,030	-4.52%	3,758	-6.75%

Pascack Valley Line

Revenue Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	57,228	60,479	5.68%	57,666	-4.65%
October	60,298	61,460	1.93%	45,865	-25.37%
November	52,418	56,002	6.84%	51,645	-7.78%
December	57,752	59,732	3.43%	54,100	-9.43%
January	53,344	52,939	-0.76%	52,388	-1.04%
February	49,895	53,257	6.74%	49,157	-7.70%
March	63,074	62,594	-0.76%	60,164	-3.88%
April	59,804	56,036	-6.30%	52,385	-6.52%
May	56,806	58,887	3.66%	56,401	-4.22%
June	63,625	63,296	-0.52%	58,946	-6.87%
July	63,450	59,764	-5.81%	53,165	-11.04%
August	58,702	62,863	7.09%	57,810	-8.04%
12 Month Ave	58,033	58,942	1.57%	54,141	-8.15%
Year-to-Date	468,700	469,636	0.20%	440,416	-6.22%

12 Month Averages

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	54,074	58,304	7.82%	58,708	0.69%
October	54,643	58,401	6.88%	57,408	-1.70%
November	55,001	58,699	6.72%	57,045	-2.82%
December	55,473	58,864	6.11%	56,576	-3.89%
January	55,713	58,831	5.60%	56,530	-3.91%
February	56,049	59,111	5.46%	56,188	-4.94%
March	56,678	59,071	4.22%	55,986	-5.22%
April	57,121	58,757	2.86%	55,682	-5.23%
May	57,243	58,930	2.95%	55,475	-5.86%
June	57,632	58,903	2.21%	55,112	-6.44%
July	57,890	58,596	1.22%	54,562	-6.88%
August	58,033	58,942	1.57%	54,141	-8.15%

Average Weekday Passengers

Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	2,726	2,881	5.69%	2,747	-4.65%
October	2,626	2,795	6.44%	2,181	-21.97%
November	2,906	2,945	1.34%	2,583	-12.29%
December	2,631	2,719	3.34%	2,577	-5.22%
January	2,671	2,784	4.23%	2,620	-5.89%
February	2,621	2,661	1.53%	2,583	-2.93%
March	2,868	2,725	-4.99%	2,619	-3.89%
April	2,720	2,666	-1.99%	2,614	-1.95%
May	2,838	2,805	-1.16%	2,567	-8.48%
June	2,893	2,878	-0.52%	2,680	-6.88%
July	2,889	2,985	3.32%	2,656	-11.02%
August	2,791	2,739	-1.86%	2,519	-8.03%

MTA Bridges & Tunnels

Revenue Vehicles					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	24,481,160	25,176,781	2.84%	26,043,256	3.44%
October	25,189,827	26,225,167	4.11%	26,022,431	-0.77%
November	23,400,720	24,808,987	6.02%	25,130,058	1.29%
December	24,198,616	25,398,337	4.96%	25,273,158	-0.49%
January	20,983,289	22,206,860	5.83%	23,452,652	5.61%
February	19,983,679	22,379,445	11.99%	21,620,767	-3.39%
March	23,836,645	25,678,007	7.72%	24,595,618	-4.22%
April	24,825,057	25,460,062	2.56%	25,334,978	-0.49%
May	26,520,622	27,041,559	1.96%	26,672,515	-1.36%
June	26,140,659	27,281,473	4.36%	27,030,355	-0.92%
July	26,900,933	27,279,840	1.41%	27,505,585	0.83%
August	27,179,957	27,620,446	1.62%	28,132,320	1.85%
12 Month Ave	24,470,097	25,546,414	4.40%	25,567,808	0.08%
Year-to-Date	196,370,841	204,947,692	4.37%	204,344,790	-0.29%
12 Month Averages					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	23,741,750	24,528,065	3.31%	25,618,620	4.45%
October	23,754,487	24,614,344	3.62%	25,601,725	4.01%
November	23,771,189	24,731,699	4.04%	25,628,481	3.63%
December	23,868,075	24,831,676	4.04%	25,618,050	3.17%
January	23,887,740	24,933,640	4.38%	25,721,866	3.16%
February	23,994,571	25,133,288	4.75%	25,658,642	2.09%
March	24,028,328	25,286,734	5.24%	25,568,443	1.11%
April	24,110,851	25,339,651	5.10%	25,558,020	0.86%
May	24,181,827	25,383,063	4.97%	25,527,266	0.57%
June	24,245,637	25,478,131	5.08%	25,506,340	0.11%
July	24,367,763	25,509,706	4.69%	25,525,152	0.06%
August	24,470,097	25,546,414	4.40%	25,567,808	0.08%
Average Weekday Passengers					
Service Month	2014-2015	2015-2016	Percentage Change	2016-2017	Percentage Change
September	834,545	852,788	2.19%	889,931	4.36%
October	824,083	862,734	4.69%	866,829	0.47%
November	810,122	853,314	5.33%	861,615	0.97%
December	809,947	844,618	4.28%	858,227	1.61%
January	709,750	790,094	11.32%	807,271	2.17%
February	752,873	803,140	6.68%	802,086	-0.13%
March	790,371	845,050	6.92%	812,009	-3.91%
April	837,547	864,797	3.25%	869,761	0.57%
May	880,801	897,859	1.94%	892,373	-0.61%
June	884,039	921,464	4.23%	918,328	-0.34%
July	887,418	907,622	2.28%	910,740	0.34%
August	884,166	900,785	1.88%	918,820	2.00%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2017 Adopted Budget (February Plan) Forecasted Commodity Price	2018 Preliminary Budget (July Plan) Forecasted Commodity Price
October-17	2,979,315	51	1.52	1.58	1.58
November-17	2,720,113	50	1.53	1.58	1.58
December-17	2,855,312	51	1.55	1.58	1.58
January-18	2,796,239	51	1.59	1.66	1.62
February-18	2,791,133	55	1.62	1.66	1.62
March-18	2,959,365	50	1.64	1.66	1.62
April-18	2,865,517	53	1.64	1.66	1.62
May-18	2,901,106	49	1.64	1.66	1.62
June-18	3,056,905	52	1.63	1.66	1.62
July-18	3,040,592	50	1.64	1.66	1.62
August-18	3,140,227	50	1.64	1.66	1.62
September-18	3,013,560	50	1.65	1.66	1.62
October-18	2,654,461	46	1.65	1.66	1.62
November-18	2,246,055	42	1.65	1.66	1.62
December-18	2,111,501	37	1.64	1.66	1.62
January-19	1,864,084	34	1.62	1.75	1.64
February-19	1,628,068	32	1.61	1.75	1.64
March-19	1,479,564	25	1.62	1.75	1.64
April-19	1,193,831	22	1.62	1.75	1.64
May-19	966,880	16	1.62	1.75	1.64
June-19	764,042	13	1.66	1.75	1.64
July-19	506,562	8	1.68	1.75	1.64
August-19	261,455	4	1.72	1.75	1.64

Annual Impact as of October 6, 2017

	<u>(\$ in millions)</u>		
	<u>2017</u>	<u>2018</u>	<u>2019</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2017 Adopted Budget	(\$3.299)	(\$3.127)	\$2.978
Impact of Hedge	<u>(0.287)</u>	<u>0.433</u>	<u>1.339</u>
Net Impact: Fav/(Unfav)	(\$3.586)	(\$2.694)	\$4.317
<u>Compressed Natural Gas</u>			
Current Prices vs. 2017 Adopted Budget	\$12.627	\$3.343	(\$30.908)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$12.627	\$3.343	(\$30.908)
<u>Summary</u>			
Current Prices vs. 2017 Adopted Budget	\$9.328	\$0.216	(\$27.930)
Impact of Hedge	<u>(0.287)</u>	<u>0.433</u>	<u>1.339</u>
Net Impact: Fav/(Unfav)	\$9.041	\$0.649	(\$26.591)

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OCTOBER 2017
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA METRO NORTH RAILROAD

- a. Grant of easement to the Town of Amenia for the construction, operation and maintenance of a pedestrian trail along the Harlem Line from the Hamlet of Wassaic to the Wassaic Station in Amenia, NY

MTA BRIDGES & TUNNELS

- b. Amendment to extend the term of a license agreement for FDNY telecommunications cables running across B&T's Cross Bay Bridge
- c. Amendment to extend the term of a license agreement for NYPD radio equipment on B&T's Marine Parkway Gil Hodges Bridge

MTA LONG ISLAND RAIL ROAD

- d. Sale of surplus development rights associated with property located at 43-19 Dutch Kills Street, Long Island City, Queens, Block: 266, Lot: 1

MTA NEW YORK TRANSIT

- e. Lease between 4240 Broadway L.P. and Manhattan and Bronx Surface Transit Operating Authority for a swing room at 4248 Broadway, New York, NY

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. Entry permits with the National September 11 Memorial and Museum at the World Trade Center Foundation, Inc., for the provision of parking, and the filming of the "Tribute in Light" memorial at the Battery Parking Garage for the 16th Anniversary of September 11, 2001
- e. Entry permit relating to facade inspection and repair work adjoining the Battery Parking Garage, Manhattan, New York

- f. Permit with Premium Outlet Partners, L.P., for use of a portion of Metro-North's Harriman Station parking facility
- g. Permit with Town of Cortlandt, for use of a portion of Metro-North's Cortlandt Station parking facility

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

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

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

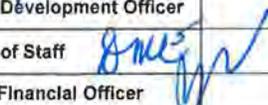
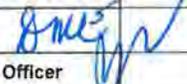
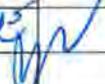
MTA METRO NORTH RAILROAD

Staff Summary

Subject PERMANENT EASEMENT TO THE TOWN OF AMENIA
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name DAVID ROTH

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17	X		
2	Board	10/25/17	X		

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

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

GRANTEE: Town of Amenia (the "Town")

LOCATION: Right-of-way along the west side of Metro-North's Harlem line. Town of Amenia, County of Dutchess, State of New York

ACTIVITY: Grant of easement for the construction, operation and maintenance of a recreational trail

ACTION REQUESTED: Approval of terms

SPACE: Approximately 78,000 sq. ft. or 1.8 acres

COMPENSATION: \$1.00, fee waived

COMMENTS:

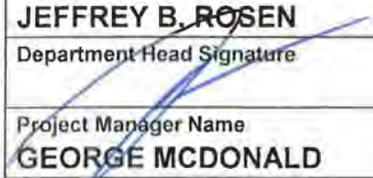
The Town has requested a permanent easement for a pedestrian path called the "Wassaic Trail to Train" along the west side of the Harlem Line right-of-way, which Metro-North owns, beginning in the Hamlet of Wassaic and running north three quarters of a mile to the Wassaic Station where it will connect with the existing terminus of the Harlem Valley Rail Trail. The Town is the lead sponsor of this locally administered, Federally funded project.

The fair market value of the easement as determined by MTA Real Estate's independent appraiser is \$91,800, which is less than \$100,000. As such, pursuant to Public Authorities Law Section 2897, disposition to a municipality may be by negotiation and no "explanatory statement" as to value is required. The easement agreement will provide that use and ownership of the easement will remain with the Town or another government entity.

Based on the foregoing, MTA Real Estate requests the authorization to grant a permanent easement to the Town of Amenia on the terms and condition above.

**MTA
BRIDGES
&
TUNNELS**

Staff Summary

Subject AMENDMENT TO LICENSE AGREEMENT-FDNY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name GEORGE MCDONALD

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17	X		
2	Board	10/25/17	X		

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

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

LICENSEE: Fire Department of the City of New York ("FDNY")

LOCATION: Space within B&T's conduits running across the Cross Bay Veteran's Memorial Bridge, Queens, New York (the "Bridge")

ACTIVITY: Amendment to extend the term of a license agreement to operate and maintain one 48-strand fiber optic telecommunications cable, and one 30-pair copper telecommunications cable

ACTION REQUESTED: Approval of terms

TERM: Ten years commencing September 1, 2016

COMPENSATION: \$1, payment waived

COMMENTS:

In September 2006, B&T entered into a 10-year license agreement with the Fire Department of the City of New York to install, operate and maintain telecommunications cables within B&T's conduits running across the Bridge ("the License Agreement"). Since the telecommunications cables support a FDNY communications system that provides vital services to the City of New York, B&T has no objection to FDNY continuing its occupancy, and proposes to continue to waive compensation therefor. This agreement falls within the Board-approved Real Estate Department policy allowing for property to be licensed to municipalities for municipal purposes without issuance of an RFP.

Based on the foregoing, the Real Estate Department requests authorization to extend the License Agreement pursuant to the outlined terms and conditions.

Staff Summary

Subject AMENDMENT TO LICENSE AGREEMENT-NYPD
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name GEORGE MCDONALD

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17	X		
2	Board	10/25/17	X		

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

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

LICENSEE: New York City Police Department ("NYPD")

LOCATION: A portion of the North Tower of the Marine Parkway Gil Hodges Bridge, Brooklyn, NY (the "Bridge")

ACTIVITY: Amendment to extend the term of a license agreement to install, operate and maintain electronic equipment for NYPD's radio communications system

ACTION REQUESTED: Approval of terms

TERM: Ten (10) years commencing December 1, 2016

COMPENSATION: \$1, payment waived

COMMENTS:

In December 1996, B&T entered into a 10-year license agreement with the New York City Police Department to install, operate and maintain electronic equipment for NYPD's radio system in the North Tower of the Bridge (the "License Agreement"). In January 2007 the License Agreement was amended to extend the term from November 30, 2006 to November 30, 2016. This NYPD radio communications system is vital to the City of New York, and B&T has no objection to NYPD continuing its occupancy, and proposes to continue to waive compensation therefor. This agreement falls within the Board-approved Real Estate Department policy allowing for property to be licensed to municipalities for municipal purposes without issuance of an RFP.

Based on the above, the Real Estate Department requests authorization to amend the License Agreement pursuant to the outlined terms and conditions.

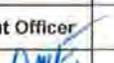
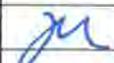
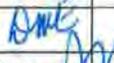
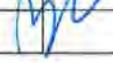
MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject SALE OF SURPLUS PROPERTY-LONG ISLAND CITY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17	X		
2	Board	10/25/17	X		

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

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

BUYER: 43-15 Dutch Kills Street L.L.C., an affiliate of Rockrose Development Corp. ("Rockrose")

LOCATION: 43-19 Dutch Kills Street, Long Island City, Queens Block 266, Lot 1 (the "Subject Property")

ACTIVITY: Sale of 27,912± square feet of surplus development rights

ACTION REQUESTED: Approval of terms

COMPENSATION: \$2,512,080 (\$90 per square foot)

COMMENTS:

In April, 2017, MTA Real Estate issued an RFP for the sale of the 27,912± square feet of transferable development rights associated with the Subject Property (the "TDRs"). Rockrose, which owns the adjacent property, submitted the only proposal (Rockrose's proposal is attached to this memo).

Rockrose initially offered to acquire the TDRs for a price of \$1,674,720, or \$60 per square foot. After negotiation, Rockrose raised its offer to \$2,512,080, or \$90 per square foot, which represents fair market value as determined by MTA Real Estate's independent appraiser.

Based on the foregoing, MTA Real Estate requests authorization to enter into a purchase and sale agreement and zoning lot development agreement with 43-15 Dutch Kills Street L.L.C., or another affiliate of Rockrose Development Corp., on the terms and conditions described above.

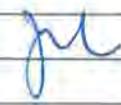
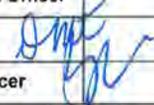
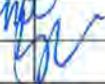
MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE WITH 4240 BROADWAY, L.P.
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name MICHAEL DANIELS

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17	X		
2	Board	10/25/17	X		

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

AGENCY: Manhattan and Bronx Surface Transit Operating Authority ("MaBSTOA")

LANDLORD: 4240 Broadway L.P.

LOCATION: 4248 Broadway, NY, NY, a retail and residential building.

USE: 24/7 swing room for bus operators and dispatchers.

ACTION REQUESTED: Approval of terms.

TERM: Ten years, with two additional five-year renewal options.

PREMISES: Approximately 500 square feet of space on the first floor of the building.

BASE RENT: Rent for the first year is \$62,500 annum/\$5,298.33 monthly, subject to annual increases of 3%, including for the two option periods.

RENT ABATEMENT: No rent is payable for the first sixty days of the lease term.

TAX ESCALATION: MaBSTOA will pay its proportionate share of the increase in real estate taxes over base year 2017/2018 or 2018, depending on the lease commencement date.

OPERATING ESCALATION: None

ELECTRICITY: Landlord, at its cost, will install a direct meter. MaBSTOA will arrange for service through a public utility company, and pay for its electricity consumption.

WATER & SEWER: Landlord, at its cost, will install a submeter. MaBSTOA will pay landlord for its water consumption.

HEAT & AIR CONDITIONING: Landlord, at its expense, will provide heat to the premises. MaBSTOA will be allowed to: (i) install and maintain an AC unit and maintain such unit at its expense, and (ii) install a supplemental electric heater at its option.

ALTERATIONS: Landlord, at its cost, will construct a demising wall to separate the premises from adjacent space in the building, and construct a kitchenette area with utility connections for hot and cold water and drainage, a countertop, sink and cabinets and ADA-compliant, unisex restroom in the premises, and paint the interior of the premises.

SNOW & ICE REMOVAL: Landlord's responsibility

Staff Summary

FINANCE COMMITTEE MEETING

Lease Agreement with 4248 Broadway L.P. (Cont'd.)

COMMENTS:

The Premises will be utilized as a swing room (comfort/relief space) in compliance with MaBSTOA's current collective bargaining agreement. Such swing room will serve operators and dispatchers for a total of six bus lines (BX3, BX11, Bx13, Bx35, Bx36 and M5 from West Farms and Manhattanville Depots).

The Premises are ideal for such purpose, as they are located at the end, of these bus routes, which is the relief point for bus operators. Approximately 150 bus operators and dispatchers will use the Premises on a 24/7 basis.

Rent was determined to be fair market value through a survey conducted using CoStar, one of the real estate industry's leading market databases.

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

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 23, 2017

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

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

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

TENANTS CURRENTLY ON MONTH-TO-MONTH AGREEMENTS

MONTH: OCTOBER 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 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 2017
3. MNR	Croton Harmon Station	Dry Cleaning Drop Off	714	August 2013	\$975.11	RFP issued. Proposals under review.
4. MNR	Grand Central Terminal	Devialet Inc.	225	April 24, 2017	\$30,000	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 October 23, 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**

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**

October, 2017

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
NYCT/A. Espinoza	RFP	Tobmar International, Inc.	96 St, 86 St, and 72 St subway stations, Second Avenue Line, Manhattan / Newsstands	10 Years	1	\$204,812.94	--	Approx. 436 square feet total / 174,000 total weekday passengers	1	\$469.75
					2	\$211,107.66	3%		2	\$484.19
					3	\$217,591.19	3%		3	\$499.06
					4	\$225,098.62	3%		4	\$516.28
					5	\$232,000.00	3%		5	\$532.11
					6	\$239,110.00	3%		6	\$548.42
					7	\$246,433.30	3%		7	\$565.21
					8	\$253,976.22	3%		8	\$582.51
					9	\$261,745.08	3%		9	\$600.33
					10	\$269,747.78	3%		10	\$618.69

List of all proposals:

Proposer name:	NPV @ 7% discount rate:
Tobmar International, Inc.	\$1,630,672
Aziz Premji	\$1,188,079
Khaamar Bari, Inc.	\$1,148,571
Kunal Kapoor	\$513,250
Parin Patel	\$366,455

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 23, 2017

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

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

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

2017 Vanderbilt Hall Events – October/November

Event	Date	Description	Space	Use
MNR Customer Service	10/6	11AM to 1:30PM An employee only event to recognize and celebrate employees' day to day efforts towards customer service excellence	Vanderbilt Hall	Private
Grand Central Cinema	10/19	JLL managed tenant event. From 7AM to 5:30PM, the public can sit and watch clips of GCT in the movies while purchasing food and beverages from tenants in the space. From 6 - 9PM, the event is ticketed, and guests will watch <i>North by Northwest</i> .	Vanderbilt Hall	Public
Hunter Boots	10/20 - 10/25	Hunter Boots will be creating a "cloud room" to showcase their new rain gear. Consumers can purchase products onsite via the online store. They will have install 4 banners in the Main Concourse from Friday, October 20 - Wednesday October 25 Load in/Build: October 21	Vanderbilt Hall	Public
MNR Security	10/28 - 10/29	An inter-agency safety drill/ exercise	Vanderbilt Hall	Private
MAC Cosmetics	11/2 - 11/5	MAC cosmetics launch of a new holiday make up collection. Free and open to the public. MAC will offer complimentary makeup demos with live dance performances to a curated holiday music	Vanderbilt Hall	Public
2017 Holiday Fair	11/6 - 12/28	Annual Holiday Fair with 40 vendors Devialet to supply speakers. Booth Load in: Nov 6 - 10 Vendor Load in: Nov 11 - 12 Open: Nov 13 - Dec 24	Vanderbilt Hall	Public

Staff Summary

Subject ENTRY PERMITS- BATTERY PARKING GARAGE
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name PAUL M. FITZPATRICK

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/23/17		X	

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

PERMITTOR: MTA Bridges and Tunnels ("B&T")
PERMITTEE: National September 11 Memorial and Museum at the World Trade Center Foundation, Inc. (the "Foundation")
LOCATION: Battery Parking Garage ("BPG"), 56-70 Greenwich Street, New York, New York
ACTIVITY: Access to the BPG for purposes related to memorial services for the 16th anniversary of September 11, 2001 (the "Event")
TERM: 6:00 AM to 8:00 PM, Monday, September 11, 2017
SPACE: 50 parking spaces above the ground and first floors of the BPG, and a greeting/check-in area on the ground floor of the BPG entrance at Greenwich Street.
COMPENSATION: \$1.00 payment waived

COMMENTS:

Since 2012, the Foundation has entered into permits granting free parking for up to 50 families of the victims of 9/11 who were participating in the Event. The Foundation asked for, and B&T agreed to, the same terms and conditions as in previous years.

The Foundation, with the assistance of the City's Department of Transportation and the New York City Police Department, organized a list of names and a process to check each family in (one parking space for each family). The BPG operator was on hand to ensure the Event proceeded smoothly. In addition, a permit was granted to allow for the set-up of cameras on the BPG roof to film the "Tribute in Light" memorial.

These agreements were entered into pursuant to the Board-approved Real Estate Department policy #25, permitting short-term licensing to nonprofits.

Based on the foregoing, Real Estate granted permits to the Foundation for this year's Event on the terms and conditions described above.

Staff Summary

Subject ENTRY PERMIT- BATTERY PARKING GARAGE
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name PAUL M. FITZPATRICK

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
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Internal Approvals			
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	Chief Financial Officer		

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

PERMITTEE: Greenwich Club Residences

LOCATION: Battery Parking Garage ("BPG"), 56-70 Greenwich Street, New York, New York

ACTIVITY: Installation, use, repositioning, maintenance and subsequent removal of roof deck protection materials and the scaffolding for façade inspections and repairs to a building adjoining the BPG

TERM:

- 1.) For the façade inspections; approximately five days
- 2.) For the façade repairs, one year.
- 3.) Month-to-month extensions at the same rate may be requested upon 30 days prior written request by Permittee and approved by Permittor

SPACE:

For the façade inspections: approximately 4 parking spaces on the BPG roof of the original garage building, along the northeasterly edge of the BPG

For the façade repairs: Approximately 17 parking spaces on the BPG roof of the original garage building, also along the northeasterly edge of the BPG

COMPENSATION: Based on the current monthly rates at the BPG for parking, \$388.60 per space (subject to any rate increases during the agreement)

COMMENTS:

The Permittee is a condominium association whose building is located at the corner of Greenwich and Rector Streets (the "Building"). The Building is adjacent to the north façade of the original section of the BPG lower Manhattan.

The Permittee requested an entry permit allowing it to place temporary construction scaffolding over the rooftop deck of the BPG for the purposes of inspecting and repairing the façade of the Building. This work will also include the installation of rooftop protection on the BPG to safeguard against any damage from falling debris.

Pursuant to Board-approved Real Estate Department Policy #28 covering B&T short term access agreements, an entry permit was issued to Greenwich Club Residences Condominium on the above terms and conditions. MTA Legal approved the permit as to form and the Permittee provided the appropriate insurance.

Staff Summary

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

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

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Internal Approvals			
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	Chief Development Officer		
	Chief of Staff		
	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 PERMITTEE: Premium Outlet Partners, L.P.
 LOCATION: Harriman Station parking facility, Harriman, New York
 ACTIVITY: Parking for Permittee's employees
 TERM: Saturday, September 2nd through Monday, September 4th, 2017
 SPACE: Up to 700 spaces at the Harriman station parking facility
 COMPENSATION: \$6,888.00

COMMENTS:

Pursuant to the Board-approved Real Estate Department policy # 26 governing temporary use of station parking facilities by for-profit corporations in connection with short-term parking activities, the Permittee, which owns the Woodbury Common outlet mall, was granted permission to use up to 700 spaces at the Location during Memorial Day Weekend and to operate a shuttle bus for its employees.

Compensation calculated pursuant to the aforementioned Board policy.

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

Staff Summary

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

Date OCTOBER 23, 2017
Vendor Name
Contract Number
Contract Manager Name
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Internal Approvals			
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	Chief Development Officer		
	Chief of Staff		
	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 PERMITTEE: Town of Cortlandt ("Town")
 LOCATION: Cortlandt Station parking facility, Cortlandt, New York
 ACTIVITY: Parking for the Town's "Family Fun Day"
 TERM: Saturday, September 9, 2017
 SPACE: East side parking lots
 COMPENSATION: \$1.00; payment waived

COMMENTS:

Pursuant to Board-approved Real Estate Department policy #25 governing use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Town was granted permission to utilize the east side parking lots at the Location in connection with its "Family Fun Day."

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

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