



Metropolitan Transportation Authority

Finance Committee Meeting

April 2018

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, 4/23/2018
12:15 - 1:30 PM ET**

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – MARCH 19, 2018

Finance Committee Minutes - Page 4

3. 2018 COMMITTEE WORK PLAN

2018 Work Plan - Page 10

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

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5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

MTA 2017 Annual Investment Report (Full Report Available in the Exhibit Book and MTA.Info) - Page 28

Report and Information Items

Annual Report of Variable Rate Debt Presentation (Exhibit Book & MTA.Info)

*DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended
December 2017 (Exhibit Book & MTA.Info)*

Procurements

MTAHQ Procurement Report - Page 30

MTAHQ Competitive Procurements - Page 32

MTAHQ Ratifications - Page 37

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

LIRR Procurement - Page 45

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 47

8. BRIDGES AND TUNNELS

B&T Procurements - Page 49

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY

Capital Market Based Re Insurance - Page 53

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 57

Overtime - Page 63

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 68

Debt Service - Page 77

Positions - Page 79

Farebox Operating and Recovery Ratios - Page 82

MTA Ridership - Page 83

Fuel Hedge Program - Page 107

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 111

Report and Information Items

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Minutes of the MTA Finance Committee Meeting
March 19, 2018
2 Broadway, 20th Floor Board Room
New York, NY 10004
Scheduled 1:00 PM

The following Finance Committee Members attended:

Hon. Lawrence Schwartz, Chair
Hon. Fernando Ferrer, Vice Chair
Hon. Norman E. Brown
Hon. Ira Greenberg
Hon. Charles G. Moerdler
Hon. Mitchell H. Pally
Hon. Veronica Vanterpool
Hon. Peter Ward
Hon. Carl Weisbrod
Hon. Carl V. Wortendyke

The following Finance Committee Members did not attend:

Hon. David R. Jones
Hon. John J. Molloy
Hon. Scott Rechler
Hon. Polly Trottenberg
Hon. James E. Vitiello
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
Marcia Tannian
David Ross
David Florio

Chairman Schwartz called the March 19, 2018 meeting of the Finance Committee to order at 1:35 PM.

I. Public Comments

There were no public speakers.

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on February 20, 2018 (see pages 4 through 10 of the Committee book).

III. Committee Work Plan

There were no changes to the Work Plan (see pages 12 through 19 of the Committee book).

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Douglas Johnson presented BudgetWatch (see the MTA website for the entire BudgetWatch <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>). Reporting in BudgetWatch focuses on February operating results and subsidy results through March.

Revenues: Mr. Johnson reported that for the month of February 2018, passenger revenues were unfavorable by \$6.0 million, increasing the unfavorable YTD variance to \$30 million. He noted that these unfavorable results were primarily from lower subway and bus ridership as well as the impact of adverse weather, especially from Winter Storm Grayson in January 2018. MTA Bus was favorable for February, but remained unfavorable YTD. Mr. Johnson reported that commuter railroads were close to target for both February and YTD. Toll revenues were favorable by \$3 million for the month, increasing the favorable YTD variance to \$7 million.

Expenses: Mr. Johnson reported that preliminary expenses for February and YTD were slightly favorable, reflecting higher labor expenses at NYCT, including overtime, which were offset by favorable results at other agencies. Debt service costs were unfavorable due to the timing of debt service deposits, but remain slightly favorable YTD.

Subsidies: Mr. Johnson reported that subsidies in March were unfavorable by \$25.2 million, and the YTD variance was unfavorable by \$17.2 million. He noted that included in these variances was an unfavorable timing variance for MTA Aid of approximately \$22 million. Adjusted for timing, the subsidies are considered mostly on target. Mortgage Recording Tax collections were unfavorable, both for March and YTD, and were offset by favorable March and YTD results for the Urban Tax and Petroleum Business Tax. Mr. Johnson further noted that Payroll Mobility Tax receipts were on target for March and remain favorable YTD.

Overall: Mr. Johnson summarized that overall, preliminary results were roughly on target for the month and YTD, noting it is still too early in the year to draw conclusions. Mr. Johnson further commented that the unfavorable results for NYCT passenger revenue and for the Mortgage Recording Tax are a matter of concern and staff will be monitoring.

B. FinanceWatch

Ms. Marcia Tannian presented highlights from FinanceWatch (see pages 22 through 32 of the Committee book for the complete FinanceWatch report).

Rating Action: Ms. Tannian reported that on March 12, 2018, S&P Global Ratings lowered its long-term rating on all outstanding MTA Transportation Revenue Bonds (TRBs) to A+ from AA-, with a negative outlook. She noted that the downgrade was under S&P's Mass Transit Enterprise Rating criteria, and S&P applies an enterprise rating to the TRBs despite the gross

revenue pledge that protects bondholders on those bonds. Ms. Tannian noted the factor causing the concern for S&P was the net debt service coverage and that S&P noted it will be looking for additional sustainable and recurring revenues to address this concern.

Upcoming Transaction: Ms. Tannian reported that there would be a competitive pricing for a remarketing of TRB Subseries 2002D-2b (LIBOR Floating Rate Tender Notes) on Tuesday, March 20, 2018, and that Mr. Patrick McCoy would provide results of the transaction at the April meeting.

Discussion: Mr. Pally inquired whether the downgrade will affect the interest rates achievable on the upcoming transaction. Ms. Tannian responded that on any given day gauging the effect of the lower bond rating on interest rates is challenging because the municipal market can vary. She noted that correlation can be challenging, and that, for example, the MTA had a refunding in September and again in November, and the results were different even though the ratings were the same.

V. MTA Headquarters and All-Agency Items

A. Action Item

Mr. David Ross reported that there was one action item, the All-Agency Annual Procurement Report. Mr. Johnson noted the action item is to authorize filing the annual MTA All-Agency Procurement report for the period January 1, 2017 – December 31, 2017, with the State of New York, as required under Section 2879 of the State Public Authorities Law (see page 30 of the Committee book for the staff summary).

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

B. Reports and Information Items

Mr. Ross noted there were two Reports and Information Items, the quarterly Contract Change Order Report (see pages 31 through 33 of the Committee book) and the MTA Prompt-Payment Annual Report 2017 (see pages 34 through 36 of the Committee book).

1. Quarterly Contract Change Order Report

This report shows the fourth quarter 2017 contract change orders with values between \$250,000 and \$750,000. Contracts with larger values are captured within monthly procurement packages.

2. MTA Prompt-Payment Annual Report 2017

Mr. Johnson highlighted the report, noting MTA-wide success in meeting mandated prompt payment deadlines including a decrease in the interest penalties incurred as a result of late payment. In 2017, MTA, agency-wide, paid a total of \$51,706 interest on the total invoice value of \$11.8 billion. This is a 10.1% decrease in the amount of prompt payment interest compared to the 2016 amount.

C. Procurements

Mr. Ross reported that there were 17 procurements for MTA Headquarters for a total of

\$102,461,234, including seven competitive procurements for personal services contracts and modifications for a total of \$7,762,723, and 10 procurement actions for ratification pursuant to Executive Order 168 for a total of \$94,698,511 (see pages 37 through 51 of the Committee book for details on the all the MTAHQ procurements). Mr. Ross noted that one of the ten items for ratification is for MTAHQ and the rest are NYCT, of which eight were competitive.

Discussion: Mr. Albert inquired regarding the item related to LED interior lights being installed on 100 R46 and 240 R62A subway cars and whether the lighting will be the same color as currently installed lights. Mr. Steve Plochochi, Senior Vice President Operations Support, Materiel, New York City Transit, answered that he knows the lighting will be brighter, but he will need to check and follow-up regarding the color.

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

VI. Metro-North Railroad

A. Action Item (Metro-North and LIRR)

Mr. Johnson reported that there was one action item for both Metro-North and LIRR, to extend the refund period for unused portions of one-way, round trip, and ten trip tickets for an additional two year period, to bring the railroads into compliance pursuant to Public Authorities Law Section 1266-k, which became effective in December 2017 (see pages 52 and 53 of the Committee book).

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

B. Metro-North Procurement

Mr. Ross reported that there was one procurement item, a proposed modification to a contract adding \$1 million to a contract with Dayton T. Brown to provide engineering services required to prepare the revenue service demonstration report for the Federal Railroad Administration for Positive Train Control certification (see pages 54 and 55 of the Committee book).

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

VII. LIRR

A. LIRR Procurements

Mr. Ross reported that there were two procurement for LIRR for a total of \$23.3 million, including one for an award of a design build contract to Forte Construction Corp. for renovations at the Northport Station for \$13.4 million and the other to ratify an emergency declaration pursuant to which Power Resources International was engaged for Main Line Second Track motor generator upgrades for approximately \$9.9 million (see pages 56 through 61 of the Committee book).

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

VIII. NYCT/MTA Bus Operations

A. Procurement

Mr. Ross reported that there was one modification to extend and provide \$1.38 million in additional funding for a contract that was originally awarded by the Port Authority of New York and New Jersey and covers various aspects of the Cortland Street Station project (see pages 62 and 63 of the Committee book).

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

IX. Bridges and Tunnels

There were no items for Bridges and Tunnels.

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month's consolidated reports include: January actual results versus Adopted Budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 64 through 115 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were five action items (see pages 116 through 148 of the Committee book for all real estate action and information items), which include:

1. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines as required by Public Authorities Law Sections 2895-2897.
2. Master License between the County of Suffolk and the MTA Police Department for installation of antennas at various sites in Suffolk County, NY.
3. Consent to granting of a permanent easement by Midtown Trackage Ventures, LLC to the City of New York for the installation, operation, and maintenance of a water tunnel under Metro-North's Hudson Line in the Town of Wappinger, NY.
4. Expansion of the lease between DASO LLC and LIRR for office space at 300 Old Country Road, Mineola, NY.
5. Permanent easement(s) from Suffolk County for the installation of PSEG aerial power cables to LIRR property, required for the Main Line Double Track Project in Ronkonkoma, NY.

Discussion: Mr. Weisbrod asked for additional details on the permanent easement by Midtown

Trackage Ventures, LLC (“Midtown Trackage”). Mr. Florio responded that MTA’s consent is needed for the easement because of the ground lease between MTA and Midtown Trackage for Grand Central Terminal and the Harlem & Hudson Lines. Mr. Weisbrod further inquired regarding the payments made related to the easement. Mr. Florio answered that MTA is receiving a separate \$1,950 fair market value payment and Midtown Trackage is receiving an administrative fee of \$2,500. Mr. Greenberg also inquired about the easement and Midtown Trackage. Mr. Florio noted that Midtown Trackage is a separate company that owns the Harlem and Hudson Lines in Grand Central Terminal and MTA leases the land from that company, which is the most recent successor to the former Penn Central Corporation (after American Premier Underwriters).

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

XIII. Adjournment

Upon motion duly made and seconded, the March 19, 2018 meeting of the Finance Committee was adjourned at 1:52 PM.

Respectfully submitted,

Marcia Tannian
Deputy Director, Finance

2018 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

May 2018

Other:

Station Maintenance Billings Approval
Annual Pension Fund Report (Audit Committee Members to be invited)
Annual FMTAC Meeting
Annual FMTAC Investment Performance Report

MTA Comptroller
MTA Labor
MTA RIM
MTA RIM

June 2018

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Update on IT Transformation
Update on Procurement Consolidation
Contract Change Order Report
DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2018

MTA Information Technology
MTA Procurement
MTA Proc., Agencies

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 2019-2022
(materials previously distributed)

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

Contract Change Order Report
DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2018

MTA Proc., Agencies

MTA Comptroller

October 2018

2019 Preliminary Budget/July Financial Plan 2019-2022
(materials previously distributed)

MTA Div. Mgmt/Budget

| | |
|--|---|
| <i>Other:</i> | |
| Update on the Business Service Center | MTA BSC |
| Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge | MTA Finance |
| MTA 2018 Semi-Annual Investment Report | MTA Treasury |
| <u>November 2018</u> | |
| 2019 Final Proposed Budget/November Financial Plan 2019-2022 (Joint Session with MTA Board) | MTA Div. Mgmt/Budget |
| <i>Other:</i> | |
| Station Maintenance Billing Update | MTA Comptroller |
| Review and Assessment of the Finance Committee Charter | MTA CFO |
| <u>December 2018</u> | |
| Adoption of 2019 Budget and 2019-2022 Financial Plan | MTA Div. Mgmt/Budget |
| <i>Action Items:</i> | |
| Authorization to issue New Money Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, and TBTA Subordinated Revenue Bonds | MTA Finance |
| Approval of Supplemental Resolutions Authorizing Refunding Bonds | MTA Finance |
| MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes | MTA Treasury |
| <i>Other:</i> | |
| Draft 2019 Finance Committee Work Plan | MTA Div. Mgmt/Budget |
| Contract Change Order Report | MTA Proc., Agencies |
| <u>January 2019</u> | |
| <i>Other:</i> | |
| Special Report: Finance Department 2018 Year-End Review | MTA Finance |
| DRAFT MTA Financial Statements 3 rd Quarter for the Nine-Months Ended September 2018 | MTA Comptroller |
| <u>February 2019</u> | |
| <i>Action Items:</i> | |
| 2018 TBTA Operating Surplus | B&T/MTA |
| Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties | MTA Treasury, MTA Div. Mgmt/Budget |
| <i>Other:</i> | |
| February Financial Plan 2019-2022 | MTA Div. Mgmt/Budget |
| <u>March 2019</u> | |
| <i>Action Items:</i> | |
| 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 |
| <i>Other:</i> | |
| MTA Prompt Payment Annual Report 2018 | MTA BSC |
| Contract Change Order Report | MTA Proc., Agencies |

April 2019

Action Item:

MTA 2018 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 2018

MTA Comptroller

DETAILS

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 investment 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.

JULY 2018

2019 Preliminary Budget/July Financial Plan 2019-2022 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2018, a Preliminary Budget for 2019, and a Financial Plan for 2019-2022.

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.

NOVEMBER 2018

2019 Final Proposed Budget/November Financial Plan 2019-2022 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 20189, a Final Proposed Budget for 20197, and an updated Financial Plan for 2019-2022.

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, 2018.

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 2018

Adoption of 2019 Budget and 2019-2022 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2019 and 2019-2022 Financial Plan.

Action Items:

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.

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.

Other:

Draft 2019 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2019 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 2019

Other:

Special Report: Finance Department 2018 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2018.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2018

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

FEBRUARY 2019

Action Items:

2018 TBTA Operating Surplus

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2018 Operating Surplus and Investment Income, (2) advances of TBTA 2018 Operating Surplus, and (3) the deduction from 2018 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 2019-2022

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 2019

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 2019

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 2018

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2018.

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Financing Activity

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

On March 29, 2018, MTA effectuated a mandatory tender and remarketed \$100 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002D-2b because its current interest rate period was set to expire by its terms. A competitive method of sale was used for this transaction. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC served as co-financial advisors.

Fuel Hedging Program

\$5,651,357 Diesel Fuel Hedge

On March 28, 2018, MTA executed a 2,853,500 gallon ultra-low sulfur diesel fuel hedge with Goldman Sachs & Co./J Aron at an all-in price of \$1.9805/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 March 2019 through February 2020.

METROPOLITAN TRANSPORTATION AUTHORITY

FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

March 2018

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|----------------|----------------|----------------|---------------|----------------------------------|
| Dedicated Tax Fund: | | | | | |
| NYC Transit | \$34.0 | \$34.4 | (\$0.4) | | |
| Commuter Railroads | 6.9 | 6.8 | 0.1 | | |
| Dedicated Tax Fund Subtotal | \$40.9 | \$41.1 | (\$0.2) | -0.6% | |
| MTA Transportation Revenue: | | | | | |
| NYC Transit | \$78.4 | \$77.8 | \$0.6 | | |
| Commuter Railroads | 51.4 | 49.5 | 1.9 | | |
| MTA Bus | 1.7 | 2.1 | (0.3) | | |
| SIRTOA | 0.1 | 0.2 | (0.1) | | |
| MTA Transportation Revenue Subtotal | \$131.6 | \$129.5 | \$2.1 | 1.6% | |
| 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 | \$0.5 | (\$0.5) | 0.0% | |
| TBTA General Resolution (2): | | | | | |
| NYC Transit | \$16.6 | \$13.4 | \$3.2 | | |
| Commuter Railroads | 7.5 | 6.1 | 1.5 | | |
| Bridges & Tunnels | 21.7 | 17.4 | 4.3 | | |
| TBTA General Resolution Subtotal | \$45.9 | \$36.8 | \$9.0 | 19.7% | Timing of debt service deposits. |
| TBTA Subordinate (2): | | | | | |
| NYC Transit | \$5.5 | \$9.6 | (\$4.1) | | |
| Commuter Railroads | 2.5 | 4.3 | (1.8) | | |
| Bridges & Tunnels | 2.1 | 3.6 | (1.5) | | |
| TBTA Subordinate Subtotal | \$10.1 | \$17.5 | (\$7.4) | -73.5% | Timing of debt service deposits. |
| Total Debt Service | \$228.4 | \$225.5 | \$2.9 | 1.3% | |
| Debt Service by Agency: | | | | | |
| NYC Transit | \$134.5 | \$135.5 | (\$1.0) | | |
| Commuter Railroads | 68.3 | 66.7 | 1.6 | | |
| MTA Bus | 1.7 | 2.1 | (0.3) | | |
| SIRTOA | 0.1 | 0.2 | (0.1) | | |
| Bridges & Tunnels | 23.8 | 21.1 | 2.7 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$228.4 | \$225.5 | \$2.9 | 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

FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

March 2018 Year-to-Date

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|----------------|----------------|----------------|---------------|----------------------------------|
| Dedicated Tax Fund: | | | | | |
| NYC Transit | \$102.0 | \$101.1 | \$0.9 | | |
| Commuter Railroads | 20.7 | 20.8 | 0.0 | | |
| Dedicated Tax Fund Subtotal | \$122.7 | \$121.9 | \$0.9 | 0.7% | |
| MTA Transportation Revenue: | | | | | |
| NYC Transit | \$235.2 | \$237.7 | (\$2.5) | | |
| Commuter Railroads | 154.2 | 151.1 | 3.1 | | |
| MTA Bus | 5.1 | 2.1 | 3.1 | | |
| SIRTOA | 0.3 | 0.2 | 0.1 | | |
| MTA Transportation Revenue Subtotal | \$394.9 | \$391.0 | \$3.9 | 1.0% | |
| 2 Broadway COPs: | | | | | |
| NYC Transit | \$0.0 | \$1.1 | (\$1.1) | | |
| Bridges & Tunnels | 0.0 | 0.2 | (0.2) | | |
| MTA HQ | 0.0 | 0.0 | 0.0 | | |
| Commuter Railroads | 0.0 | 0.3 | (0.3) | | |
| 2 Broadway COPs Subtotal | \$0.0 | \$1.6 | (\$1.6) | 0.0% | |
| TBTA General Resolution (2): | | | | | |
| NYC Transit | \$49.8 | \$47.5 | \$2.3 | | |
| Commuter Railroads | 22.6 | 21.6 | 1.0 | | |
| Bridges & Tunnels | 65.2 | 61.8 | 3.4 | | |
| TBTA General Resolution Subtotal | \$137.6 | \$130.9 | \$6.7 | 4.9% | Timing of debt service deposits. |
| TBTA Subordinate (2): | | | | | |
| NYC Transit | \$16.5 | \$18.6 | (\$2.1) | | |
| Commuter Railroads | 7.4 | 8.4 | (0.9) | | |
| Bridges & Tunnels | 6.2 | 7.0 | (0.8) | | |
| TBTA Subordinate Subtotal | \$30.2 | \$34.0 | (\$3.8) | -12.5% | Timing of debt service deposits. |
| Total Debt Service | \$685.4 | \$679.3 | \$6.1 | 0.9% | |
| Debt Service by Agency: | | | | | |
| NYC Transit | \$403.5 | \$406.0 | (\$2.5) | | |
| Commuter Railroads | 205.0 | 202.1 | 2.9 | | |
| MTA Bus | 5.1 | 2.1 | 3.1 | | |
| SIRTOA | 0.3 | 0.2 | 0.1 | | |
| Bridges & Tunnels | 71.4 | 68.9 | 2.4 | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$685.4 | \$679.3 | \$6.1 | 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
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 | BofA Merrill | Loop Capital | Merrill Lynch | Goldman | TD Securities |
| Liquidity Provider | BofA Merrill | 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 |
| 2/28/2018 | 1.09% | 1.10% | 0.01% | 1.13% | 0.04% |
| 3/7/2018 | 1.13% | 1.14% | 0.01% | 1.17% | 0.04% |
| 3/14/2018 | 1.22% | 1.22% | 0.00% | 1.26% | 0.04% |
| 3/21/2018 | 1.36% | 1.39% | 0.03% | 1.43% | 0.07% |
| 3/28/2018 | 1.58% | 1.59% | 0.01% | 1.63% | 0.05% |
| 4/4/2018 | 1.60% | 1.65% | 0.05% | 1.70% | 0.10% |

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 | |
| | | Spread to | | Spread to | | Spread to | | Spread to | |
| Date | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA |
| 2/28/2018 | 1.09% | 1.11% | 0.02% | 1.09% | 0.00% | 1.13% | 0.04% | 1.09% | 0.00% |
| 3/7/2018 | 1.13% | 1.14% | 0.01% | 1.12% | -0.01% | 1.17% | 0.04% | 1.12% | -0.01% |
| 3/14/2018 | 1.22% | 1.24% | 0.02% | 1.22% | 0.00% | 1.26% | 0.04% | 1.22% | 0.00% |
| 3/21/2018 | 1.36% | 1.39% | 0.03% | 1.37% | 0.01% | 1.42% | 0.06% | 1.36% | 0.00% |
| 3/28/2018 | 1.58% | 1.59% | 0.01% | 1.57% | -0.01% | 1.64% | 0.06% | 1.59% | 0.01% |
| 4/4/2018 | 1.60% | 1.69% | 0.09% | 1.67% | 0.07% | 1.66% | 0.06% | 1.62% | 0.02% |

TBTA General Revenue Bonds

| Issue | | TBTA 2005B-3 | |
|-----------------------|-------|------------------|--------|
| Remarketing Agent | | Morgan Stanley | |
| Liquidity Provider | | Tokyo Mitsubishi | |
| Liquidity/Insurer | | LoC | |
| Par Outstanding (\$m) | | 191.30 | |
| Swap Notional (\$m) | | 191.30 | |
| Date | SIFMA | Spread to | |
| | | Rate | SIFMA |
| 2/28/2018 | 1.09% | 1.17% | 0.08% |
| 3/7/2018 | 1.13% | 1.17% | 0.04% |
| 3/14/2018 | 1.22% | 1.17% | -0.05% |
| 3/21/2018 | 1.36% | 1.39% | 0.03% |
| 3/28/2018 | 1.58% | 1.52% | -0.06% |
| 4/4/2018 | 1.60% | 1.65% | 0.05% |

| Issue | | TBTA 2001B | | TBTA 2001C | |
|-----------------------|-------|--------------|--------|------------------|--------|
| Remarketing Agent | | Citigroup | | Morgan Stanley | |
| Liquidity Provider | | State Street | | Tokyo Mitsubishi | |
| Liquidity/Insurer | | LoC | | LoC | |
| Par Outstanding (\$m) | | 117.81 | | 117.80 | |
| Swap Notional (\$m) | | None | | None | |
| | | Spread to | | Spread to | |
| Date | SIFMA | Rate | SIFMA | Rate | SIFMA |
| 2/27/2018 | 1.09% | 1.06% | -0.03% | 1.17% | 0.08% |
| 3/6/2018 | 1.13% | 1.08% | -0.05% | 1.17% | 0.04% |
| 3/13/2018 | 1.22% | 1.19% | -0.03% | 1.17% | -0.05% |
| 3/20/2018 | 1.36% | 1.34% | -0.02% | 1.39% | 0.03% |
| 3/27/2018 | 1.58% | 1.53% | -0.05% | 1.52% | -0.06% |
| 4/3/2018 | 1.60% | 1.65% | 0.05% | 1.65% | 0.05% |

| 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 |
| 2/27/2018 | 1.09% | 1.08% | -0.01% |
| 3/6/2018 | 1.13% | 1.11% | -0.02% |
| 3/13/2018 | 1.22% | 1.21% | -0.01% |
| 3/20/2018 | 1.36% | 1.33% | -0.03% |
| 3/27/2018 | 1.58% | 1.58% | 0.00% |
| 4/3/2018 | 1.60% | 1.58% | -0.02% |

Report Date 4/6/2018

**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 | | 11/15/2022 | | 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 |
| 2/28/2018 | 1.09% | 1.67% | 0.58% | 1.59% | 0.50% | 1.54% | 0.45% | 1.67% | 0.58% |
| 3/7/2018 | 1.13% | 1.71% | 0.58% | 1.63% | 0.50% | 1.58% | 0.45% | 1.71% | 0.58% |
| 3/14/2018 | 1.22% | 1.80% | 0.58% | 1.72% | 0.50% | 1.67% | 0.45% | 1.80% | 0.58% |
| 3/21/2018 | 1.36% | 1.94% | 0.58% | 1.86% | 0.50% | 1.81% | 0.45% | 1.94% | 0.58% |
| 3/28/2018 | 1.58% | 2.16% | 0.58% | 2.08% | 0.50% | 2.03% | 0.45% | 2.16% | 0.58% |
| 4/4/2018 | 1.60% | 2.18% | 0.58% | 2.10% | 0.50% | 2.05% | 0.45% | 2.18% | 0.58% |

Dedicated Tax Fund Bonds

| Issue | | DTF 2002B-3b | | DTF 2002B-3c | | DTF 2002B-3d | |
|-----------------------|-------|--------------|-----------------|--------------|-----------------|--------------|-----------------|
| Remarketing Agent | | N/A | | N/A | | N/A | |
| Initial Purchase Date | | 11/01/18 | | 11/01/19 | | 11/01/20 | |
| Liquidity/Insurer | | None | | None | | None | |
| Par Outstanding (\$m) | | 48.60 | | 50.70 | | 15.90 | |
| Swap Notional (\$m) | | None | | None | | None | |
| Date | SIFMA | Rate | Spread to SIFMA | Rate | Spread to SIFMA | Rate | Spread to SIFMA |
| 2/28/2018 | 1.09% | 1.99% | 0.90% | 2.04% | 0.95% | 2.09% | 1.00% |
| 3/7/2018 | 1.13% | 2.03% | 0.90% | 2.08% | 0.95% | 2.13% | 1.00% |
| 3/14/2018 | 1.22% | 2.12% | 0.90% | 2.17% | 0.95% | 2.22% | 1.00% |
| 3/21/2018 | 1.36% | 2.26% | 0.90% | 2.31% | 0.95% | 2.36% | 1.00% |
| 3/28/2018 | 1.58% | 2.48% | 0.90% | 2.53% | 0.95% | 2.58% | 1.00% |
| 4/4/2018 | 1.60% | 2.50% | 0.90% | 2.55% | 0.95% | 2.60% | 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 |
| 2/28/2018 | 1.09% | 1.54% | 0.45% | 1.67% | 0.58% | 1.46% | 0.37% | 1.54% | 0.45% |
| 3/7/2018 | 1.13% | 1.58% | 0.45% | 1.71% | 0.58% | 1.50% | 0.37% | 1.58% | 0.45% |
| 3/14/2018 | 1.22% | 1.67% | 0.45% | 1.80% | 0.58% | 1.59% | 0.37% | 1.67% | 0.45% |
| 3/21/2018 | 1.36% | 1.81% | 0.45% | 1.94% | 0.58% | 1.73% | 0.37% | 1.81% | 0.45% |
| 3/28/2018 | 1.58% | 2.03% | 0.45% | 2.16% | 0.58% | 1.95% | 0.37% | 2.03% | 0.45% |
| 4/4/2018 | 1.60% | 2.05% | 0.45% | 2.18% | 0.58% | 1.97% | 0.37% | 2.05% | 0.45% |

TBTA General Revenue Bonds

| Issue | | TBTA SUB 2000ABCD-5 | |
|-----------------------|-------|---------------------|-----------------|
| Remarketing Agent | | N/A | |
| Initial Purchase Date | | 1/1/2019 | |
| Liquidity/Insurer | | None | |
| Par Outstanding (\$m) | | 18.85 | |
| Swap Notional (\$m) | | 11.15 | |
| Date | SIFMA | Rate | Spread to SIFMA |
| 2/28/2018 | 1.09% | 1.53% | 0.44% |
| 3/7/2018 | 1.13% | 1.57% | 0.44% |
| 3/14/2018 | 1.22% | 1.66% | 0.44% |
| 3/21/2018 | 1.36% | 1.80% | 0.44% |
| 3/28/2018 | 1.58% | 2.02% | 0.44% |
| 4/4/2018 | 1.60% | 2.04% | 0.44% |

Report Date 4/6/2018

**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 | 69% of 1M LIBOR | Rate | Spread to 1M LIBOR | Rate | Spread to 1M LIBOR | Rate | Spread to 1M LIBOR |
| 2/28/2018 | 1.09% | 1.66% | 0.57% | 1.77% | 0.68% | 1.69% | 0.60% |
| 3/7/2018 | 1.15% | 1.72% | 0.57% | 1.83% | 0.68% | 1.75% | 0.60% |
| 3/14/2018 | 1.15% | 1.72% | 0.57% | 1.83% | 0.68% | 1.75% | 0.60% |
| 3/21/2018 | 1.15% | 1.72% | 0.57% | 1.83% | 0.68% | 1.75% | 0.60% |
| 3/28/2018 | 1.15% | 1.72% | 0.57% | 1.83% | 0.68% | 1.75% | 0.60% |
| 4/4/2018 | 1.30% | 1.87% | 0.57% | 1.98% | 0.68% | 1.60% | 0.30% |

| Issue | | TRB 2002G-1f | | TRB 2002G-1h | | TRB 2011B | |
|-----------------------|-----------------|--------------|--------------------|--------------|--------------------|-----------|--------------------|
| Remarketing Agent | | N/A | | N/A | | N/A | |
| Initial Purchase Date | | 11/1/2018 | | 2/1/2022 | | 11/1/2022 | |
| Liquidity/Insurer | | None | | None | | None | |
| Par Outstanding (\$m) | | 42.58 | | 56.89 | | 99.56 | |
| Swap Notional (\$m) | | 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 |
| 2/28/2018 | 1.06% | 1.54% | 0.48% | 1.88% | 0.82% | 1.61% | 0.55% |
| 3/7/2018 | 1.12% | 1.60% | 0.48% | 1.94% | 0.82% | 1.67% | 0.55% |
| 3/14/2018 | 1.12% | 1.60% | 0.48% | 1.94% | 0.82% | 1.67% | 0.55% |
| 3/21/2018 | 1.12% | 1.60% | 0.48% | 1.94% | 0.82% | 1.67% | 0.55% |
| 3/28/2018 | 1.12% | 1.60% | 0.48% | 1.94% | 0.82% | 1.67% | 0.55% |
| 4/4/2018 | 1.26% | 1.75% | 0.48% | 2.08% | 0.82% | 1.81% | 0.55% |

| 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 | | 11/1/2022 | |
| 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 |
| 2/28/2018 | 1.06% | 1.36% | 0.30% | 1.76% | 0.70% | 1.61% | 0.55% |
| 3/7/2018 | 1.12% | 1.42% | 0.30% | 1.82% | 0.70% | 1.67% | 0.55% |
| 3/14/2018 | 1.12% | 1.42% | 0.30% | 1.82% | 0.70% | 1.67% | 0.55% |
| 3/21/2018 | 1.12% | 1.42% | 0.30% | 1.82% | 0.70% | 1.67% | 0.55% |
| 3/28/2018 | 1.12% | 1.42% | 0.30% | 1.82% | 0.70% | 1.67% | 0.55% |
| 4/4/2018 | 1.26% | 1.57% | 0.30% | 1.96% | 0.70% | 1.81% | 0.55% |

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 |
| 2/28/2018 | 1.06% | 1.76% | 0.70% | 1.46% | 0.40% | 1.64% | 0.58% |
| 3/7/2018 | 1.12% | 1.82% | 0.70% | 1.52% | 0.40% | 1.70% | 0.58% |
| 3/14/2018 | 1.12% | 1.82% | 0.70% | 1.52% | 0.40% | 1.70% | 0.58% |
| 3/21/2018 | 1.12% | 1.82% | 0.70% | 1.52% | 0.40% | 1.70% | 0.58% |
| 3/28/2018 | 1.12% | 1.82% | 0.70% | 1.52% | 0.40% | 1.70% | 0.58% |
| 4/4/2018 | 1.26% | 1.96% | 0.70% | 1.66% | 0.40% | 1.84% | 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 |
| 2/28/2018 | 1.06% | 1.41% | 0.35% | 1.56% | 0.50% |
| 3/7/2018 | 1.12% | 1.47% | 0.35% | 1.62% | 0.50% |
| 3/14/2018 | 1.12% | 1.47% | 0.35% | 1.62% | 0.50% |
| 3/21/2018 | 1.12% | 1.47% | 0.35% | 1.62% | 0.50% |
| 3/28/2018 | 1.12% | 1.47% | 0.35% | 1.62% | 0.50% |
| 4/4/2018 | 1.26% | 1.61% | 0.35% | 1.76% | 0.50% |

Report Date 4/6/2018

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 |
| 3/28/2018 | 0.90% | 1.52% | 0.62% | 1.50% | 0.60% | 1.56% | 0.66% | 1.56% | 0.66% |
| 3/29/2018 | 0.90% | 1.72% | 0.82% | 1.75% | 0.85% | 1.70% | 0.80% | 1.70% | 0.80% |
| 3/30/2018 | 0.90% | 1.72% | 0.82% | 1.75% | 0.85% | 1.70% | 0.80% | 1.70% | 0.80% |
| 3/31/2018 | 0.90% | 1.72% | 0.82% | 1.75% | 0.85% | 1.70% | 0.80% | 1.70% | 0.80% |
| 4/1/2018 | 0.90% | 1.72% | 0.82% | 1.75% | 0.85% | 1.70% | 0.80% | 1.70% | 0.80% |
| 4/2/2018 | 0.90% | 1.74% | 0.84% | 1.73% | 0.83% | 1.62% | 0.72% | 1.62% | 0.72% |
| 4/3/2018 | 0.90% | 1.63% | 0.73% | 1.55% | 0.65% | 1.52% | 0.62% | 1.52% | 0.62% |
| 4/4/2018 | 0.85% | 1.58% | 0.73% | 1.50% | 0.65% | 1.50% | 0.65% | 1.50% | 0.65% |
| 4/5/2018 | 0.85% | 1.55% | 0.70% | 1.52% | 0.67% | 1.54% | 0.69% | 1.54% | 0.69% |
| 4/6/2018 | 0.85% | 1.54% | 0.69% | 1.55% | 0.70% | 1.55% | 0.70% | 1.55% | 0.70% |

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

| Issue | | TBTA 2002F | | TBTA 2003B-1 | | TBTA 2005B-2 | | DTF 2008A-1 | |
|-----------------------|-------|------------|-------|--------------|-------|--------------|-------|---------------|-------|
| Dealer | | JP Morgan | | BofA Merrill | | Citigroup | | TD Securities | |
| Liquidity Provider | | Helaba | | BofA Merrill | | Citibank | | TD Bank | |
| Type of Liquidity | | LoC | | LoC | | LoC | | LoC | |
| Par Outstanding (\$m) | | 179.79 | | 122.64 | | 190.30 | | 167.44 | |
| Swap Notional (\$m) | | 179.79 | | 1.31 | | 190.30 | | 164.49 | |
| Date | SIFMA | Spread to | | Spread to | | Spread to | | Spread to | |
| | | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA | Rate | SIFMA |
| 3/28/2018 | 0.90% | 1.64% | 0.74% | 1.59% | 0.69% | 1.53% | 0.63% | 1.58% | 0.68% |
| 3/29/2018 | 0.90% | 1.77% | 0.87% | 1.70% | 0.80% | 1.66% | 0.76% | 1.70% | 0.80% |
| 3/30/2018 | 0.90% | 1.77% | 0.87% | 1.70% | 0.80% | 1.66% | 0.76% | 1.70% | 0.80% |
| 3/31/2018 | 0.90% | 1.77% | 0.87% | 1.70% | 0.80% | 1.66% | 0.76% | 1.70% | 0.80% |
| 4/1/2018 | 0.90% | 1.77% | 0.87% | 1.70% | 0.80% | 1.66% | 0.76% | 1.70% | 0.80% |
| 4/2/2018 | 0.90% | 1.62% | 0.72% | 1.53% | 0.63% | 1.58% | 0.68% | 1.60% | 0.70% |
| 4/3/2018 | 0.90% | 1.54% | 0.64% | 1.53% | 0.63% | 1.52% | 0.62% | 1.52% | 0.62% |
| 4/4/2018 | 0.85% | 1.54% | 0.69% | 1.51% | 0.66% | 1.51% | 0.66% | 1.52% | 0.67% |
| 4/5/2018 | 0.85% | 1.54% | 0.69% | 1.55% | 0.70% | 1.53% | 0.68% | 1.54% | 0.69% |
| 4/6/2018 | 0.85% | 1.64% | 0.79% | 1.53% | 0.68% | 1.56% | 0.71% | 1.56% | 0.71% |

Report Date 4/6/2018

MTA DEBT OUTSTANDING (\$ in Millions)

4/6/2018

| Type of Credit | | | | Principal Iss. Amount | Outstanding | | | Total Outstanding | TIC ¹ | Notes |
|--|------------|---------------|--------------------------------|-----------------------|--------------|-----------------|------------------------|-------------------|------------------|-------|
| | Series | BPA Sale Date | Series Original Final Maturity | | Fixed Amount | Variable Amount | Synthetic Fixed Amount | | | |
| Underlying Ratings (Moody's/S&P / Fitch/ Kroll) | | | | | | | | | | |
| MTA Transportation | | | | | | | | | | |
| Revenue Bonds | | | | | | | | | | |
| (A1/A+/AA-/AA+) | | | | | | | | | | |
| | 2002D | 5/30/02 | 11/1/2032 | 400.000 | 174.725 | - | 200.000 | 374.725 | 4.41 | |
| | 2002G | 11/20/02 | 11/1/2026 | 400.000 | - | 14.355 | 127.660 | 142.015 | 3.94 | |
| | 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 | 13.375 | - | - | 13.375 | 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 | - | - | 237.925 | 237.925 | 4.35 | |
| | 2005E | 11/2/05 | 11/1/2035 | 250.000 | - | 95.175 | 142.775 | 237.950 | 3.27 | |
| | 2005G | 12/7/05 | 11/1/2026 | 250.000 | 59.200 | - | - | 59.200 | 4.34 | |
| | 2006B | 12/20/06 | 11/15/2036 | 717.730 | 72.645 | - | - | 72.645 | 4.52 | |
| | 2008A | 2/21/08 | 11/15/2038 | 512.470 | 25.335 | - | - | 25.335 | 4.91 | |
| | 2008B | 2/21/08 | 11/15/2030 | 487.530 | 227.410 | - | - | 227.410 | 3.10 | |
| | 2008C | 10/23/08 | 11/15/2028 | 550.000 | 96.195 | - | - | 96.195 | 6.68 | |
| | 2009A | 10/15/09 | 11/15/2039 | 502.320 | 407.110 | - | - | 407.110 | 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 | 607.830 | - | - | 607.830 | 4.29 | |
| | 2010C | 7/7/10 | 11/15/2040 | 510.485 | 446.095 | - | - | 446.095 | 4.27 | |
| | 2010D | 12/7/10 | 11/15/2040 | 754.305 | 50.235 | - | - | 50.235 | 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 | 24.050 | - | - | 24.050 | 4.95 | |
| | 2011B | 9/14/11 | 11/1/2041 | 99.560 | - | 29.970 | 69.590 | 99.560 | 2.99 | |
| | 2011C | 11/10/11 | 11/15/2028 | 197.950 | 129.755 | - | - | 129.755 | 3.99 | |
| | 2011D | 12/7/11 | 11/15/2046 | 480.165 | 54.815 | - | - | 54.815 | 4.57 | |
| | 2012A | 3/15/12 | 11/15/2042 | 150.000 | 50.000 | 100.000 | - | 150.000 | 1.90 | |
| | 2012B | 3/15/12 | 11/15/2039 | 250.000 | 202.835 | - | - | 202.835 | 3.85 | |
| | 2012C | 5/3/12 | 11/15/2047 | 727.430 | 410.555 | - | - | 410.555 | 4.22 | |
| | 2012D | 8/20/12 | 11/15/2032 | 1,263.365 | 871.380 | - | - | 871.380 | 3.51 | |
| | 2012E | 7/20/12 | 11/15/2042 | 650.000 | 313.470 | - | - | 313.470 | 3.91 | |
| | 2012F | 9/28/12 | 11/15/2030 | 1,268.445 | 998.360 | - | - | 998.360 | 3.17 | |
| | 2012G | 11/13/12 | 11/1/2032 | 359.450 | - | - | 357.150 | 357.150 | 4.16 | |
| | 2012H | 11/15/12 | 11/15/2042 | 350.000 | 221.050 | - | - | 221.050 | 3.70 | |
| | 2013A | 1/24/13 | 11/15/2043 | 500.000 | 291.335 | - | - | 291.335 | 3.79 | |
| | 2013B | 4/2/13 | 11/15/2043 | 500.000 | 310.030 | - | - | 310.030 | 4.08 | |
| | 2013C | 6/11/13 | 11/15/2043 | 500.000 | 313.115 | - | - | 313.115 | 4.25 | |
| | 2013D | 7/11/13 | 11/15/2043 | 333.790 | 202.065 | - | - | 202.065 | 4.63 | |
| | 2013E | 11/15/13 | 11/15/2043 | 500.000 | 342.630 | - | - | 342.630 | 4.64 | |
| | 2014A | 2/28/14 | 11/15/2044 | 400.000 | 230.960 | - | - | 230.960 | 4.31 | |
| | 2014B | 4/17/14 | 11/15/2044 | 500.000 | 406.080 | - | - | 406.080 | 4.38 | |
| | 2014C | 6/26/2014 | 11/15/2036 | 500.000 | 361.285 | - | - | 361.285 | 3.32 | |
| | 2014D | 11/4/2014 | 11/15/2044 | 500.000 | 295.455 | 165.000 | - | 460.455 | 3.04 | |
| | 2015A | 1/22/2015 | 11/15/2045 | 850.000 | 555.780 | 250.000 | - | 805.780 | 2.90 | |
| | 2015B | 3/19/2015 | 11/15/2055 | 275.055 | 260.380 | - | - | 260.380 | 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 | - | 631.135 | - | 631.135 | 1.22 | |
| | 2015F | 12/17/2015 | 11/15/2036 | 330.430 | 320.195 | - | - | 320.195 | 3.21 | |
| | 2016A | 2/25/2016 | 11/15/2056 | 782.520 | 763.945 | - | - | 763.945 | 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 | 859.010 | - | - | 859.010 | 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 | 623.970 | - | - | 623.970 | 2.87 | |
| | 2017A | 3/16/2017 | 11/15/2057 | 325.585 | 323.855 | - | - | 323.855 | 3.78 | |
| | 2017B | 9/28/2017 | 11/15/2028 | 662.025 | 662.025 | - | - | 662.025 | 1.98 | |
| 2017C BANS | 10/25/2017 | 5/15/2019 | 1,000.000 | 1,000.000 | - | - | - | 1,000.000 | 1.15 | |
| | 2017C | 12/14/2017 | 11/15/2040 | 2,021.462 | 2,172.935 | - | - | 2,172.935 | 3.12 | |
| | 2017D | 12/21/2017 | 11/15/2047 | 643.095 | 643.095 | - | - | 643.095 | 3.51 | |
| 2018A BANS | 1/23/2018 | 8/15/2019 | 500.000 | 500.000 | - | - | - | 500.000 | 1.74 | |
| | 2018A | 1/23/2018 | 11/15/2048 | 472.310 | 472.310 | - | - | 472.310 | 1.91 | |
| | Total | | | 32,213.614 | 20,580.077 | 1,285.635 | 1,135.100 | 23,000.812 | 3.37 | |
| | | | | | | | | | WATIC | |
| TBTA General | 2001B | 12/19/01 | 1/1/2032 | 148.200 | - | 107.280 | - | 107.280 | 1.81 | |
| Revenue Bonds | 2001C | 12/1/01 | 1/1/2032 | 148.200 | - | 67.000 | 40.275 | 107.275 | 2.57 | |
| (Aa3/AA-/AA-/AA) | 2002F | 11/13/02 | 11/1/2032 | 246.480 | - | - | 171.555 | 171.555 | 3.60 | |
| | 2003B | 12/10/03 | 1/1/2033 | 250.000 | - | 149.940 | 18.745 | 168.685 | 1.93 | |
| | 2005A | 5/11/05 | 11/1/2035 | 150.000 | - | 88.060 | 22.650 | 110.710 | 2.38 | |
| | 2005B | 7/7/05 | 1/1/2032 | 800.000 | - | - | 570.900 | 570.900 | 3.74 | |
| | 2008A | 3/27/08 | 11/15/2038 | 822.770 | 24.165 | - | - | 24.165 | 4.93 | |

MTA DEBT OUTSTANDING (\$ in Millions)

4/6/2018

| Type of Credit | | | | | Outstanding | | | Total Outstanding | TIC ¹ | Notes |
|---|---------------|---------------|--------------------------------|-----------------------|--------------|-----------------|------------------------|-------------------|------------------|-------|
| Underlying Ratings (Moody's / S&P / Fitch/ Kroll) | Series | BPA Sale Date | Series Original Final Maturity | Principal Iss. Amount | Fixed Amount | Variable Amount | Synthetic Fixed Amount | | | |
| | 2008B | 3/27/08 | 11/15/2038 | 252.230 | 103.120 | 63.650 | - | 166.770 | 3.38 | |
| | 2008C | 7/30/08 | 11/15/2038 | 629.890 | 210.145 | - | - | 210.145 | 4.72 | |
| | 2009A | 2/18/09 | 11/15/2038 | 475.000 | 259.095 | - | - | 259.095 | 4.73 | |
| | 2009B | 9/17/09 | 11/15/2039 | 200.000 | 200.000 | - | - | 200.000 | 3.63 | |
| | 2010A | 10/28/10 | 11/15/2040 | 346.960 | 303.575 | - | - | 303.575 | 3.45 | |
| | 2011A | 10/13/11 | 1/1/2028 | 609.430 | 94.875 | - | - | 94.875 | 3.59 | |
| | 2012A | 6/6/12 | 11/15/2042 | 231.490 | 176.555 | - | - | 176.555 | 3.69 | |
| | 2012B | 8/23/12 | 11/15/2032 | 1,236.898 | 1,184.990 | - | - | 1,184.990 | 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 | 153.740 | - | - | 153.740 | 3.71 | |
| | 2014A | 2/6/14 | 11/15/2044 | 250.000 | 200.380 | - | - | 200.380 | 4.28 | |
| | 2015A | 5/15/15 | 11/15/2050 | 225.000 | 198.885 | - | - | 198.885 | 4.18 | |
| | 2015B | 11/16/2015 | 11/15/2045 | 65.000 | 62.720 | - | - | 62.720 | 3.88 | |
| | 2016A | 1/28/2016 | 11/15/2046 | 541.240 | 523.265 | - | - | 523.265 | 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 | |
| | 2017C | 11/17/2017 | 11/15/2042 | 720.990 | 720.990 | - | - | 720.990 | 2.81 | |
| | 2018A | 2/1/2018 | 11/15/2048 | 351.435 | 351.930 | - | - | 351.930 | 3.84 | |
| | | Total | | | 10,361.383 | 6,228.600 | 475.930 | 824.125 | 7,528.655 | 3.33 |
| | | | | | | | | | WATIC | |
| TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-) | 2000ABCD | 11/02/00 | 1/1/2019 | 263.000 | - | 7.700 | 11.150 | 18.850 | 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 | 135.520 | - | - | 135.520 | 4.69 | |
| | 2013A | 1/29/13 | 11/15/2032 | 761.600 | 743.480 | - | - | 743.480 | 3.13 | |
| | 2013D Taxable | 12/19/2013 | 11/15/2032 | 313.975 | 160.750 | 148.470 | - | 309.220 | 2.53 | |
| | Total | | | 2,585.780 | 1,179.575 | 156.170 | 11.150 | 1,346.895 | 3.40 | |
| | | | | | | | | WATIC | | |
| MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF) | 2002B | 9/5/02 | 11/1/2022 | 440.000 | - | 265.200 | - | 265.200 | 2.04 | |
| | 2004A | 3/10/04 | 11/15/2018 | 250.000 | 23.590 | - | - | 23.590 | 3.49 | |
| | 2004B | 3/10/04 | 11/15/2028 | 500.000 | 48.910 | - | - | 48.910 | 4.51 | |
| | 2004C | 12/21/04 | 11/15/2018 | 120.000 | 7.170 | - | - | 7.170 | 3.77 | |
| | 2008A | 6/25/08 | 11/1/2031 | 352.915 | - | 5.590 | 326.860 | 332.450 | 4.19 | |
| | 2008B | 8/7/08 | 11/1/2034 | 348.175 | 234.700 | 79.740 | - | 314.440 | 2.71 | |
| | 2009B | 4/30/09 | 11/15/2030 | 500.000 | 16.260 | - | - | 16.260 | 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 | 443.235 | - | - | 443.235 | 3.91 | |
| | 2011A | 3/31/11 | 11/15/2021 | 127.450 | 41.225 | - | - | 41.225 | 2.99 | |
| | 2012A | 10/25/12 | 11/15/2032 | 1,065.335 | 982.815 | - | - | 982.815 | 3.07 | |
| | 2016A | 3/10/16 | 11/15/2036 | 579.995 | 569.940 | - | - | 569.940 | 2.98 | |
| | 2016B | 5/26/16 | 11/15/2056 | 588.305 | 582.775 | - | - | 582.775 | 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 | | | 7,118.255 | 4,693.710 | 350.530 | 326.860 | 5,371.100 | 3.55 |
| | | | | | | | | WATIC | | |
| | All MTA Total | | | 52,279.032 | 32,681.962 | 2,268.265 | 2,297.235 | 37,247.462 | 3.39 | |
| State Service Contract Bonds (AA/AA) | 2002A | 6/5/02 | 7/1/2031 | 1,715.755 | 34.490 | - | - | 34.490 | 5.29 | |
| | 2002B | 6/26/02 | 7/1/2031 | 679.450 | - | - | - | - | 0.00 | |
| | Total | | | 2,395.205 | 34.490 | - | - | 34.490 | 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 Obligations ² (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 | | | | 56,080.577 | 34,051.587 | 2,268.265 | 2,297.235 | 38,617.087 | 3.41 | |


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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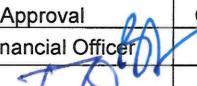

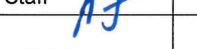
Staff Summary

Page 1 of 2

| |
|--|
| Subject 2017 Annual Investment Report and MTA All Agency Investment Guidelines |
| Department CFO/Treasury |
| Department Head Name Robert E. Foran |
| Department Head Signature  |
| Project Manager/Division Head Josiane P Codio |

| |
|--------------------------------|
| Date April 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref # |

| Board Action | | | | | |
|--------------|---------------|------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Comm. | 4/23 | | | |
| 2 | Board | 4/25 | | | |
| | | | | | |
| | | | | | |

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

Purpose:

Pursuant to the requirements of Public Authorities Law Section 2925, provide the MTA Board information on the MTA portfolio investment performance for the period 01/01/2017 to 12/31/2017, obtain Board approval of the MTA 2017 Annual Investment Report and obtain Board approval of the MTA All Agency Investment Guidelines ("Investment Guidelines or Guidelines").

Discussion:

Investment Performance Information

Investment Performance information is presented on the next page by types of funds and by bond resolution. Performance is based on book value.

MTA Annual Investment Report

The separate 2017 MTA Annual Investment Report contains the following additional information:

- The investment income record
- Commissions or other charges paid to each investment banker, broker, agent, dealer and advisor
- Investment Inventory
- Detail Transaction Report
- MTA All Agency Investment Guidelines

Recommendation(s):

It is recommended that the MTA Board re-approve the Board adopted Investment Guidelines and approve the MTA's submission of the 2017 Annual Investment Report.

**Metropolitan Transportation Authority
Investment Performance by Type of Fund
For the Period Jan. 1, 2017 to Dec. 31, 2017**

| <u>Type of Fund</u> | <u>Net Earnings this Period</u> | <u>Average Daily Portfolio Balance</u> | <u>Net Portfolio Yield, 365-day Basis</u> |
|--|-------------------------------------|--|---|
| All Agency Investments | \$7,401,899 | \$801,443,066 | 0.92% |
| MTA Special Assistance Fund | 963,092 | 115,758,589 | 0.83% |
| TBTA Investments | 1,805,249 | 144,358,560 | 1.25% |
| MTA Finance Fund | 683,020 | 104,346,653 | 0.65% |
| MTA Transportation Resolution Funds | 28,238,559 | 3,301,004,351 | 0.86% |
| MTA Hudson Rail Yards Funds | 1,092,888 | 162,197,296 | 0.67% |
| State Service Contract Debt Service Fund | 38,079 | 6,492,640 | 0.59% |
| MTA Dedicated Tax Fund Resolution Funds | 1,348,345 | 222,737,171 | 0.44% |
| 2 Broadway Certificates' Funds | 278 | 399,989 | 0.00% |
| TBTA General Purpose Resolution Funds | 2,570,529 | 440,856,005 | 0.60% |
| TBTA Subordinate Resolution Funds | 410,575 | 49,189,776 | 0.83% |
| Other Restricted Funds | 6,658,742 | 820,596,866 | 2.22% |
| Total | \$51,211,254 | \$6,169,380,962 | 1.01% |

Average Yield on 6 month Generic Treasury Bill
(1/2/17– 12/31/17) 1.09%

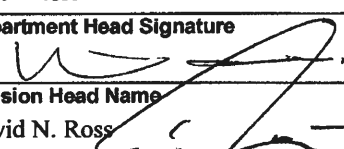
Average Yield on 12 month Generic Treasury Bill
(1/2/17 – 12/31/17) 1.21%

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' include:

| | |
|---|---|
| MTA Moynihan Train Hall Stab | |
| Fulton Street Maintenance | Hudson Yard ERY/WRY - From Related |
| MTA Real Estate and Advertising Revenue | Relocation from Madison Ave. Hudson Yard Infra Corp. SIRTOA - Capital |

Staff Summary

| |
|---|
| Subject |
| Request for Authorization to Award Various Procurements |
| Department |
| MTA Business Service Center |
| Department Head Name |
| Wael Hibri |
| Department Head Signature |
|  |
| Division Head Name |
| David N. Ross |

| |
|--------------------------------|
| Date |
| April 5, 2018 |
| Vendor Name |
| Various |
| Contract Number |
| Various |
| Contract Manager Name |
| Various |
| Table of Contents Ref # |
| |

| Board Action | | | | | |
|--------------|---------|-----------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance | 4/23/2018 | X | | |
| 2 | Board | 4/25/2018 | 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:

None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

| | | |
|--|----------|---------------------|
| Schedule F: Personal Services Contracts | 2 | \$ 485,000 |
| Schedule H: Modification to Personal Service/Miscellaneous Service Contracts | 1 | \$ 14,854,574 |
| Schedule I: Modification to Purchase and Public Work Contracts | 1 | \$ 11,461,792 |
| Schedule J: Modification to Miscellaneous Procurement Contracts | 1 | \$ 9,674,558 |
| SUBTOTAL | 5 | \$36,475,924 |

MTAHQ presents the following procurement actions for Ratification:

| | | |
|---|-----------|----------------------|
| Schedule K: Ratification of Completed Procurement Actions | 11 | \$ 66,204,584 |
| TOTAL | 16 | \$102,680,508 |

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, APRIL 2018
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

1. **A&D projects at one NYCT Subway Station on the 7 Ave Line** – A&D to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated – 20 proposals - 16 months.
Diana Al-Hadid - 34 St-Penn Station NYCT (\$350,000)

2. **A&D projects at one LIRR station on the Babylon Branch** – A&D to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated – 164 proposals - 16 months.
James Gulliver Hancock - LIRR Merrick station (\$135,000)

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

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

- | | | | |
|----|--|---|---|
| 3. | International Business Machines (IBM) Data Center Services | \$ 14,854,574 (not-to-exceed) | <u>Staff Summary Attached</u> - |
| | Contract No. 03A8602-1/PO #C0000A1852, AWO #133 | | |
| | Base plus previous change orders = \$193,359,934 | | |
| | Board approval is requested for an amendment that will add funding and extend the contract for one year to a previously Board-approved competitively awarded contract with International Business Machines (IBM). This amendment will provide for continued mainframe and midrange server processing for the following MTA Agencies: New York City Transit, Business Service Center, Headquarters, Bridges and Tunnels, Long Island Railroad and Metro-North Railroad. The proposed modification will allow time for the award of a replacement contract through a multiyear replacement Data Center RFP that is currently being solicited. Pricing was found to be fair and reasonable. | | |

METROPOLITAN TRANSPORTATION AUTHORITY

COMPETITIVE PROCUREMENTS

I. Modifications to Purchase & Public Work Contracts

(Approvals/Staff Summaries required for individual change orders greater than \$250K. Approvals without staff summaries required for change orders greater than 15% of previously approved amount which are also at least \$50K)

4. **Ozone Park Lumber and Turtle & Hughes, Inc.** **\$11,461,792** **Staff Summary Attached**
Furnish and Deliver Building Materials, (not-to-exceed)
Plumbing and Electrical Supplies
Contract No. 03A8602-1/PO #C0000A1852, AWO #133

Base plus previous change orders = \$110,573,188

Board approval is requested to (i) add funding in the amount of \$10,411,792 for Ozone Park Lumber (Ozone) to furnish and deliver building materials and plumbing supplies and \$1,810,350 for Turtle & Hughes, Inc. (Turtle & Hughes), a NYS certified Women-Owned Business, to furnish and deliver electrical supplies, and (ii) extend the contract period of performance for both contracts by seven months ending March 28, 2019. Ozone and Turtle & Hughes have agreed to hold pricing at the lower than originally bid markups currently in place for the seven month extension period, so pricing is found to be fair and reasonable

J. Modifications to Miscellaneous Procurement Contracts

(Approvals/Staff Summaries required for individual change orders greater than \$250K. Approvals without staff summaries required for change orders greater than 15% of previously approved amount which are also at least \$50K)

5. **Choice Distribution, Inc** **\$ 9,674,558** **Staff Summary Attached**
Hardware and Fastener Program (not-to-exceed)
Contract No. Various, AWO #4

Base plus previous change orders = \$ 80,837,906

Board approval is requested for an amendment to a miscellaneous procurement contract with Choice Distribution, Inc. (Choice) for supply of hardware and fasteners contract. This is an extension and will: (i) extend the contract period of performance for ten months ending March 31, 2019 and (ii) add funding. The monthly spending estimate is consistent with the rate of spending from the previous year. The unit prices as established in the base contract will remain the same and are deemed fair and reasonable.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts



Item Number:

Page 1 of 1

| | | | | | |
|---|--|---|--|----------------------------------|--|
| Vendor Name (& Location): International Business Machines (IBM) (Armonk, NY) 10504 | | Contract Number: 03A8602-1/PO #C0000A1852 | | AWO/Modification # 133 | |
| Description: Data Center Services | | | | | |
| Contract Term (including Options, if any): June 1, 2018 – May 31, 2019 | | Original Amount: \$65,228,757 | | | |
| Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | Prior Modifications: \$128,131,177.83 | | | |
| Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive | | Prior Budgetary Increases: | | | |
| Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification | | Current Amount: \$193,359,934.83 | | | |
| Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | | This Request: \$14,854,573.56 (Est.) | | | |
| Requesting Dept/Div & Dept/Div Head Name: MTA-IT Sidney Gellineau | | % of This Request to Current Amount: 7% | | | |
| | | % of Modifications (including This Request) to Original Amount: 219% | | | |

DISCUSSION:

In February 2005, the Board approved a NYC Transit recommendation to award of a 5-year Contract to International Business Machines (IBM) in the amount of \$65,228,757 for data center services. In March 2010, the Board approved NYC Transit's recommendation to exercise the option to extend the contract for three years ending May 31, 2013 at a cost of \$35,711,692. In March 2013, the Board approved the award of a 5-year extension which included, among other things, migration of IBM's Staten Island Data Center (SIDC) to NYC Transit Data Center locations, replacement of the mainframe, a new Automated Tape Library (ATL) and a new Virtual Tape Server (VTS) in the amount of \$68,821,119. Since the contract's inception, an additional 114 Additional Service Work Orders (ASWOs) were issued for a total amount of \$23,598,367. As a result, the total contract value increased to \$193,359,935.

IBM's services include mainframe and midrange server processing for the following MTA Agencies: New York City Transit, Business Service Center, Headquarters, Bridges and Tunnels, Long Island Railroad and Metro-North Railroad. IBM operates the MTA mainframe environment, which runs the AFC MetroCard application, NYCT TALON logistics application, the MNR Crew Management application, NYCT's MaBSTOA Pension Payroll/Administration/Loan applications, NYCT's MaBSTOA APP777 Family Court application, NYCT's CPM CPICS application and the LIRR Safety System application. IBM also operates the midrange environment which runs the BSC PeopleSoft applications for payroll, financials, and human resource applications for all MTA Agencies.

The proposed modification would extend the contract for one year ending May 31, 2019, allowing time for the award of a replacement contract through a multiyear replacement Data Center RFP that is currently being solicited. The requirements for the extension remain the same.

IBM submitted a price proposal of \$ \$14,854,574 for the extension and NYCT's Cost Price Unit reviewed the proposal, finding that IBM is maintaining the same prices offered for the previous year. MTA-IT's in-house estimate was \$16,800,000. Based on the foregoing, Procurement finds IBM's price to be fair and reasonable.

In connection with a previous contract awarded to the Contractor, the Contractor was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by MTA Chairman/CEO in consultation with the MTA General Counsel on July 25, 2016. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.

Staff Summary

Schedule I: Modifications to Purchase and Public Work Contracts

Item Number:

Page 1 of 1

| |
|---|
| Vendor Name (& Location): Ozone Park Lumber (South Ozone Park, NY) Turtle & Hughes, Inc. (Commack, NY) |
| Description: Furnish and deliver building materials, plumbing and electrical supplies |
| Contract Term (including Options, if any): September 1, 2011 – March 28, 2019 |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive |
| Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: |
| 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 Subways, Frank Jezycki Department of Buses, Darryl C. Irick |

| Contract Number: | AWO/Modification # |
|--|--------------------|
| 08E9880 | 5 |
| Original Amount: | |
| \$20,451,536 (Ozone) | \$40,317,831 |
| \$19,866,295 (Turtle & Hughes) | |
| Prior Modifications: | |
| \$36,862,739 (Ozone) | \$70,255,357 |
| \$33,392,618 (Turtle & Hughes) | |
| Current Amount: | |
| | \$110,573,188 |
| This Request: | |
| \$10,411,792 (Ozone) | \$11,461,792 |
| \$1,050,000 (Turtle & Hughes) | (Est.) |
| % of This Request to Current Amount: | |
| | 10.4% |
| % of Modifications (including This Request) to Original Amount: | |
| | 202.7% |

DISCUSSION:

To recommend that the Board: (i) approve an amendment to previously Board-approved, multi-agency, purchase contracts to add funding in the amount of \$10,411,792 for NYC Transit for Ozone Park Lumber (Ozone) to furnish and deliver building materials and plumbing supplies and \$1,050,000 for Metro-North Railroad for Turtle & Hughes, Inc. (Turtle & Hughes), a NYS certified Women-Owned Business, to furnish and deliver electrical supplies, and (ii) extend the contract period of performance for both contracts by seven months ending March 28, 2019.

The Board-approved award of two multi-agency competitively procured estimated quantity contracts in June 2011 for general building materials, plumbing and electrical supplies, obviating the need for storing and handling of these materials as inventory items by providing direct delivery to work locations. These contracts support NYC Transit, MTA Bus, SIRTOA, Metro-North Railroad and B&T worksites.

Two subsequent modifications updated the Producer Price Index, added funding for a series of unforeseen Infrastructure/Capital Construction projects and emergencies, such as the installation of the Public Address Customer Information Systems at 43 subway stations and storms such as Irene and Sandy, and reduced the contract's mark-up to a lower percentage. Also, as part of a procurement consolidation initiative, agencies extended expiring contracts for a period of 18 months until the consolidation was complete. Contracts in the hardware, industrial, building materials, plumbing and electrical supply categories were among those that were selected for transition to MTAHQ Procurement, so a third modification extended the contract for eighteen months, from 9/1/16 to 2/28/18. MTAHQ Procurement anticipates releasing a new RFP for MRO supplies shortly, which will include building materials, plumbing and electrical supplies. This extension will allow MTAHQ Procurement to conduct and complete the new procurement.

Ozone and Turtle & Hughes have agreed to hold pricing at the lower than originally bid markups currently in place for the seven month extension period, so pricing is found to be fair and reasonable. In order for NYC Transit to have sufficient funding through March 2019 for Ozone, additional funding in the amount of \$10,411,792 is required. Although average monthly spending had been about \$670k through the first six years of the contract, expenditures increased by approximately 50% starting in 2017 because of the Subway Action Plan. The estimated \$1,050,000 with Turtle & Hughes for electrical supplies is based on the average monthly spending of \$150k, consistent with MNRs rate of spending to date.

Staff Summary

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number:

Page 1 of 1

| |
|---|
| Vendor Name (& Location): Choice Distribution, Inc. |
| Description: Hardware and Fastener Program |
| Contract Term (including Options, if any): May 31, 2011 to March 31, 2019 (Incl. Two Year Option) |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive |
| Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: |
| Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |
| Requesting Dept/Div & Dept/Div Head Name: MTAHQ Procurement, Wael Hibri, Sr. Director, MTA BSC |

| Contract Number: | AWO/Modification # |
|--|--------------------|
| Various | 4 |
| Original Amount: | |
| \$ 40,258,495 | |
| Prior Modifications: | |
| \$ 40,579,411 | |
| Prior Budgetary Increases: | |
| \$ | |
| Current Amount: | |
| \$ 80,837,906 | |
| This Request: | |
| \$ 9,674,558 | |
| % of This Request to Current Amount: | |
| 11.9% | |
| % of Modifications (including This Request) to Original Amount: | |
| 124.8% | |

DISCUSSION:

To recommend that the Board approve an amendment to a miscellaneous procurement contract with Choice Distribution, Inc. (Choice) for supply of hardware and fasteners contract. This contract was originally awarded by Metro North Railroad and previously approved by the Board for multi-agency use. Previous modifications were issued to i) add \$15,320,000 funds due to unanticipated increased usage of hardware and fasteners required for new railroad cars, subway cars and buses, as well as the expansion of rail / subway shops and facilities' requirements; and ii) exercise two one-year options. This is the first request for an extension and will: i) extend the contract period of performance for ten months ending March 31, 2019 and ii) add funding in the not-to-exceed amount of \$9,674,558. The monthly spending estimate is consistent with the rate of spending from previous years.

In April 2011, MNR solicited and the Board approved a competitively awarded, multi-agency (Metro North Railroad, New York City Transit, Long Island Rail Road, Staten Island Rapid Transit and MTA Bus) contract for five years with two one-year options for the provision and on-going replenishment of common hardware and fasteners (nuts, bolts, washers, lock nuts etc.) to Choice. Hardware and fasteners are required integral components throughout the MTA Agencies' facilities to support maintenance and repair of all types of equipment (rail cars, locomotives, subway cars, buses, maintenance vehicles, communication apparatus, etc.). Choice is required to monitor and maintain on-site minimum/maximum material reorder levels and provide computerized reports detailing usage at each setup location.

The Choice contract, along with other related MRO contracts, have been selected for transition to management under MTAHQ Procurement as a Procurement Consolidation initiative. MTAHQ Procurement anticipates releasing a new solicitation for MRO supplies which includes the hardware and fasteners category within a month of the beginning of this extension. Extending this contract for nine (9) months is necessary to allow MTAHQ Procurement to conduct a hardware and fasteners category procurement and to transition to a new supplier or suppliers.

The unit prices as established in the base contract will remain the same and are deemed fair and reasonable.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, APRIL 2018
PROCUREMENTS FOR RATIFICATION

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

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

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

| | | | |
|-------|--|----------------------|--------------------------------------|
| 6-16. | Various Executive Order 168 | \$ 66,204,584 | <u>Staff Summary Attached</u> |
|-------|--|----------------------|--------------------------------------|

This is a request that the Board ratify procurement actions awarded pursuant to Executive Order 168 ("E.O. 168") and its extensions. The total estimated value for the 11 actions is \$ 66,204,584. All 11 actions are for NYC Transit; 8 of the 11 actions were competitive. Pricing for all 11 actions was found to be fair and reasonable.

Staff Summary

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

| |
|---|
| Vendor Name (& Location): Various |
| Description: Ratification of Executive Order 168 Actions |
| Contract Term (including Options, if any): Various |
| Option(s) included in Total <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Procurement Type: <input type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive <input checked="" type="checkbox"/> Various |
| Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Various |
| Approval |
| Office of the Chairman <i>Uthman, M.D.</i> |

| | |
|---|---|
| Contract Number: Various | Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No |
| Total Amount: | \$ 66,204,584 |
| 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: Senior Director, Wael Hibri | |
| Contract Manager: Chief Procurement Officer, David N. Ross | |

PURPOSE:

This is a request that the Board ratify procurement actions awarded pursuant to Executive Order 168 ("E.O. 168") and its extensions.

DISCUSSION:

On June 29, 2017, Governor Andrew M. Cuomo issued Executive Order No. 168, in which he declared a disaster emergency as a result of continued failures of tracks, signals, switches and other transportation infrastructure on MTA rail and subway systems and resulting outages, derailments, and service disruptions that have had a deleterious effect on MTA customers and the regional and New York State economy. The Governor declared that significant and immediate action must be taken to assist in the repair of such transportation infrastructure, and in remediation of track outages and service disruptions. E.O. 168, as extended, provides for the temporary suspension of statutory provisions and any implementing rules, regulations and guidelines for purposes of awarding any contracts, leases, licenses, permits or other written agreements to mitigate the disaster emergency.

Since time is of the essence in addressing the disaster emergency, the procurement actions listed below were procured using E.O. 168. In accordance with the emergency provisions in Article III(B)(1) of the All Agency General Contract Procurement Guidelines and Article III(C)(3) of the All Agency Service Contract Procurement Guidelines, the E.O. 168 procurement actions listed below are being submitted to the Board for ratification. The total estimated value for the 11 actions is \$ 66,204,584. All 11 actions are for NYC Transit; 8 of the 11 actions were competitive.

Pricing for all 11 actions was found to be fair and reasonable.

1.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|--|---|-----------------|-----------------|----------------------------|
| NYC Transit | 02/07/2018 | Network Rail Consulting, Inc. (Washington, DC) | Consultant Services for NYCT Subway Action Plan Improvement Assessment – General Orders – per Executive Order No. 168 | 6%20019 | \$2.7M (Est.) | Non-competitive Task Order |

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

Discussion:

Network Rail Consulting, Inc. (“NRC”) was selected by NYC Transit in November 2017 to provide consultant services for the NYC Transit Subway Action Plan Improvement Assessment relating to General Orders (“GO”) and other operational related efficiencies. NRC was selected by the Department of Subways, Division of Maintenance of Way, to perform this work based on a combination of its expertise in GO analysis, prior projects for the maximization of GO work time and productivity that were completed in Great Britain and at Boston’s MBTA, and its international rapid-transit industry experience. NRC is a wholly owned subsidiary of Network Rail, the owner and operator of Great Britain’s main line infrastructure since 2002.

The consultant services performed by NRC are being paid based on the agreed hourly labor rates for specific labor titles as well as pre-established travel and expense costs. NRC’s labor rates compared favorably to the rates charged by other engineering consultants. As a result, NRC’s pricing was found to be fair and reasonable.

Subsequent to directing the consultant to commence work, a task-order based Contract No. 6%20019 was developed and awarded on February 7, 2018. Task Order Nos. 1, 2 and 3 have been issued under this Contract.

Below are brief descriptions of task orders that have been issued to NRC under this Contract.

1. Task Order No. 1 (GO – Analysis and Recommendations) \$62,905. NRC performed a diagnostic analysis of GO productivity and provided recommendations for improving GO efficiencies.

2. Task Order No. 2 (GO – Implementation of Recommendations) \$174,461. NRC provided support for the implementation of recommendations from the diagnostic analysis performed under Task Order No. 1. This included risk assessment of the GO recommendations, documenting the new GO implementation standards, testing the new process in non-operational exercises, running trials to approve the recommendations, support during implementation and instructing NYC Transit staff on root cause analysis techniques to sustain continuous improvement.

3. Task Order No. 3 (Work Trains and Flagging) \$400,000. In stage one of this task, NRC performed diagnostic and problem-solving analyses for both work train scheduling and flagging arrangement for GO work sites. In addition, NRC provided recommendations and new standard operating procedures to improve work train scheduling and flagging arrangements. In stage two of this task, NRC is providing support for the implementation of recommendations from the aforementioned analyses. NRC will test the new procedures, run live trials to prove the new process, and finalize implementation of the new process.

Additional task orders and revisions to existing tasks orders may be issued up to \$2.7M.

2.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|--|--|-----------------|-----------------|----------------------------|
| NYC Transit | 10/19/2017 | JBA Change Management Corp. (New York, NY) | Consultant Services for NYCT Subway Service Improvement Assessment per Executive Order No. 168 | 6%19196 | \$9.5M (Est.) | Non-competitive Task Order |

Discussion:

JBA Change Management Corp. (“JBA”) was selected by NYC Transit in July 2017 to provide consultant services for the NYC Transit Subway System Improvement Assessment in support of the Subway Action Plan in connection with studies, recommendations and implementation for subway car and signal reliability improvements as well as operational efficiencies. JBA was selected to perform this work based on a combination of its international rapid-transit industry experience, immediate availability, and previous experience with NYC Transit, including JBA’s prior

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

success when selected by the MTA as the best practices consultant to perform work as part of the pre-award consultant support for the R211 subway cars.

London Underground faced similar challenges to NYC Transit, including aging infrastructure and assets, increasing failure rates, and a demand for significant improvement in reliability. JBA was successful in increasing rolling stock reliability and reducing customer delays at London Underground using a variety of tools including the development and reporting of relevant Key Performance Indicators, Visual Management techniques, and Practical Problem Solving.

The consultant services performed by JBA are being paid based on the agreed hourly labor rates for specific labor titles as well as negotiated travel and expense costs. JBA's labor rates compared favorably to the rates charged by other engineering consultants. As a result, JBA's pricing was found to be fair and reasonable.

Subsequent to directing the consultant to commence work, a task-order based Contract No. 6%19169 was developed and awarded on October 19, 2017. To date, Task Order Nos. 1, 2, 3 and 4 have been issued under this Contract.

Below are brief descriptions of task orders that have been issued or will be issued to JBA under this Contract:

1. Task Order No. 1 (Subway Car Systems and Coney Island Overhaul Shop Reliability Analysis) \$910,047 for the Department of Subways, Division of Car Equipment ("DCE"). JBA performed an analysis of the reliability of subway car systems and the Coney Island Overhaul Shop Scheduled Maintenance System ("SMS"), and provided recommendations on efficiency improvements.

2. Task Order No. 2 (Open Signal and Track Issues Analysis) \$405,014 for the Department of Subways, Division of Maintenance of Way ("MOW"). JBA performed an analysis of the open signal and track issues and provided recommendations on how to address these issues.

3. Task Order No. 3 (Subway Action Plan Project Management) \$191,441. JBA was engaged in the coordination and management of the Subway Action Plan.

4. Task Order No. 4 (Coney Island and 207th Street Overhaul Shop Efficiencies – Implementation of Recommendations) \$4,916,641 for DCE. JBA is engaged in the implementation of recommendations provided under Task Order No. 1 to increase SMS efficiencies at the Coney Island Overhaul Shop. This Task also includes the implementation of recommendations to increase SMS efficiencies at the 207th Street Overhaul Shop.

5. Task Order No. 7 (Signals Reliability Improvement) for MOW. JBA was authorized to proceed with a signals reliability program. Specifically, JBA will focus on revising maintenance instructions and training, developing a condition monitoring system to pre-empt issues from occurring, and implementing solutions. This Task, in the estimated amount of \$2.7M, is in the process of being finalized and issued.

The October 2017 Board was advised of the award of Contract No. 6%19196 and the issuance of Task Order Nos. 1 and 2.

Additional task orders and revisions to existing tasks orders may be issued up to \$9.5M.

Note: Task Order Nos. 5 and 6 were not used.

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

3.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|--|--|-----------------|------------------|----------------------|
| NYC Transit | 03/06/2018 | Vertical Systems Analysis (New York, NY) | General Elevator and Escalator Consulting Services | 6%20242 | \$500,000 (Est.) | Informal Competition |

Discussion:

Vertical Systems Analysis (“VSA”) was awarded this Estimated Quantity (“EQ”) task-order based contract on March 6, 2018 for general elevator and escalator consulting services through December 31, 2018. This solicitation was conducted under E.O. 168 and falls under the Subway Action Plan for optimizing elevator and escalator performance and availability.

The contract Price Schedule is structured in two categories. The first category is to provide pricing specifically to perform the requirements of Task Order No. 1, which requires the consultant to perform a survey of NYC Transit’s elevator operation, maintenance, repair and inspection procedures to provide near-term actionable recommendations for increased efficiencies that can be immediately implemented in-order to effectuate improved customer service. The second category is to provide the consultant’s hourly rates for specific personnel should additional tasks be requested by NYC Transit. Procurement conducted an extensive pre-solicitation market survey and identified nine (9) consulting companies in the relevant industry. Procurement contacted each of them to ascertain such relevant information as hourly rates, years of experience, and types of projects previously handled. Based on this information, Procurement and the Project Office selected the three (3) most qualified for solicitation. Two expressed interest and were subsequently interviewed by NYC Transit. VSA was deemed to be the most qualified.

VSA submitted an initial quote of \$174,000.00 for Task Order No. 1. Through discussions, VSA subsequently reduced its pricing to \$153,460.00; a total savings of \$20,540.00. VSA’s pricing for this contract was determined to be fair and reasonable based upon a favorable comparison of VSA’s rates to those obtained in the market survey.

Additional task orders and revisions to existing tasks orders may be issued up to \$500,000.

4, 5 & 6.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|--|--|-----------------|---------------------|----------------------|
| NYC Transit | 10/04/2017 | Grace Industries LLC. ¹ (Plainview, NY) | Cleaning of track drains, covers and conduits. | 6%19165 | \$23,662,000 (Est.) | Informal Competition |
| | 10/04/2017 | National Water Main Cleaning Company ¹ (Kearny, NJ) | | 6%19166 | \$13,482,000 (Est.) | |
| | 11/27/2017 | Welkin Mechanical LLC. (College Point, NY) | | 6%19990 | \$14,705,000 (Est.) | |
| Total | | | | | \$51,849,000 (Est.) | |

Discussion:

Clogged track drains contribute to signal malfunctions throughout the NYC Transit subway system which necessitates system-wide drain cleaning to mitigate the continuance of these service disruptions. Under the Subway Action Plan emphasis was placed on supplementing the efforts of in house forces with drain cleaning services to be performed by third party contractors. The elimination of debris that clogs drains allows for the proper diversion of water at various

¹ Grace Industries LLC and National Water Main Cleaning were previously awarded contracts that were presented to the Board in November 2017 in the amounts of \$474,744 and \$461,010, respectively. Both values are captured in the contract amounts above.

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

drains located underground, on the tracks. Under E.O. 168, in order to get qualified companies in the field as soon as possible, extensive market research was conducted to determine what companies were capable and available to provide these services. The market research effort identified 39 companies in the drain cleaning field that could potentially deploy track trained work forces and specialized equipment to perform this work. This requirement was solicited from these 39 companies to secure competition to which 10 companies responded and three contracts were awarded. Pricing was found to be fair and reasonable based on effective competition.

The scope of work for these estimated quantity, miscellaneous service contracts, requires the contractor to: clean drains using high powered pressurized water devices “jetters” and other equipment, ensure that the track drains, covers and conduits are free of obstructions, and to remove and properly dispose of debris.

The scope, scale and urgency of this emergency project necessitated awards to multiple contractors, each able to deploy, on a shift basis, multiple teams of workers and equipment for work assigned during nights and around the clock on weekends when General Orders provide access to the work sites. Sharing this work among multiple contractors allows for accelerated performance and completion of the work required under the Subway Action Plan.

Grace Industries LLC. (“Grace”), National Water Main Cleaning Company (“National”) and Welkin Mechanical LLC. (“Welkin”) received awards based on competency, expertise, availability of resources and rapidity of deployment. The term of the contracts with Grace, National and Welkin commenced in the third quarter of 2017 and are each for one year. Grace (4 teams) is capable of and is providing twice as many teams per shift as Welkin and National (each providing 2 teams).

As of mid-April 2018, drains in 243 underground revenue track miles of the 418 underground revenue track miles have been cleared of obstructions and debris.

In connection with a previous contract awarded to the Welkin, Welkin was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by MTA Interim Executive Director in consultation with the MTA General Counsel in March 2017. No new SAI has been found relating to Welkin and Welkin has been found to be responsible. (SAI is related to Welkin’s former parent, Judlau Contracting, Inc.)

7, 8, 9 & 10.

These 15-Month Estimated Quantity (EQ) Contracts are for the purchase of double loop stanchions which are being installed on NYC Transit subway cars while undergoing Scheduled Maintenance System (“SMS”) in 2018. These stanchions are designed to be grasped by the hand to provide stability when passengers are standing while the train is in motion. These stanchions are made of stainless steel and are yellow powder coated. It should be noted that a mock-up of the R211 cars featuring the double loop stanchions received very positive feedback from the public during the R211 Subway Car Design Open House. This material has been identified under the Subway Action Plan to support the Division of Car Equipment’s (“DCE”) SMS program.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|--|---|-----------------|------------------|----------------------|
| NYC Transit | 03/02/2018 | Bentech Inc. (Philadelphia, PA) | Stanchion, Double Loop, Low Ceiling for R160 cars | 6%20220 | \$307,904 (Est.) | Informal Competition |
| | 03/06/2018 | Oriskany Manufacturing (Yorkville, NY) | | 6%20255 | \$163,200 (Est.) | |
| Total | | | | | \$471,104 (Est.) | |

Discussion

These EQ Contracts are for the purchase of 1,732 double loop low ceiling stanchions, 1,132 from Bentech Inc. (“Bentech”) and 600 from Oriskany Manufacturing (“Oriskany”), which are being installed on 862 R160 subway cars. These stanchions are installed at each end of the subway car where the ceiling is lower.

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

In order to support DCE's SMS production schedule, NYC Transit required two different suppliers to ensure a timely and sufficient supply of stanchions. Vendors who were able to supply stanchions were invited to submit bids. Only Bentech's and Oriskany's products were approved for NYC Transit's use at the time of solicitation; therefore, any vendor quoting on an alternate would be required to submit samples for NYC Transit's approval.

An informal competitive solicitation was conducted and four quotes were received. Due to the urgency to award contracts to support DCE's production schedule, DCE requested that awards be made only to the approved suppliers.

Contract #1: Bentech - Bentech quoted a unit price of \$285. Procurement requested and received a price concession from Bentech at \$272 for a total award amount of \$307,904 (est.) for 1,132 stanchions. This resulted in a total savings of \$14,716 or 4.6% from Bentech's initial quoted price. Bentech was awarded the larger quantity because it had the production capacity and best lead-time. Procurement determined that Bentech's price was fair and reasonable.

Bentech delivered 80 stanchions on March 13, 2018 and the balance of 1,052 stanchions will be delivered on a monthly basis through September 2018 to support DCE's production schedule.

Contract #2: Oriskany- Oriskany quoted a unit price of \$345. Procurement requested and received a price concession from Oriskany at \$272 for a total award amount of \$163,200 (est.) for 600 stanchions. This resulted in a total savings of \$43,800 or 21% from Oriskany's initial quoted price. Procurement determined that Oriskany's price was fair and reasonable.

Oriskany delivered 20 stanchions on March 27, 2018 and the balance of 580 stanchions will be delivered on a monthly basis through September 2018 to support DCE's production schedule.

| Agency | Award Date | Contractor | Description | Contract Number | Contract Amount | Solicitation Method |
|-------------|------------|---------------------------------|--|-----------------|------------------|----------------------|
| NYC Transit | 03/06/2018 | Bentech Inc. (Philadelphia, PA) | Stanchion, Double Loop, High Ceiling for R160 cars | 6%20256 | \$272,000 (Est.) | Informal Competition |
| | 03/06/2018 | Bentech Inc. (Philadelphia, PA) | Stanchion, Double Loop, for R62A cars | 6%20257 | \$262,480 (Est.) | Informal Competition |

Discussion:

Bentech was awarded two EQ contracts for these stanchions, one for the R160 subway car double loop high ceiling stanchions and another for the R62A subway car double loop stanchions.

Multiple vendors were solicited and four quotes were received for both items. At the time of solicitation, only Bentech's and Oriskany's products were approved for NYC Transit's use. These contracts were awarded to the vendor with the best lead-time and production capacity. Due to the award to Oriskany of 600 double loop low ceiling stanchions for the R160 cars under Contract 6%20255, and Oriskany's other commitments, Oriskany was unable to accept additional orders due to limited production capacity.

Contract #1 Bentech - This EQ Contract was for the purchase of 1,000 double loop high ceiling stanchions which are being installed on 410 R160 subway cars. These stanchions are installed in the middle of the subway car where the ceiling is higher. A total of 2,356 stanchions are required for all 962 R160 subway cars. A contract for the balance of 1,356 stanchions to be installed on the remaining 552 R160 subway cars will be presented to the Board for ratification at a later date, as NYCT is evaluating a stanchion from an alternate manufacturer.

Bentech quoted a unit price of \$290. Procurement requested and received a price concession from Bentech at \$272 for a total award amount of \$272,000 (est.) for 1,000 stanchions. This resulted in a total savings of \$18,000 or 6.2% from Bentech's initial quoted price. Procurement determined that Bentech's price was fair and reasonable.

Bentech will commence delivery in April 2018 and these 1,000 stanchions will be delivered on a monthly basis through November 2018 to support DCE's production schedule.

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

Contract #2 Bentech - This EQ contract was for the purchase of 965 double loop stanchions which are being installed on 240 R62A subway cars.

Bentech quoted a unit price of \$280. Procurement requested and received a price concession from Bentech at \$272 for a total award amount of \$262,480 (est.) for 965 stanchions. This resulted in a total savings of \$7,720 or 2.86% from its initial quoted price. Bentech was awarded this contract based on its production capacity and best lead-time. Procurement determined that Bentech's price was fair and reasonable.

Bentech will commence delivery in May 2018 and these 965 stanchions will be delivered on a monthly basis through November 2018 to support DCE's production schedule.

Procurement continues to source additional stanchion suppliers to be approved for NYC Transit's use.

11.

| Award Date | Contractor | Description | Contract No. | Modification 3 Amount | Solicitation Method |
|------------|---------------------------------------|------------------------------------|--------------|-----------------------|---------------------|
| 3/19/18 | Exova, Inc. (Glendale Heights, IL) | Metal Testing and Failure Analysis | 06%3329 | \$650,000 | Change Order |

This modification extended the expiration date of the contract by seventeen months, from March 19, 2018 to August 19, 2019. This extension was required to ensure uninterrupted service and continuity of process to facilitate the Subway Action Plan and the resultant increase of procurement actions to support the accelerated repair of track issues and an increase in Scheduled Maintenance System ("SMS") frequency for cars.

This contract is for metallurgical testing and analysis of metal products by an accredited laboratory. As a result of the Subway Action Plan, it was decided to extend this contract to avoid onboarding and transitioning to a new laboratory over a timeframe when an increased amount of testing was required. At the current rate of use the number of inspections required in 2018 is projected to be triple that of 2017; extension of this contract will support timely testing of materials to ensure that they conform to all specifications. In addition, this extension will allow the time required to solicit and award a renewal Request for Proposals.

Contract 06%3329 was a competitively negotiated procurement in which two proposals were received. The Division of Materiel Inspections and Testing Unit utilizes this contract to perform inspections and failure analyses of various highly-engineered items such as subway car wheels, rail, and other track materials. This testing is necessary to ensure that these safety-sensitive products conform to NYC Transit's specifications. This contract is also utilized to perform testing of various sample sizes to ensure all material purchased or installed consistently conforms to specification. Past examples of utilization of this contract include: testing alternate product subway car wheels to ensure conformance to compositional and performance specifications prior to being placed on the Qualified Products List, and the testing of rail and other track materials. The \$650,000 allocated to this modification reflects the projected expenditures over the extension term.

The pricing for this extension remains the same as the original contract. A review of the PPI for Engineering Services shows an increase of 11.1% since the contract was awarded. Therefore, the pricing offered for this modification compares favorably to the PPI and the results of a market survey. As a result, the pricing has been found to be fair and reasonable.

Staff Summary



| |
|---|
| Item Number: 1 |
| Vendor Name (& Location) L.K. Comstock and Company, Inc. |
| Description Main Line Second Track Ronkonkoma Branch Phase II |
| Contract Term (including Options, if any) 572 consecutive calendar days |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive |
| Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Change Order |
| 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: Program Management, Paul Dietlin |

| SUMMARY INFORMATION | |
|---|--------------------------|
| Contact Number 6257 | AWO/Modification # #3 |
| Original Amount: | \$66,530,000 |
| Prior Modifications: | \$3,102,008 NTE |
| Prior Budgetary Increases: | |
| Current Amount: | \$69,632,008 NTE |
| This Request: | \$2,473,852 NTE |
| % of This Request to Current Amount: | 3.55% |
| % of Modifications (Including This Request) to Original Amount: | 8.38% |

I. PURPOSE/RECOMMENDATION

LIRR requests MTA Board approval to award a contract modification to L.K. Comstock (Comstock) in the not-to-exceed amount of \$2,473,852 to provide trench excavation and utility pole modifications between Central Islip and Farmingdale. This change order is a modification to contract #6257 with Comstock for the Design-Build Track and Systems Installation for the New Second Track on the Main Line Ronkonkoma Branch Phase II.

II. DISCUSSION

The new second track project calls for utility trenching and emplacement of PVC conduit to run signal and other cabling underneath the tracks between Central Islip and Farmingdale. In all, 121 trenches must be dug (80% of them using hand tools), conduit emplaced in them, and backfilled. This work originally was assigned to internal LIRR forces, but current labor resource constraints make this impossible within the project's schedule. Hence LIRR requires the contractor to undertake the work.

Additionally, cable mounting equipment must be installed on 135 existing utility poles along the same project area to accommodate the cabling connections. The contractor originally was to install poles supplied by LIRR and make the attachments prior to the poles being erected. Subsequent LIRR field analysis indicated that existing poles on the project site could be used in lieu of installing new poles. However, attaching cable mounts to existing poles requires a change in work means and methods (to include climbing), at additional cost. A credit against the contract will be taken as part of this change order for not installing the original poles.

The requested amount for Comstock's scope of work is not to exceed \$2,473,852. LIRR has reviewed Comstock's proposal in detail and found their prices to be fair and reasonable.

In connection with a previous contract awarded to L.K. Comstock, L.K. Comstock was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding (SAI waiver) was approved by Thomas F. Prendergast, MTA Chairman and CEO, on February 26, 2016. No new SAI has been found relating to L.K. Comstock and L.K. Comstock has been found to be responsible.

Staff Summary



III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established MBE/WBE goals of 15%/15% for this contract.

IV. IMPACT ON FUNDING

Funding for this change order is included in LIRR's 2015-2019 Capital Budget.

V. ALTERNATIVES

The only other alternative to including the conduit installation in this contract modification would be to solicit proposals for this work from other contractors. Contracting with another contractor would not be in the best interest of the LIRR for the following reasons:

- LIRR would lose the benefit of L.K. Comstock's knowledge of the project gained so far through their design and construction work.
- L.K. Comstock has other Contract work in the same area. As such, by utilizing a different contractor, there would be significant duplication of effort by the new contractor, which would have to mobilize to the area, become familiar with the needs of the project and understanding of the project corridor. The increased time resulting from the learning curve of a new contractor would adversely impact the schedule of this fast track project.

Schedule G: Miscellaneous Service Contracts



Item Number: 1

| |
|--|
| Vendor Name (Location) Arro Inc. (Long Island City, New York) |
| Description Pilot contract for E-Hail services for Paratransit |
| Contract Term (including Options, if any) May 1, 2018–October 10, 2018 |
| Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a |
| Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive |
| Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Test and Evaluation |

| | |
|--|--|
| Contract Number SSE-36327 | Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| Total Amount | \$2,458,470 |
| 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 | |

Discussion

In October 2017, NYC Transit began a 12-month pilot program to test and evaluate if E-Hail companies could be utilized to electronically disseminate paratransit trips to NYC Taxi and Limousine Commission (“TLC”) licensed drivers through the use of web-based applications. At this time NYC Transit is requesting approval to award an estimated quantities contract under this E-Hail pilot program to Arro Inc. (“Arro”), a New York-based company, for the remainder of the pilot program.

Access-A-Ride (“AAR”) service is provided through two different approaches, dedicated service and non-dedicated service. Dedicated service providers are known as Primary Carriers whose only business is to transport NYC Transit AAR customers. Non-dedicated service providers such as Broker Car Service, Voucher Car Service, Taxicabs, and E-Hail perform AAR service in concert with each contractor’s existing operations. The use of non-dedicated service provides cost and operational benefits to NYC Transit in that Paratransit does not bear the total responsibility for maintenance and operating costs, as is the case with dedicated service, and non-dedicated service providers offer access to a larger vehicle capacity to perform a high volume of trips.

E-Hail providers are technology companies that have developed web-based applications intended to match customers with vehicles located within a customer’s immediate geographical area. In New York City, Arro operates an application that disseminates trips to approximately 7,800 yellow and green metered taxicabs that are affiliated to its application and that are located within the five boroughs. The drivers of these vehicles are TLC-licensed drivers that are independent contractors. Arro is expected to perform an estimated 69,000 AAR trips during this pilot.

It is anticipated that the E-Hail pilot program will continue to deliver improved customer service to AAR customers by providing additional transportation options. The E-Hail pilot also allows for the testing of on-demand same-day service, which is expected to provide AAR customers with flexibility of their schedules and reduce the out-of-pocket expenses to AAR customers who utilize the current Taxicab service program (which requires customers to pay the entire taxi fare up front and then be reimbursed by NYC Transit). It is also anticipated that E-Hail will provide additional capacity at a cost savings to NYC Transit when compared to the cost of Primary Carriers. The addition of Arro to the existing pilot program will provide even greater capacity and allow Paratransit to analyze the capabilities of multiple E-Hail companies simultaneously. The E-Hail pilot program has been operating successfully since October 2017, with service being provided by VeriFone Transportation Systems (“VeriFone”) and has received positive feedback from AAR Customers and paratransit advocates.

The limited term of the pilot program has necessitated that an Immediate Operating Need (“ION”) be declared to expedite the award of a contract to Arro, expedite awards to other additional contractors during this period, as well as increase the capacity of the work already being performed by VeriFone (another action on this month’s Procurement Agenda). The expedited award will enable NYC Transit to evaluate multiple contractors engaged in the pilot and to continue improvements to customer service.

Arro’s pricing is based on a fixed price per trip based on distance. The estimated average price per trip is \$35.63 and the total contract value is for an estimated \$2,458,470 (69,000 trips x \$35.63 per trip). This represents a savings of approximately \$33.08 per trip (or 48 percent) when compared to the average cost of \$68.71 for a Primary Carrier trip. If Primary Carriers were used to perform these trips, the cost to the Authority would be approximately \$4,740,990. Arro’s pricing is deemed fair and reasonable. This action is being processed as an ION and therefore not subject to prior approval by the Office of the State Comptroller.

Item Number: 2

| | |
|--|--|
| Vendor Name (Location) Penta Corporation (New Orleans, Louisiana) | |
| Description Multi-agency for Maintenance Support Services for Penta Communications Exchange Control System | |
| Contract Term (including Options, if any) December 1, 2015–November 30, 2020 | |
| Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a | |
| Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive | |
| Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification | |
| Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | |
| Requesting Dept./Div., Dept./Div. Head Name: MTA-IT, Sidney Gellineau; Dept. of Subways, Frank Jezycki | |

| Contract Number | AWO/Mod. # |
|--|--------------|
| 06%13034 | 1 |
| Original Amount: | \$ 2,421,634 |
| Prior Modifications: | \$ 0 |
| Prior Budgetary Increases: | \$ 0 |
| Current Amount: | \$ 2,421,634 |
| This Request: | \$ 1,499,992 |
| % of This Request to Current Amt.: | 60.0% |
| % of Modifications (including This Request) to Original Amt.: | 60.0% |

Discussion

It is requested that the Board ratify the declaration of an Immediate Operating Need (“ION”) approved by the Senior Vice President, Operations Support, pursuant to Article VIII.B of the All Agency General Contract Procurement Guidelines and approve the award of a modification to a miscellaneous procurement contract for a hardware and software upgrade to NYC Transit’s Penta Communications Exchange Control (“PCx”) system, and procurement of training modules. The base contract is for maintenance of Penta communication systems utilized by NYC Transit, Long Island Rail Road (“LIRR”) and MetroNorth Railroad (“MNR”).

The base contract was approved by the Board and was awarded to Penta Corporation (“Penta”) by LIRR, on behalf of itself, NYC Transit, and MNR. It is a sole-source multi-agency miscellaneous procurement contract with a term of three-years, with two one-year options for maintenance support services for the Penta communications systems installed at NYC Transit, LIRR, and MNR locations that were developed and integrated by Penta. Under this contract, Penta supports the LIRR Audio Visual Paging System, the MNR Public Address System, and NYC Transit’s PCx system.

The PCx system facilitates communications between the Rail Control Center (“RCC”), Department of Subways’ dispatchers, towers, and train crews. The system includes approximately 2,160 devices located at eight NYC Transit locations, including the RCC and field locations. The PCx system is a sophisticated audio matrix switch critical to the operations of NYC Transit’s Department of Subways. The PCx system works in conjunction with the Rapid Transit Operations (“RTO”) VHF Radio System to allow RTO staff at both the RCC and in towers to communicate with dispatchers, subway train crews, groups of trains, or all trains simultaneously. The PCx provides extensive command capabilities, permitting immediate control over a vast number of lines and consoles.

MTA IT requested an upgrade to the hardware and software at all eight locations that make up the PCx. This work will include (1) new servers, (2) installing and updating the existing software, (3) testing, and (4) a one-year warranty on the hardware and software. It was necessary to expedite award of this modification because the servers and certain other hardware that support the PCx system are end-of-life. Further, the servers currently run unsupported operating systems and were becoming increasingly more challenging to keep in a state of good repair. Replacing the entire PCx system would be far more costly than the proposed upgrade, as the upgrade requires primarily only replacement of the server hardware while a replacement of the entire PCx would require replacement of considerable additional Penta hardware.

This modification also includes training modules which will be used to train personnel from NYC Transit’s Electronics Maintenance Division (“EMD”) on testing the components of the Penta system that EMD repairs.

The in-house estimate was \$1,612,805 and Penta’s proposal was \$1,556,654. Through negotiations, the final price was reduced to \$1,499,992. The final price has been found to be fair and reasonable.

The PCx software was developed specifically for NYC Transit by Penta, which is also the system integrator. The software components are proprietary to Penta. Only Penta can maintain and upgrade the PCx system.

Staff Summary

Page 1 of 2

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|---|--|--------------|---------------------------------|-------------|--------------|
| Item Number: 1 (Final) | | | | | |
| Dept. & Dept. Head Name: | | | | | |
| Engineering and Construction, Joe Keane, P.E., V.P. & C.E. <i>Joe Keane</i> | | | | | |
| Division & Division Head Name: | | | | | |
| Engineering and Construction, Walter Hickey, P.E. <i>Walter Hickey</i> | | | | | |
| Board Reviews | | | | | |
| Order | To | Date | Approval | Info | Other |
| 1 | President | 4/09/18 | | | |
| 2 | MTA B&T Committee | 4/23/18 | | | |
| 3 | MTA Board | 4/25/18 | | | |
| Internal Approvals | | | | | |
| Order | Approval | Order | Approval | | |
| 1 | Chief Financial Officer <i>John MC</i> | 4 | Vice President & Chief of Staff | | |
| 2 | General Counsel <i>MM</i> | 5 | President <i>W</i> | | |
| 3 | Chief Procurement Officer <i>BB</i> | | | | |

| | |
|---|------------------------|
| SUMMARY INFORMATION | |
| Vendor Name | Contract Number |
| Kiewit Infrastructure Co. | RK-07 |
| Description: | |
| Design-Build of Electrical and Mechanical Rehabilitations at the RFK Bridge Harlem River Lift Span | |
| Total Amount | |
| \$29,440,000 | |
| Contract Term (including Options, if any) | |
| 24 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"/> 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

B&T is seeking Board approval under the All Agency General Contract Procurement Guidelines to award a competitively solicited public work contract for services for electrical and mechanical rehabilitations to the Harlem River Lift Span at the Robert F. Kennedy Bridge to Kiewit Infrastructure Co. for a period of 24 Months in the negotiated amount of \$29,440,000. The Work is necessary to maintain the existing lift span electrical and mechanical systems in a state of good repair. In accordance with the MTA Design-Build Best Practice Guidance, and in order to enhance competition and defray proposal costs, this solicitation included stipends to be paid to each unsuccessful proposer in the amount of \$51,000 whose proposal met a defined standard. Accordingly, approval is also requested to pay stipends totaling \$102,000 to the two unsuccessful shortlisted firms.

II. DISCUSSION

In July 2016, the Board authorized B&T to enter into a competitive Request for Proposal (RFP) process for design-build services for rehabilitation of the Harlem River Lift Span electrical and mechanical systems at the Robert F. Kennedy Bridge. The Work requires the design, construction and construction management of electrical and mechanical rehabilitation, as well as structural and environmental tasks in support of the upgrades at the Harlem River Lift Span of the Robert F. Kennedy Bridge.

(rev. 4/07/10)

Staff Summary

The service requirements were publicly advertised; four firms submitted qualification information and based on a review of their qualifications, those four firms were deemed qualified to receive the RFP. Three of the four firms submitted proposals: Kiewit Infrastructure Co. (KIC) (\$27,730,000), Posillico Civil, Inc. (Posillico) (\$55,192,800), and Skanska Koch, Inc. (Skanska) (\$53,508,035). The proposals and oral presentations were evaluated against established criteria set forth in the RFP, including proposed price, technical approach, key personnel and management approach.

In accordance with the MTA Design-Build Best Practice Guidance, Technical Proposals were evaluated by a Selection Committee (SC) prior to evaluation of the cost proposals. The SC recommended KIC as the highest rated firm based on several factors. KIC's proposal demonstrated successful past experience on comparable moveable bridge projects of similar complexity including that of their proposed designer, HNTB. KIC provided an innovative design which will minimize traffic disruptions and improve operability and maintenance of the systems. KIC proposed an aggressive schedule which includes a nine-month construction duration and completion of the entire project in 21 months. These factors in combination with the lowest proposed price, compared to other proposers, made KIC's proposal the most advantageous to the Authority.

Although Posillico and Skanska provided strong technical proposals demonstrating extensive moveable bridge experience and viable technical solutions, their price proposals were higher and the SC unanimously considered the KIC proposal to offer the best value for the Authority.

KIC submitted a proposal of \$27,730,000. Negotiations were conducted with KIC which included discussion of technical requirements, design assumptions, and construction approach. During the detailed technical discussion, it was agreed that, due to the actual field conditions and difficulty removing and replacing components of the lift span mechanical system, additional time and effort are required, including additional maintenance and protection of traffic, additional equipment to lift out the mechanical components, additional cabling and raceway and associated engineering. KIC offered reasonable explanations to support its revised pricing that include: the high complexity of the design; high risk of the construction process on a difficult site with low tolerance for variances; and difficult access to the work areas. The bridge shutdown period to navigation was re-evaluated to ensure adequate time to safely complete the construction work. Based on these scope clarifications, the parties agreed to a contract duration of 24 months with a value of \$29,440,000, which is 6.11% above the Engineer's revised estimate of \$27,745,941 and is fair and reasonable. Upon review of final technical score and the negotiated fee, the SC recommended the KIC team for award, determining that they proposed the best technical solution, and based on the reasons listed above, will provide the best value to the Authority.

In connection with a previous contract awarded to the Contractor, KIC 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 Interim Executive Director in consultation with the MTA General Counsel on February 26, 2013. No new SAI has been found related to the Contractor and KIC has been deemed responsible.

III. D/M/WBE INFORMATION

MTA Department of Diversity and Civil Rights has assigned goals of 15% MBE and 15% WBE to this contract. Award will not be made until the Department of Diversity and Civil Rights' approval is obtained. Kiewit Infrastructure Co. has not completed any MTA contracts with MWDBE goals for B&T; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

Funding is available in the 2015-2019 Capital Program under projects: D704RK07/D03585, D701RK70/D03668, and D706AW22/D03453.

V. ALTERNATIVES

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

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

Item Number: 2 (Final)

| | | | |
|--|--|--|-------------------------|
| Vendor Name (& Location) LiRo Engineers, Inc. | | Contract Number PSC-15-2965 | AWOModification# |
| Description Construction Administration and Inspection Services for Project MP-03/MP-16, Electrical and Mechanical Rehabilitation, Friction Mitigation, Miscellaneous Steel Repairs, Painting and Fire Standpipe Installation at the Marine Parkway-Gil Hodges Memorial Bridge | | | |
| Contract Term (including Options, if any) October 29, 2015 – October 28, 2018 | | | |
| Option(s) included in Total Amount <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive | | Original Amount: \$7,438,401.37 | |
| Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: | | Prior Modifications: \$722,343.00 | |
| Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | | Prior Budgetary Increases: \$0.00 | |
| Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E. | | Current Amount: \$8,160,744.37 | |
| | | This Request: \$2,031,154.00 | |
| | | % of This Request to Current Amount: 24.9% | |
| | | % of Modifications (including This Request) to Original Amount: 37.0% | |

Discussion:

B&T is seeking Board approval under the All Agency Service Contract Procurement Guidelines to amend this personal service contract with LiRo Engineers, Inc. (LiRo) to provide ongoing construction inspection and administration (CI&A) services for the Project in the amount of \$2,031,154.

On October 29, 2015 pursuant to Board approval the subject contract was awarded to LiRo in the negotiated amount of \$7,438,401.37 for a duration of three (3) years to provide CI&A services to support Project MP-03/MP-16. The scope of construction includes: replacement of lift span motors and drives; electrical and mechanical replacements and upgrades to the lift span; installation of new auxiliary counterweight ropes; rope socket enhancements; installation of new fire line system and hydrants; machinery and control room upgrades and restorations; various structural steel and grid deck repairs; abatement of asbestos and lead containing materials; painting and maintenance and protection of traffic.

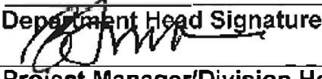
B&T requires additional funding for ongoing CA&I services resulting from: (i) increases to the construction scope of work; (ii) the construction contract duration was extended 6 months by addenda after proposals for the CA&I were received and under final evaluation; (iii) construction contractor's use of multiple shifts and weekend work; (iv) complexities associated with the electrical and mechanical upgrades for the Project. LiRo requires a six (6) month extension of time to complete its services through project close-out.



LiRo submitted a proposal in the amount of \$2,201,663. The Engineer's estimate is \$1,973,293. Negotiations resulted in B&T and LiRo agreeing to the negotiated amount totaling \$2,031,154, which is 2.9% above the estimate and is considered fair and reasonable. Funding for this amendment is available in the 2010 – 2014 Capital Program as follows: Project MP-03, Task D03311 - \$566,824.54; Project MP-16 Structural, Task D03316 - \$602,203.03; Project MP-16 Paint, Task D03321 - \$426,299.04 and the Operating Budget in the amount of \$435,827.39.

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Staff Summary

Page 1 of 3

| | |
|--|--------------------------------|
| Subject Capital Markets-Based Reinsurance | Date April 23, 2018 |
| Department Finance | Vendor Name |
| Department Head Name Robert E. Foran | Contract Number |
| Department Head Signature  | Contract Manager Name |
| Project Manager/Division Head Phyllis Rachmuth, Director of Risk and Insurance Management / Patrick J. McCoy, Director of Finance | Table of Contents Ref # |

| Board Action | | | | | | Internal Approvals | | | |
|--------------|---------|------|----------|-------|-------|--------------------|-------------------------|-------|---|
| Order | To | Date | Approval | In. 6 | Other | Order | Approval | Order | Approval |
| 1 | Finance | 4/23 | X | | | 1 | Chief Financial Officer | |  |
| 2 | Board | 4/25 | X | | | 2 | Legal | |  |

Purpose:

To obtain Board approval to allow First Mutual Transportation Assurance Company ("FMTAC") to undertake a capital markets-based reinsurance program by expanding FMTAC's current traditional capital markets-based reinsurance program to include catastrophe ("cat") bond-based reinsurance transaction.

Discussion and Background:

Background:

In the wake of Superstorm Sandy, FMTAC confronted reduced capacity offers from the traditional property reinsurance marketplace with higher pricing for annual renewals. Addressing the concern that MTA and its agencies might be exposed to reduced property risk coverage at higher cost, the Board authorized FMTAC to explore alternative means of obtaining reinsurance capacity through the capital markets, via insurance-linked securities ("ILS") or cat bond transactions. This effort to obtain capital markets-based reinsurance proved successful, culminating in FMTAC's entry into a \$200 million reinsurance agreement with MetroCat Re Ltd. ("MetroCat"), a Bermuda special purpose insurer, which fully collateralized the reinsurance policy through its issuance of cat bonds.

The reinsurance obtained from MetroCat through this inaugural ILS transaction augmented MTA's existing reinsurance program at a critical time; the inaugural transaction now also provides a model through which FMTAC can obtain future capital markets-financed property reinsurance coverage, in conjunction with coverage that may be obtained by FMTAC through traditional property reinsurance markets. Last year FMTAC successfully entered into another \$125 million capital markets-based reinsurance transaction that allowed MTA to further lower its property insurance costs.

With the assistance and guidance of a Board-approved ILS advisor, FMTAC and MTA anticipate exploring another capital markets-based reinsurance transaction in 2018. Prior to executing any such future capital markets-based reinsurance transaction in 2018, FMTAC and MTA seek Board action granting authority to finalize such transaction.

Discussion:

On January 29, 2014, the Board approved FMTAC's use of a capital markets-based alternative, specifically ILS, to enhance its overall reinsurance portfolio. The ability to obtain capital markets-based reinsurance has proven to be an economically successful alternative for FMTAC because it is no longer dependent solely on traditional reinsurance brokers for its reinsurance needs. The reinsurance obtained through the inaugural ILS transaction augmented MTA's existing reinsurance program at a critical time; the inaugural transaction covered storm surge risk over a three-year period and expired in July 2016. The 2017 transaction covered storm surge and earthquake risks and will remain outstanding until May 2020.

FMTAC is now seeking authorization to enter into a third MetroCat transaction covering storm surge and earthquake catastrophic risks, augmenting the coverage that may be gained by FMTAC through traditional property reinsurance markets. The transaction is also estimated to result in property reinsurance cost savings for the MTA.

Alternatives:

FMTAC and MTA could opt not to consider or pursue future capital markets-based insurance transactions sponsored by FMTAC. This alternative is undesirable, given FMTAC's prior experience in achieving cost effective catastrophe coverage and the additional leverage that a capital markets-based insurance transaction will provided to FMTAC's ability to structure its overall insurance portfolio construction on an annual basis.

Recommendation:

As part of the continuing effort to reduce FMTAC's reinsurance portfolio costs and seek competitive solutions for its reinsurance needs, it is recommended that the Board adopt the annexed resolution authorizing placement of part of FMTAC's property insurance program through a cat bond issuance.

RESOLUTION

WHEREAS, FMTAC's use of capital markets-based alternative for its reinsurance needs has enhanced its overall reinsurance portfolio by lowering the cost of its reinsurance and encouraging competition among traditional providers and capital markets-based providers; and

WHEREAS, FMTAC desires to explore the cost effectiveness, practicability and feasibility of possibly incorporating a wider range of capital markets-based reinsurance alternatives in FMTAC's property insurance program; and

WHEREAS, reaching out to a broader group of capital markets-based reinsurance participants will enable FMTAC to better determine the extent to which an expansion of its capital markets-based reinsurance alternatives can yield further cost savings.

NOW THEREFORE, the Board resolves as follows:

1. In order to further allow FMTAC to seek cost effective, practical and feasible alternatives to traditional broker-based reinsurance and expand its capital markets-based reinsurance alternatives, the Chairman of FMTAC is hereby authorized, consistent with the terms of this Resolution, to execute and deliver reinsurance agreements and other necessary, desirable or appropriate agreements, contracts, documents, writings and other instruments with appropriate parties in connection with capital markets-based reinsurance transaction, and to take any other actions as may be deemed necessary, desirable or appropriate in connection therewith, provided, the Chairman of FMTAC, following consultation with the Chief Financial Officer and General Counsel, determines entry into such alternative capital markets-based reinsurance transaction is in the best interests of FMTAC and the MTA.

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METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Accrual Statement of Operations by Category
February 2018 Monthly
(\$ in millions)

| | Non-Reimbursable | | | | Reimbursable | | | | Total | | | |
|---|------------------|------------------|---------------------------------|--------------|----------------|----------------|---------------------------------|--------------|------------------|------------------|---------------------------------|--------------|
| | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$469.5 | \$463.2 | (\$6.3) | (1.3) | \$0.0 | \$0.0 | \$0.0 | N/A | \$469.5 | \$463.2 | (\$6.3) | (1.3) |
| Toll Revenue | 133.5 | 138.9 | 5.5 | 4.1 | 0.0 | 0.0 | 0.0 | N/A | 133.5 | 138.9 | 5.5 | 4.1 |
| Other Revenue | 55.5 | 47.8 | (7.7) | (13.8) | 0.0 | 0.0 | 0.0 | N/A | 55.5 | 47.8 | (7.7) | (13.8) |
| Capital and Other Reimbursements | 0.0 | 0.0 | 0.0 | N/A | 162.9 | 150.7 | (12.2) | (7.5) | 162.9 | 150.7 | (12.2) | (7.5) |
| Total Revenues | \$658.4 | \$650.0 | (\$8.5) | (1.3) | \$162.9 | \$150.7 | (\$12.2) | (7.5) | \$821.3 | \$800.7 | (\$20.6) | (2.5) |
| Expenses | | | | | | | | | | | | |
| <u>Labor:</u> | | | | | | | | | | | | |
| Payroll | \$408.6 | \$398.5 | \$10.0 | 2.5 | \$55.4 | \$53.1 | \$2.2 | 4.0 | \$463.9 | \$451.7 | \$12.2 | 2.6 |
| Overtime | 69.6 | 84.4 | (14.8) | (21.2) | 13.5 | 19.0 | (5.5) | (40.9) | 83.1 | 103.4 | (20.3) | (24.4) |
| Health and Welfare | 108.5 | 76.9 | 31.6 | 29.1 | 5.9 | 6.8 | (0.9) | (15.4) | 114.5 | 83.8 | 30.7 | 26.8 |
| OPEB Current Payments | 51.1 | 69.8 | (18.7) | (36.6) | 0.8 | 0.6 | 0.3 | 33.2 | 51.9 | 70.3 | (18.4) | (35.5) |
| Pension | 104.6 | 106.2 | (1.6) | (1.6) | 7.9 | 8.5 | (0.6) | (7.4) | 112.5 | 114.7 | (2.2) | (2.0) |
| Other Fringe Benefits | 74.9 | 76.0 | (1.1) | (1.4) | 19.0 | 19.6 | (0.5) | (2.9) | 93.9 | 95.5 | (1.6) | (1.7) |
| Reimbursable Overhead | (29.3) | (33.3) | 3.9 | 13.4 | 30.7 | 33.2 | (2.5) | (8.1) | 1.3 | (0.1) | 1.5 | >100.0 |
| Total Labor Expenses | \$787.9 | \$778.6 | \$9.4 | 1.2 | \$133.2 | \$140.8 | (\$7.6) | (5.7) | \$921.2 | \$919.4 | \$1.8 | 0.2 |
| <u>Non-Labor:</u> | | | | | | | | | | | | |
| Electric Power | \$44.2 | \$42.5 | \$1.7 | 3.8 | \$0.0 | \$0.2 | (\$0.1) | <(100.0) | \$44.2 | \$42.7 | \$1.5 | 3.5 |
| Fuel | 13.0 | 14.4 | (1.4) | (10.9) | 0.0 | 0.0 | 0.0 | 90.6 | 13.0 | 14.4 | (1.4) | (10.8) |
| Insurance | 1.9 | (1.1) | 2.9 | > 100.0 | 0.9 | 1.1 | (0.2) | (20.7) | 2.8 | 0.0 | 2.8 | 99.4 |
| Claims | 26.3 | 27.7 | (1.3) | (5.1) | 0.0 | 0.0 | 0.0 | N/A | 26.3 | 27.7 | (1.3) | (5.1) |
| Paratransit Service Contracts | 32.6 | 31.9 | 0.7 | 2.0 | 0.0 | 0.0 | 0.0 | N/A | 32.6 | 31.9 | 0.7 | 2.0 |
| Maintenance and Other Operating Contracts | 53.3 | 52.6 | 0.7 | 1.3 | 7.9 | 4.2 | 3.8 | 47.5 | 61.2 | 56.7 | 4.4 | 7.2 |
| Professional Services Contracts | 41.3 | 51.4 | (10.1) | (24.5) | 10.2 | (3.8) | 14.1 | > 100.0 | 51.5 | 47.5 | 4.0 | 7.7 |
| Materials and Supplies | 53.8 | 50.0 | 3.8 | 7.1 | 10.3 | 8.0 | 2.3 | 22.4 | 64.1 | 58.0 | 6.1 | 9.5 |
| Other Business Expenses | 16.0 | 14.5 | 1.5 | 9.2 | 0.2 | 0.4 | (0.1) | (47.6) | 16.2 | 14.9 | 1.4 | 8.4 |
| Total Non-Labor Expenses | \$282.3 | \$283.9 | (\$1.6) | (0.6) | \$29.6 | \$9.9 | \$19.7 | 66.5 | \$311.9 | \$293.8 | \$18.1 | 5.8 |
| <u>Other Expense Adjustments</u> | | | | | | | | | | | | |
| Other | \$3.5 | \$2.5 | \$1.0 | 28.6 | \$0.0 | \$0.0 | \$0.0 | N/A | \$3.5 | \$2.5 | \$1.0 | 28.6 |
| 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 | \$3.5 | \$2.5 | \$1.0 | 28.6 | \$0.0 | \$0.0 | \$0.0 | N/A | \$3.5 | \$2.5 | \$1.0 | 28.6 |
| Total Expenses Before Non-Cash Liability Adjs. | \$1,073.8 | \$1,065.0 | \$8.7 | 0.8 | \$162.9 | \$150.7 | \$12.2 | 7.5 | \$1,236.6 | \$1,215.7 | \$20.9 | 1.7 |
| Depreciation | \$210.0 | \$220.2 | (\$10.2) | (4.9) | \$0.0 | \$0.0 | \$0.0 | N/A | \$210.0 | \$220.2 | (\$10.2) | (4.9) |
| OPEB Liability Adjustment | 34.2 | 32.9 | 1.3 | 3.8 | 0.0 | 0.0 | 0.0 | N/A | 34.2 | 32.9 | 1.3 | 3.8 |
| GASB 68 Pension Expense Adjustment | 3.5 | 0.0 | 3.5 | 100.0 | 0.0 | 0.0 | 0.0 | N/A | 3.5 | 0.0 | 3.5 | 100.0 |
| Environmental Remediation | 0.2 | 0.2 | 0.0 | (0.0) | 0.0 | 0.0 | 0.0 | N/A | 0.2 | 0.2 | 0.0 | (0.0) |
| Total Expenses After Non-Cash Liability Adjs. | \$1,321.6 | \$1,318.3 | \$3.3 | 0.3 | \$162.9 | \$150.7 | \$12.2 | 7.5 | \$1,484.5 | \$1,469.0 | \$15.5 | 1.0 |
| Less: B&T Depreciation & GASB Adjustments | \$16.8 | \$20.9 | (\$4.1) | (24.6) | \$0.0 | \$0.0 | \$0.0 | 0.0 | \$16.8 | \$20.9 | (\$4.1) | (24.6) |
| Adjusted Total Expenses | \$1,304.9 | \$1,297.4 | \$7.4 | 0.6 | \$162.9 | \$150.7 | \$12.2 | 7.5 | \$1,467.7 | \$1,448.1 | \$19.6 | 1.3 |
| Net Surplus/(Deficit) excl. Subsidies and Debt Service | (\$646.4) | (\$647.4) | (\$1.0) | (0.2) | \$0.0 | \$0.0 | \$0.0 | N/A | (\$646.4) | (\$647.4) | (\$1.0) | (0.2) |
| Subsidies | \$401.2 | \$398.2 | (\$3.0) | (0.7) | \$0.0 | \$0.0 | \$0.0 | N/A | \$401.2 | \$398.2 | (\$3.0) | (0.7) |
| Debt Service | 228.4 | 236.2 | (7.7) | (3.4) | 0.0 | 0.0 | 0.0 | N/A | 228.4 | 236.2 | (7.7) | (3.4) |

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.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Accrual Statement of Operations by Category
February 2018 Year-to-Date
(\$ in millions)

| | Non-Reimbursable | | | | Reimbursable | | | | Total | | | |
|---|--------------------|--------------------|---------------------------------|--------------|----------------|----------------|---------------------------------|---------------|--------------------|--------------------|---------------------------------|--------------|
| | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent | Adopted Budget | Actual | -Variance: Fav/(Unfav)- Dollars | Percent |
| Revenue | | | | | | | | | | | | |
| Farebox Revenue | \$974.3 | \$944.1 | (\$30.3) | (3.1) | \$0.0 | \$0.0 | \$0.0 | N/A | \$974.3 | \$944.1 | (\$30.3) | (3.1) |
| Toll Revenue | 276.6 | 285.2 | 8.5 | 3.1 | 0.0 | 0.0 | 0.0 | N/A | 276.6 | 285.2 | 8.5 | 3.1 |
| Other Revenue | 113.6 | 100.6 | (13.0) | (11.5) | 0.0 | 0.0 | 0.0 | N/A | 113.6 | 100.6 | (13.0) | (11.5) |
| Capital and Other Reimbursements | 0.0 | 0.0 | 0.0 | N/A | 337.2 | 293.8 | (43.4) | (12.9) | 337.2 | 293.8 | (43.4) | (12.9) |
| Total Revenues | \$1,364.6 | \$1,329.8 | (\$34.8) | (2.5) | \$337.2 | \$293.8 | (\$43.4) | (12.9) | \$1,701.9 | \$1,623.6 | (\$78.2) | (4.6) |
| Expenses | | | | | | | | | | | | |
| <u>Labor:</u> | | | | | | | | | | | | |
| Payroll | \$859.0 | \$848.2 | \$10.8 | 1.3 | \$115.8 | \$104.2 | \$11.6 | 10.0 | \$974.8 | \$952.4 | \$22.4 | 2.3 |
| Overtime | 143.9 | 175.1 | (31.2) | (21.7) | 27.0 | 34.7 | (7.7) | (28.5) | 170.9 | 209.8 | (38.9) | (22.8) |
| Health and Welfare | 219.2 | 184.4 | 34.8 | 15.9 | 12.2 | 13.2 | (1.0) | (8.1) | 231.4 | 197.6 | 33.8 | 14.6 |
| OPEB Current Payments | 102.6 | 115.6 | (13.0) | (12.7) | 1.7 | 1.3 | 0.4 | 21.7 | 104.3 | 116.9 | (12.7) | (12.2) |
| Pension | 213.5 | 213.7 | (0.2) | (0.1) | 16.2 | 16.4 | (0.2) | (1.0) | 229.8 | 230.1 | (0.3) | (0.1) |
| Other Fringe Benefits | 154.5 | 162.8 | (8.3) | (5.4) | 39.5 | 37.2 | 2.3 | 5.7 | 194.0 | 200.1 | (6.1) | (3.1) |
| Reimbursable Overhead | (61.1) | (57.8) | (3.2) | (5.3) | 63.7 | 57.7 | 6.0 | 9.5 | 2.6 | (0.2) | 2.8 | >100.0 |
| Total Labor Expenses | \$1,631.5 | \$1,642.0 | (\$10.5) | (0.6) | \$276.2 | \$264.7 | \$11.4 | 4.1 | \$1,907.7 | \$1,906.7 | \$1.0 | 0.1 |
| <u>Non-Labor:</u> | | | | | | | | | | | | |
| Electric Power | \$88.4 | \$83.6 | \$4.9 | 5.5 | \$0.0 | \$0.2 | (\$0.2) | <(100.0) | \$88.5 | \$83.8 | \$4.7 | 5.3 |
| Fuel | 27.3 | 31.4 | (4.0) | (14.8) | 0.0 | 0.0 | 0.0 | 90.1 | 27.4 | 31.4 | (4.0) | (14.7) |
| Insurance | 3.6 | (2.0) | 5.6 | > 100.0 | 1.9 | 1.9 | 0.0 | (2.5) | 5.5 | (0.1) | 5.5 | >100.0 |
| Claims | 53.1 | 63.6 | (10.4) | (19.7) | 0.0 | 0.0 | 0.0 | N/A | 53.1 | 63.6 | (10.4) | (19.7) |
| Paratransit Service Contracts | 66.7 | 65.6 | 1.1 | 1.6 | 0.0 | 0.0 | 0.0 | N/A | 66.7 | 65.6 | 1.1 | 1.6 |
| Maintenance and Other Operating Contracts | 107.0 | 100.8 | 6.2 | 5.8 | 15.8 | 8.2 | 7.6 | 48.3 | 122.8 | 109.0 | 13.9 | 11.3 |
| Professional Services Contracts | 82.7 | 77.1 | 5.7 | 6.9 | 19.8 | 0.1 | 19.7 | 99.7 | 102.5 | 77.1 | 25.4 | 24.8 |
| Materials and Supplies | 105.5 | 95.9 | 9.6 | 9.1 | 23.1 | 17.9 | 5.2 | 22.4 | 128.6 | 113.8 | 14.8 | 11.5 |
| Other Business Expenses | 38.7 | 38.9 | (0.2) | (0.6) | 0.5 | 0.8 | (0.3) | (63.5) | 39.2 | 39.7 | (0.5) | (1.4) |
| Total Non-Labor Expenses | \$573.1 | \$554.8 | \$18.3 | 3.2 | \$61.1 | \$29.1 | \$32.0 | 52.4 | \$634.2 | \$583.9 | \$50.3 | 7.9 |
| <u>Other Expense Adjustments</u> | | | | | | | | | | | | |
| Other | \$7.1 | \$5.2 | \$1.9 | 26.5 | \$0.0 | \$0.0 | \$0.0 | N/A | \$7.1 | \$5.2 | \$1.9 | 26.5 |
| 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 | \$7.1 | \$5.2 | \$1.9 | 26.5 | \$0.0 | \$0.0 | \$0.0 | N/A | \$7.1 | \$5.2 | \$1.9 | 26.5 |
| Total Expenses Before Non-Cash Liability Adjs. | \$2,211.8 | \$2,202.0 | \$9.8 | 0.4 | \$337.2 | \$293.8 | \$43.4 | 12.9 | \$2,549.0 | \$2,495.8 | \$53.2 | 2.1 |
| Depreciation | \$422.0 | \$440.5 | (\$18.5) | (4.4) | \$0.0 | \$0.0 | \$0.0 | N/A | \$422.0 | \$440.5 | (\$18.5) | (4.4) |
| OPEB Liability Adjustment | 69.4 | 65.9 | 3.5 | 5.1 | 0.0 | 0.0 | 0.0 | N/A | 69.4 | 65.9 | 3.5 | 5.1 |
| GASB 68 Pension Expense Adjustment | 7.5 | 0.0 | 7.5 | 100.0 | 0.0 | 0.0 | 0.0 | N/A | 7.5 | 0.0 | 7.5 | 100.0 |
| Environmental Remediation | 0.3 | 0.3 | 0.0 | (0.0) | 0.0 | 0.0 | 0.0 | N/A | 0.3 | 0.3 | 0.0 | (0.0) |
| Total Expenses After Non-Cash Liability Adjs. | \$2,711.0 | \$2,708.7 | \$2.3 | 0.1 | \$337.2 | \$293.8 | \$43.4 | 12.9 | \$3,048.2 | \$3,002.5 | \$45.7 | 1.5 |
| Less: B&T Depreciation & GASB Adjustments | \$34.7 | \$41.8 | (\$7.1) | (20.5) | \$0.0 | \$0.0 | \$0.0 | 0.0 | \$34.7 | \$41.8 | (\$7.1) | (20.5) |
| Adjusted Total Expenses | \$2,676.3 | \$2,666.9 | \$9.4 | 0.4 | \$337.2 | \$293.8 | \$43.4 | 12.9 | \$3,013.5 | \$2,960.7 | \$52.8 | 1.8 |
| Net Surplus/(Deficit) excl. Subsidies and Debt Service | (\$1,311.7) | (\$1,337.1) | (\$25.4) | (1.9) | \$0.0 | \$0.0 | \$0.0 | N/A | (\$1,311.7) | (\$1,337.1) | (\$25.4) | (1.9) |
| Subsidies | \$551.6 | \$715.2 | \$163.6 | 29.7 | \$0.0 | \$0.0 | \$0.0 | N/A | \$551.6 | \$715.2 | \$163.6 | 29.7 |
| Debt Service | 456.9 | 453.7 | 3.2 | 0.7 | 0.0 | 0.0 | 0.0 | N/A | 456.9 | 453.7 | 3.2 | 0.7 |

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.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2018 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2018
(\$ in millions)

| Generic Revenue or Expense Category | Nonreimb or Reimb | February | | Reason for Variance | YEAR-TO-DATE | | Reason for Variance |
|--|----------------------|----------------------------|--------|---|----------------------------|--------|--|
| | | Favorable (Unfavorable) | | | Favorable (Unfavorable) | | |
| | | \$ | % | | \$ | % | |
| Farebox Revenue | NR | (6.3) | (1.3) | NYCT was unfavorable by (\$7.2M), reflecting continued downward ridership trends. Other Agency variances were minor. | (30.3) | (3.1) | The shortfall in farebox revenue was driven by NYCT (\$27.1M), MTA Bus (\$2.4M), and MNR (\$0.9M). In addition to winter weather adversely impacting ridership levels, the variance reflects the continued downward ridership trend at NYCT. |
| Vehicle Toll Revenue | NR | 5.5 | 4.1 | Toll revenues were favorable due to higher traffic volume. | 8.5 | 3.1 | Toll revenues were favorable due to higher traffic volume. |
| Other Operating Revenue | NR | (7.7) | (13.8) | The unfavorable outcome reflects a negative shift in the market value of the invested asset portfolio at FMTAC (\$5.4M), lower real estate and MetroCard surcharge revenues at NYCT (\$2.4M), a delay in reimbursement related to the rescheduling of the New York State Grade Crossing Project at MNR (\$1.6M), and lower revenue from E-ZPass administrative fees at B&T (\$0.9M). These results were partially offset by higher revenue of \$2.9M at MTAHQ, reflecting an accounting error that will be reversed in March. | (13.0) | (11.5) | The primary drivers of the YTD variance continue as reported for the month with unfavorable results of (\$5.2M) at NYCT, (\$4.1M) at FMTAC, (\$3.9M) at MNR, (\$1.1M) at the LIRR (lower advertising revenue) and (\$1.0M) at MTA Bus (timing of advertising revenue). These results were partially offset by higher revenue of \$2.6M at MTAHQ mostly, reflecting an accounting error that will be reversed in March. |
| Payroll | NR | 10.0 | 2.5 | Vacancies were mainly responsible for favorable variances of \$3.6M at NYCT, \$2.7M at the LIRR, \$2.2M at B&T, and \$1.6M at MTAHQ. Other Agency variances were minor. | 10.8 | 1.3 | YTD drivers of the variances are primarily from vacancies, which resulted in favorable variances of \$5.9M at the LIRR, \$3.6M at B&T, \$1.5M at MTAHQ, \$1.3M at NYCT, and \$0.5M at SIR. Partially offsetting those variances were unfavorable results of (\$1.3M) at MTA Bus due to a higher cash out of banked holiday, sick and personal time, inter-agency billings, and the timing of reimbursable projects; and (\$0.7M) at MNR resulting from higher holiday pay for represented employees and the reallocation of forces to operations coverage due to the rescheduling of capital projects. |
| Overtime | NR | (14.8) | (21.2) | Track, signal, infrastructure and station conditions, which caused subway service delays and station overcrowding, now being addressed through the Subway Action Plan (SAP) required a higher level of programmatic/routine maintenance. That, coupled with higher vacancy/absentee coverage were the primary cause for the (\$13.9M) overage at NYCT. Other unfavorable outcomes included (\$1.6M) at MTAHQ due to higher MTA Police activity mainly supporting the Homeless Assistance Initiative and (\$0.9M) at MNR mostly from timing related to payroll and calendar cutoff dates. Partially offsetting these results was a favorable variance of \$1.0M at the LIRR due to lower weather-related overtime. Other Agency variances were minor. (See Overtime Decomposition Report for more details) | (31.2) | (21.7) | The causes for the YTD variances continue as reported for the month with unfavorable results of (\$26.1M) at NYCT, including adverse weather-related coverage requirements in January; (\$3.2M) at MTAHQ; and (\$1.6M) at MNR, including higher scheduled service and programmatic/routine maintenance. Other Agency variances were minor. (See Overtime Decomposition Report for more details) |
| Health and Welfare | NR | 31.6 | 29.1 | A mix of higher vacancies, lower rates, and timing were responsible for favorable variances of \$28.7M at NYCT, \$1.2M at the LIRR, \$0.8M at MNR, and \$0.7M at MTA HQ, partially offset by an unfavorable variance of (\$0.5M) at MTA Bus. | 34.8 | 15.9 | The elements driving the YTD variances continue as reported for the month with favorable results of \$28.5M at NYCT, \$2.4M at the LIRR, \$1.5M at MTAHQ, \$1.1M at B&T, \$0.8M at MNR, and \$0.6M at SIR. |
| OPEB - Current Payment | NR | (18.7) | (36.6) | Timing was primarily responsible for the unfavorable variance of (\$19.7M) at NYCT. The LIRR was favorable by \$1.2M mainly due to fewer retirees. | (13.0) | (12.7) | The basis for the YTD variances continue as reported for the month with unfavorable results of (\$15.9M) at NYCT, partially offset by favorable variances of \$2.4M at the LIRR, and \$0.8M at MTA Bus. |
| Pensions | NR | (1.6) | (1.6) | Timing was mainly responsible for the unfavorable variance of (\$1.4M) at NYCT, partially offset by a favorable rate-based variance of \$1.0M at MTAHQ. Additionally, the variance includes an unfavorable (\$2.0M) in budgeted pension adjustments that have not yet been booked. Other Agency variances were minor. | (0.2) | (0.1) | Timing and lower rates were mainly responsible for favorable variances of \$2.4M at MTAHQ and \$0.5M at the LIRR. Additionally, the variance includes an unfavorable (\$4.0M) in budgeted pension adjustments that have not yet been booked. Other Agency variances were minor. |

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2018 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2018
(\$ in millions)

| February | | | | | YEAR-TO-DATE | | |
|---|----------------------|----------------------------|--------|--|----------------------------|--------|---|
| Generic Revenue or Expense Category | Nonreimb or Reimb | Favorable (Unfavorable) | | Reason for Variance | Favorable (Unfavorable) | | Reason for Variance |
| | | \$ | % | | \$ | % | |
| Other Fringe Benefits | NR | (1.1) | (1.4) | NYCT was unfavorable by (\$1.3M) mainly due to lower overhead credits and higher FICA costs. The LIRR was unfavorable by (\$1.2M) due to higher Federal Employers Liability Act (FELA) indemnity reserve requirements. These results were partially offset by a favorable variance of \$1.1M at MNR primarily due to lower employee claims and rates. | (8.3) | (5.4) | Drivers of the YTD variances continue as reported for the month with unfavorable results of (\$5.9M) at the LIRR, and (\$5.4M) at NYCT, partially offset by favorable variances of \$1.4M at MNR from rates, and \$1.1M at MTA Bus due to timing. |
| Reimbursable Overhead | NR | 3.9 | 13.4 | Changes in project activity assumptions were mainly responsible for favorable variances of \$2.2M at the LIRR, \$1.1M at NYCT, and \$0.6M at MNR. Other Agency variances were minor. | (3.2) | (5.3) | The unfavorable variance reflects mainly the impact of lower capital project activity at MTAHQ (\$5.1M) and NYCT (\$2.4M), which was partially offset by a \$3.9M credit due to higher project activity at the LIRR. |
| Electric Power | NR | 1.7 | 3.8 | Lower rates and consumption were responsible for the favorable variance of \$1.2M at the LIRR. Other Agency variances were minor. | 4.9 | 5.5 | In addition to timing, the same drivers for the month were mainly responsible for the favorable variances of \$1.7M at the LIRR, \$1.3M at NYCT, \$1.1M at MNR, and \$0.6M at B&T. |
| Fuel | NR | (1.4) | (10.9) | Higher prices and timing were responsible for the unfavorable variance of (\$0.8M) at NYCT. Other agency variances were minor. | (4.0) | (14.8) | Higher prices and timing were mainly responsible for unfavorable variances of (\$2.6M) at NYCT and (\$0.5M) at both MTA Bus and MNR. Other agency variances were minor. |
| Insurance | NR | 2.9 | * | Timing was responsible for a favorable variance of \$2.4M at FMTAC. Other agency variances were minor. | 5.6 | * | Reflects a favorable timing variance of \$4.9M at FMTAC. |
| Claims | NR | (1.3) | (5.1) | An actuarial valuation was the main driver of an unfavorable variance of (\$2.7M) at MTA Bus, while higher reserve requirements was the main driver of the unfavorable variance of (0.8M) at the LIRR. Partially offsetting these results was a favorable variance of \$2.1M at FMTAC due to timing. | (10.4) | (19.7) | Timing as well as higher claims and reserve requirements were the main causes for unfavorable variances of (\$5.1M) at MTA Bus, (\$3.0M) at MTAHQ, (\$2.0M) at FMTAC, and (0.5M) at the LIRR. |
| Paratransit Service Contracts | NR | 0.7 | 2.0 | Lower expenses due to fewer trips. | 1.1 | 1.6 | Lower expenses due to fewer trips. |
| Maintenance and Other Operating Contracts | NR | 0.7 | 1.3 | The result was mainly attributable to offsetting timing variances: \$2.7M at B&T primarily for the E-ZPass Customer Service Center, major maintenance, and security; \$1.5M at MTA Bus due to delays in shop programs, and new Bus Technology and Select Bus Service (SBS) rollouts; and \$0.9M at MNR for various maintenance contracts, and lower GCT utilities costs. These favorable results were partially offset by unfavorable variances of (\$2.5M) at MTAHQ mainly for maintenance and janitorial services at 2 Broadway, Jamaica Control Center, and other real estate properties, and IT telephone services; and (\$2.2M) at the LIRR primarily due to prior year accruals for Penn Station and West Side Yard cleaning, uniforms, Elevator/Escalator maintenance, and security services. | 6.2 | 5.8 | The drivers of the YTD variances for B&T, MNR and MTA Bus were mainly the same as those noted for the month. YTD favorable variances were \$7.2M, \$3.5M and \$3.1M, respectively. Additionally, MTAHQ was \$1.1M favorable due to the timing of maintenance and other work at 2 Broadway, the Business Service Center, and Gowanus as well as security services. SIR was \$0.5M favorable due to R-44 maintenance. These results were partially offset by unfavorable variances of (\$6.7M) at NYCT primarily for non-vehicle maintenance & repair expenses; and (\$2.5M) at the LIRR mainly for the same reasons noted for the month. |

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FEBRUARY FINANCIAL PLAN - 2018 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2018
(\$ in millions)

| | | | | | February | | | | YEAR-TO-DATE | |
|--|----------------------|----------------------------|--------|---|----------------------------|-------|---|--|--------------|--|
| Generic Revenue or Expense Category | Nonreimb or Reimb | Favorable (Unfavorable) | | Reason for Variance | Favorable (Unfavorable) | | Reason for Variance | | | |
| | | \$ | % | | \$ | % | | | | |
| Professional Service Contracts | NR | (10.1) | (24.5) | The overall unfavorable result was mainly attributable to timing: (\$5.3M) at B&T due to advertising and marketing costs; (\$2.3M) at the LIRR due to MTA chargebacks, Enterprise Asset Management (EAM), medical services and advertising; (\$2.0M) at MTAHQ due to IT hardware/software and Data Center costs, and consulting services; and (\$1.7M) at NYCT due to bond costs and a variety of other services costs. These results were partially offset by a favorable variance of \$0.8M at MNR for engineering and consulting services. | 5.7 | 6.9 | The YTD variance for MNR is mainly the same as what is noted for the month, however, the favorable variance is \$3.3M. Additional favorable results were mainly attributable to timing: \$5.5M at NYCT due to engineering services and IT-related expenses; \$0.9M at MTA Bus primarily due to MTA interagency billings; and \$0.8M at MTAHQ mainly due to IT projects and maintenance and the Grade Crossing Project. These results were partially offset by unfavorable variances of (\$3.8M) at B&T and (\$1.2M) at the LIRR primarily for the same reasons noted for the month. | | | |
| Materials & Supplies | NR | 3.8 | 7.1 | Changes in project activity levels and maintenance material requirements, as well as timing, contributed to the favorable results of \$4.4M at the LIRR (mostly for fleet modifications and Reliability Centered Maintenance [RCM] activities) and \$1.3M at MTA Bus (timing of costs related to the new fare payment system and SBS Routes). Partially offsetting these results was an unfavorable variance of (\$1.8M) at NYCT mostly due to the timing of non-vehicle maintenance material requirements. | 9.6 | 9.1 | Drivers for the month are applicable to the YTD favorable results of \$9.2M at the LIRR and \$3.0M at MTA Bus. Partially offsetting these results was an unfavorable variance of (\$2.7M) at MNR attributable to higher RCM activity requirements. | | | |
| Other Business Expenses | NR | 1.5 | 9.2 | FMTAC underspent by \$0.5M and other Agency variances were minor. | (0.2) | (0.6) | MTAHQ was (\$2.7M) unfavorable due to the timing of expenses associated with the Truck Toll Reduction Program. NYCT was (\$1.2M) unfavorable due to higher MetroCard Vending Machine (MVM) credit card charges and various unfavorable miscellaneous charges. These results were partially offset by favorable variances of \$1.0M at FMTAC due to lower incurred general & administrative, commissions, and safety loss control expenses; \$1.0M at MNR due to lower subsidy payments to NJT for West-of-Hudson operations; \$0.8M at B&T due to timing; and \$0.6M at the LIRR due to higher restitution of property damages and the timing of bad debt reserves. | | | |
| Other Expense Adjustments | NR | 1.0 | 28.6 | Variance due to timing differences in project completions. | 1.9 | 26.5 | Variance due to timing differences in project completions. | | | |
| Depreciation | NR | (10.2) | (4.9) | Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$9.2M) at NYCT, (\$4.4M) at B&T, and (\$0.7M) at MTA Bus, which were partially offset by favorable variances of \$2.2M at MTAHQ, \$1.4M at MNR, and \$0.7M at the LIRR. | (18.5) | (4.4) | YTD variances continue as reported for the month with unfavorable results of (\$19.6M) at NYCT, (\$7.7M) at B&T, (\$0.9M) at MTA Bus, and (\$0.5M) at SIR, partially offset by favorable variances of \$5.8M at MTAHQ, \$2.9M at MNR, and \$1.4M at the LIRR. | | | |
| OPEB Liability Adjustment | NR | 1.3 | 3.8 | The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. MTA Bus was favorable by \$0.8M. Other Agency variances were minor. | 3.5 | 5.1 | The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits including favorable variances of \$2.5M at MTA Bus, \$0.7M at the LIRR, and \$0.6M at B&T. Other Agency variances were minor. | | | |
| GASB 68 Pension Adjustment | NR | 3.5 | 100.0 | Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.5M. | 7.5 | 100.0 | Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$7.5M. | | | |

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2018 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2018
(\$ in millions)

| | | February | | | | YEAR-TO-DATE | | | |
|--|----------------------|----------------------------|--------|--|----------------------------|--------------|--|--|--|
| Generic Revenue or Expense Category | Nonreimb or Reimb | Favorable (Unfavorable) | | Reason for Variance | Favorable (Unfavorable) | | Reason for Variance | | |
| | | \$ | % | | \$ | % | | | |
| 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. | | | | | | | | | |
| Capital & Other Reimbursements | R | (12.2) | (7.5) | Unfavorable variances: (\$10.5M) at MTAHQ, (\$6.9M) at NYCT, (\$3.9M) at MNR, and (\$1.5M) at MTACC. Favorable variances: \$9.8M at the LIRR and \$0.9M at B&T. | (43.4) | (12.9) | Unfavorable variances: (\$26.5M) at NYCT, (\$16.8M) at MTAHQ, (\$12.4M) at MNR, and (\$3.8M) at MTACC. Favorable variance: \$16.2M at the LIRR. | | |
| Payroll | R | 2.2 | 4.0 | Favorable variances: \$2.5M at NYCT and \$0.6M at MTACC. Unfavorable variances: \$0.5M at both B&T and the LIRR. | 11.6 | 10.0 | Favorable variances: \$10.2M at NYCT and \$1.4M at MTACC. Agency variances were minor. | | |
| Overtime | R | (5.5) | (40.9) | Unfavorable variances: (\$2.7M) at NYCT and (\$2.4M) at the LIRR. Other Agency variances were minor. (See Overtime Decomposition Report for more details) | (7.7) | (28.5) | Unfavorable variances: (\$3.8M) at the LIRR, (\$3.4M) at NYCT, and (\$0.8M) at MTA HQ. Other Agency variances were minor. (See Overtime Decomposition Report for more details) | | |
| Health and Welfare | R | (0.9) | (15.4) | Unfavorable variance: (\$0.5M) at the LIRR. | (1.0) | (8.1) | Unfavorable variance: (\$0.9M) at the LIRR. | | |
| OPEB Current Payment | R | 0.3 | 33.2 | Agency variances were minor. | 0.4 | 21.7 | Agency variances were minor. | | |
| Pensions | R | (0.6) | (7.4) | Agency variances were minor. | (0.2) | (1.0) | Unfavorable variance: \$0.5M at the LIRR. Other Agency variances were minor. | | |
| Other Fringe Benefits | R | (0.5) | (2.9) | Unfavorable variance: (\$0.7M) at the LIRR. | 2.3 | 5.7 | Favorable variance: \$3.1M at NYCT. Unfavorable variance: (\$1.1M) at the LIRR. | | |
| Reimbursable Overhead | R | (2.5) | (8.1) | Unfavorable variances: (\$2.2M) at the LIRR, (\$1.1M) at NYCT, and (\$0.7M) at MNR. Favorable variance: \$1.8M at MTAHQ. | 6.0 | 9.5 | Favorable variances: \$8.3M at MTAHQ and \$2.4M at NYCT. Unfavorable variances: (\$3.9M) at the LIRR and (\$0.5M) at MNR. | | |
| Insurance | R | (0.2) | (20.7) | Agency variances were minor. | (0.0) | (2.5) | Agency variances were minor. | | |
| Maintenance and Other Operating Contracts | R | 3.8 | 47.5 | Favorable variances: \$2.9M at NYCT and \$1.7M at MNR. Unfavorable variance: \$1.2M at the LIRR. Other Agency variances were minor. | 7.6 | 48.3 | Favorable variances: \$6.1M at NYCT and \$2.1M at MNR. Unfavorable variance: \$1.1M at the LIRR. Other Agency variances were minor. | | |
| Professional Service Contracts | R | 14.1 | * | Favorable variances: \$8.8M at MTA HQ, \$3.7M at MNR and \$1.6M at NYCT. | 19.7 | 99.7 | Favorable variances: \$8.8M at MTAHQ, \$7.5M at MNR, \$3.7M at NYCT and \$0.7M at MTACC. Unfavorable variance: (\$1.0M) at the LIRR. | | |
| Materials & Supplies | R | 2.3 | 22.4 | Favorable variance: \$3.4M at NYCT. Unfavorable variance: (\$1.3M) at the LIRR. | 5.2 | 22.4 | Favorable variances: \$5.0M at NYCT and \$3.7M at MNR. Unfavorable variance: (\$3.7M) at the LIRR. | | |
| Other Business Expenses | R | (0.1) | (47.6) | Agency variances were minor. | (0.3) | (63.5) | Agency variances were minor. | | |
| Subsidies | NR | (3.0) | (0.7) | The slightly unfavorable accrual variance of (\$3.0M) was mainly due to lower-than-budgeted MRT transactions (\$8.9M), reflecting lower mortgage activity, and to lower accrual for City Subsidy to MTA Bus (\$5.3M), attributable to timing. This was offset by favorable accruals for PBT of \$3.9M and PMT of \$3.7M, both due to timing, and Urban Tax of \$2.5M due to higher-than-budgeted real estate activity in NYC . | 163.6 | 29.7 | The favorable variance of \$163.6M was mainly due to higher-than-budgeted accruals for PMT of \$148.7M due to timing, higher Urban Tax transactions of \$9.9M, due to stronger-than-expected real estate activity in NYC, and favorable CDOT subsidies of \$5.4M and City Subsidy to MTA Bus of \$4.9M, both due to timing. This was offset by unfavorable accruals for MRT of (\$8.6M) due to higher-than-budgeted mortgage activity. | | |
| Debt Service | NR | (7.7) | (3.4) | Unfavorable variance of \$7.7 million primarily due to timing of BAN interest related to TRB bonds and TBTA debt service deposits, which were offset by lower than budgeted variable rates. | 3.2 | 0.7 | Year-to-Date favorable variance of \$3.2 million mainly due to timing of deposits and lower than budgeted variable rates. | | |

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Adopted Budget vs. Actuals
February 2018

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

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

Below is a summary of the major consolidated variances for February 2018 (year-to-date).

2018 Overtime Reporting - Preliminary February Results (Non-reimbursable)

Month

Total overtime was (\$14.8M), or (21.2%), unfavorable to the Adopted Budget.

Programmatic/Routine Maintenance was (\$11.2M) unfavorable, the lion's share (96% or \$10.8M) of which is attributable to the implementation of the Subway Action Plan (SAP) at NYCT.

Vacancy/Absentee Coverage was (\$4.9M) unfavorable, mainly due to coverage required for bus dispatchers, track supervisors, and signal hourly employees at NYCT (\$4.6M); and open jobs and lower employee availability within the Equipment and Transportation Departments at the LIRR (\$1.1M). These overages were partially offset by a favorable variance caused by excess bus operators at MTA Bus, \$0.6M.

Unscheduled Service was (\$2.9M) unfavorable, mostly reflecting subway service delays caused by station overcrowding at NYCT (\$2.4M), and increased running time, traffic, and shuttle service at MTA Bus (\$0.6M).

Other was (\$1.3M) unfavorable due to timing differences related to payroll and calendar cutoff dates at MNR (\$1.8M), partially offset by a favorable variance of \$0.7M at NYCT.

Safety/Security/Law Enforcement was (\$1.3M) unfavorable, resulting from the mandated deployment of the MTA Police Department (MTAPD) for the Homeless Assistance Program at MTAHQ (\$1.3M).

Weather Emergencies was \$6.0M favorable, reflecting lower coverage requirements due to milder than expected weather conditions. NYCT, the LIRR, and MTA Bus were favorable by \$3.1M, \$2.5M, and \$0.4M, respectively.

Scheduled Service was \$0.9M favorable, mainly attributable to lower than anticipated relief day coverage at MNR, \$0.5M.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Adopted Budget vs. Actuals
February 2018

Reimbursable

Reimbursable Overtime exceeded the forecast by (\$5.5M), reflecting mainly higher coverage requirements for the subway capital track program at NYCT (\$2.7M); and Main Line double-track work, East Side Access, East Rail Yard, Hicksville Station improvements, and the Annual Track program at the LIRR (\$2.4M).

YTD – Non-Reimbursable

Total overtime was (\$31.2M), or (21.7%), unfavorable to the Adopted Budget.

Programmatic/Routine Maintenance was (\$13.7M) unfavorable. All but \$1M of the variance occurred at NYCT and was primarily due to track work, i.e., cleaning drains and accelerating repairs to defective track as well as signals, power, and station work – all critical components of the SAP.

Unscheduled Service was (\$7.2M) unfavorable, resulting from subway service delays caused mainly by station overcrowding at NYCT (\$6.0M) and increased running time, traffic, and shuttle service at MTA Bus (\$1.3M).

Vacancy/Absentee Coverage was (\$5.1M) unfavorable, mainly due to coverage required for bus dispatchers, track supervisors, and signal hourly-employees at NYCT (\$4.5M). Also contributing were the impact of open jobs and lower availability within the Equipment and Transportation Departments, particularly in train engineers and conductor positions at the LIRR (\$2.4M). These results were partially offset by a favorable variance of \$1.8M at MTA Bus due to excess bus operators, and \$0.5M at B&T.

Weather Emergencies was (\$4.2M) unfavorable, reflecting mostly residual impacts of the January 4th winter storm at NYCT (\$5.8M), partially offset by a favorable variance of \$2.4M at the LIRR, due to unusually mild winter weather in February.

Safety/Security/Law Enforcement was (\$2.8M) unfavorable, resulting from the increased deployment of the MTAPD in support of the Homeless Assistance Program at MTAHQ.

Scheduled Service was \$1.5M favorable, most all of which was attributable to NYCT, \$1.2M.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Adopted Budget vs. Actuals
February 2018

YTD – Reimbursable

Reimbursable Overtime exceeded the forecast by (\$7.7M), reflecting higher coverage requirements for the Main Line double-track work, East Side Access, East Rail Yard, Hicksville Station improvements, and the Annual Track program at the LIRR (\$3.8M); subway capital track program requirements at NYCT (\$3.4M); and generally, increased MTAPD coverage as well as patrols supporting the Governor's littering initiative at MTAHQ (\$0.8M).

Metropolitan Transportation Authority
2018 February Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

| | February | | | February Year-to-Date | | |
|---|----------------|----------------|-----------------------------------|-----------------------|----------------|-----------------------------------|
| | Adopted Budget | Actuals | Var. - Fav./(Unfav) | Adopted Budget | Actuals | Var. - Fav./(Unfav) |
| NON-REIMBURSABLE OVERTIME | | | | | | |
| <u>Scheduled Service</u> | \$19.7 | \$18.8 | \$0.9 4.5% | \$41.6 | \$40.2 | \$1.5 3.6% |
| <u>Unscheduled Service</u> | \$10.7 | \$13.6 | (\$2.9) (27.0%) | \$21.9 | \$29.1 | (\$7.2) (33.0%) |
| <u>Programmatic/Routine Maintenance</u> | \$18.6 | \$29.8 | (\$11.2) (60.2%) | \$37.4 | \$51.0 | (\$13.7) (36.5%) |
| <u>Unscheduled Maintenance</u> | \$0.2 | \$0.2 | (\$0.0) (20.8%) | \$0.3 | \$0.5 | (\$0.1) (33.2%) |
| <u>Vacancy/Absentee Coverage</u> | \$7.9 | \$12.9 | (\$4.9) (62.0%) | \$15.5 | \$20.6 | (\$5.1) (32.9%) |
| <u>Weather Emergencies</u> | \$9.1 | \$3.1 | \$6.0 66.0% | \$19.9 | \$24.1 | (\$4.2) (20.9%) |
| <u>Safety/Security/Law Enforcement</u> | \$0.9 | \$2.1 | (\$1.3) (148.7%) | \$1.8 | \$4.5 | (\$2.8) (155.6%) |
| <u>Other</u> | \$2.6 | \$4.0 | (\$1.3) -50.5% | \$5.4 | \$5.1 | \$0.3 5.5% |
| Subtotal | \$69.6 | \$84.4 | (\$14.8) (21.2%) | \$143.9 | \$175.1 | (\$31.2) (21.7%) |
| REIMBURSABLE OVERTIME | \$13.5 | \$19.0 | (\$5.5) (40.9%) | \$27.0 | \$34.7 | (\$7.7) (28.5%) |
| TOTAL OVERTIME | \$83.1 | \$103.4 | (\$20.3) (24.4%) | \$170.9 | \$209.8 | (\$38.9) (22.8%) |

* Exceeds 100%

NOTES: Totals may not add due to rounding.

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

SIR Overtime data is included in "Other"

METROPOLITAN TRANSPORTATION AUTHORITY
2018 Overtime Reporting
Overtime Legend

Type

Definition

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Consolidated Accrual Subsidy Detail
February 2018
(\$ in millions)

| | Current Month | | | Year-to-Date | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance |
| Accrued Subsidies: | | | | | | |
| <i>Dedicated Taxes</i> | | | | | | |
| Mass Transportation Operating Assistance Fund (MMTOA) | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Petroleum Business Tax | 45.4 | 49.3 | 3.9 | 45.4 | 49.3 | 3.9 |
| MRT 1 (Gross) | 26.8 | 21.0 | (5.8) | 53.6 | 49.1 | (4.6) |
| MRT 2 (Gross) | 12.4 | 9.3 | (3.1) | 24.8 | 20.8 | (4.0) |
| Urban Tax | 44.0 | 46.5 | 2.5 | 87.9 | 97.8 | 9.9 |
| | \$128.6 | \$126.1 | (\$2.5) | \$211.8 | \$217.0 | \$5.3 |
| <i>New State Taxes and Fees</i> | | | | | | |
| Payroll Mobility Taxes | 206.3 | 210.0 | 3.7 | 206.3 | 355.0 | 148.7 |
| Payroll Mobility Tax Replacement Funds | - | - | - | - | - | - |
| MTA Aid Taxes ¹ | - | - | - | - | - | - |
| | \$206.3 | \$210.0 | \$3.7 | \$206.3 | \$355.0 | \$148.7 |
| <i>State and Local Subsidies</i> | | | | | | |
| NYS Operating Assistance | - | - | - | - | - | - |
| NYC and Local 18b: | | | | | | |
| New York City | - | - | - | - | - | - |
| Nassau County | - | - | - | - | - | - |
| Suffolk County | - | - | - | - | - | - |
| Westchester County | - | - | - | - | - | - |
| Putnam County | - | - | - | - | - | - |
| Dutchess County | - | - | - | - | - | - |
| Orange County | - | - | - | - | - | - |
| Rockland County | - | - | - | - | - | - |
| CDOT Subsidies | 11.4 | 12.9 | 1.5 | 23.6 | 29.0 | 5.4 |
| Station Maintenance | 14.2 | 13.8 | (0.4) | 28.5 | 27.7 | (0.8) |
| | \$25.6 | \$26.7 | \$1.1 | \$52.0 | \$56.7 | 4.7 |
| Sub-total Dedicated Taxes & State and Local Subsidies | \$360.5 | \$362.8 | \$2.3 | \$470.1 | \$628.7 | \$158.6 |
| <i>Other Funding Adjustments</i> | | | | | | |
| City Subsidy to MTA Bus | 40.7 | 35.4 | (5.3) | 81.5 | 86.5 | 4.9 |
| City Subsidy to SIRTOA | - | - | - | - | - | - |
| Total Dedicated Taxes & State and Local Subsidies | \$401.2 | \$398.2 | (\$3.0) | \$551.6 | \$715.2 | \$163.6 |
| MTA Subsidy to Subsidiaries | | | | | | |
| B&T Operating Surplus Transfer | 34.4 | 40.9 | 6.5 | 75.9 | 97.5 | 21.6 |
| Total Accrued Subsidies | \$435.6 | \$439.1 | \$3.6 | \$627.5 | \$812.7 | \$185.2 |

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

February 2018

| Accrued Subsidies | Variance \$ | Variance % | Explanations |
|--------------------------------|----------------|---------------|--|
| Petroleum Business Tax | 3.9 | 8.7% | The favorable accrual variances for the month and year-to-date were primarily due to timing of booking of accruals by MTA Accounting. |
| MRT(b) 1 (Gross) | (5.8) | -21.6% | MRT-1 transactions were below budget for the month and year-to-date due to lower-than-expected MRT-1 mortgage activity. |
| MRT(b) 2 (Gross) | (3.1) | -25.2% | MRT-2 transactions were below budget for the month and year-to-date due to lower-than-expected MRT-2 mortgage activity. |
| Urban Tax | 2.5 | 5.7% | The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City. |
| Payroll Mobility Taxes | 3.7 | 1.8% | PMT transactions for the month and year-to-date were favorable due primarily to timing of booking accruals by MTA Accounting. |
| CDOT | 1.5 | 13.0% | The favorable variance was due primarily to timing. |
| City Subsidy to MTA Bus | (5.3) | -13.1% | The unfavorable variance for the month was mostly timing related. YTD transactions were favorable also due to timing. |
| B&T Operating Surplus Transfer | 6.5 | 19.0% | The favorable variances for the month and year-to-date were due to the timing of accruals. |

Year-to-Date

| Accrued Subsidies | Variance \$ | Variance % | Explanations |
|--------------------------------|----------------|---------------|--------------------------------|
| Petroleum Business Tax | 3.9 | 8.7% | See explanation for the month. |
| MRT(b) 1 (Gross) | (4.6) | -8.5% | See explanation for the month. |
| MRT(b) 2 (Gross) | (4.0) | -16.2% | See explanation for the month. |
| Urban Tax | 9.9 | 11.3% | See explanation for the month. |
| Payroll Mobility Taxes | 148.7 | 72.1% | See explanation for the month. |
| CDOT Subsidies | 5.4 | 23.1% | See explanation for the month. |
| City Subsidy to MTA Bus | 4.9 | 6.0% | See explanation for the month. |
| B&T Operating Surplus Transfer | 21.6 | 28.4% | See explanation for the month. |

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

February 2018

| | NYC Transit | | | Commuter Railroads | | | SIR | | | MTA Bus | | | MTAHQ | | | TOTAL | | |
|--|----------------|----------------|---------------|--------------------|----------------|---------------|----------------|--------------|--------------|----------------|---------------|-----------------|----------------|----------------|--------------|----------------|----------------|---------------|
| | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance |
| Cash Subsidies: | | | | | | | | | | | | | | | | | | |
| <i>Dedicated Taxes</i> | | | | | | | | | | | | | | | | | | |
| MMTOA ⁽⁴⁾ | \$0.0 | 0.0 | 0.0 | \$0.0 | 0.0 | 0.0 | \$0.0 | 0.0 | 0.0 | \$0.0 | \$0.0 | 0.0 | \$0.0 | \$0.0 | 0.0 | \$0.0 | \$0.0 | 0.0 |
| Petroleum Business Tax | 38.6 | 41.9 | 3.3 | 6.8 | 7.4 | 0.6 | - | - | - | - | - | - | - | - | - | 45.4 | 49.3 | 3.9 |
| MRT ^(b) 1 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 26.8 | 28.0 | 1.2 | 26.8 | 28.0 | 1.2 |
| MRT ^(b) 2 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 12.4 | 11.5 | (0.9) | 12.4 | 11.5 | (0.9) |
| Urban Tax | 44.0 | 51.4 | 7.4 | - | - | - | - | - | - | - | - | - | - | - | - | 44.0 | 51.4 | 7.4 |
| | \$82.5 | \$93.3 | \$10.7 | \$6.8 | \$7.4 | \$0.6 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$39.2 | \$39.6 | \$0.3 | \$128.6 | \$140.2 | \$11.7 |
| <i>New State Taxes and Fees</i> | | | | | | | | | | | | | | | | | | |
| Payroll Mobility Tax | 103.0 | 104.8 | 1.9 | 43.0 | 43.8 | 0.8 | - | - | - | - | - | - | 60.3 | 61.4 | 1.1 | 206.3 | 210.0 | 3.7 |
| Payroll Mobility Tax Replacement Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| MTA Aid ^(c) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| | \$103.0 | \$104.8 | \$1.9 | \$43.0 | \$43.8 | \$0.8 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$60.3 | \$61.4 | \$1.1 | \$206.3 | \$210.0 | \$3.7 |
| <i>State and Local Subsidies</i> | | | | | | | | | | | | | | | | | | |
| NYS Operating Assistance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| NYC and Local 18b: | | | | | | | | | | | | | | | | | | |
| New York City | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Nassau County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Suffolk County | - | - | - | - | 1.9 | 1.9 | - | - | - | - | - | - | - | - | - | 0.0 | 1.9 | 1.9 |
| Westchester County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Putnam County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Dutchess County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Orange County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| Rockland County | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| CDOT Subsidies | - | - | - | 11.4 | 12.3 | 1.0 | - | - | - | - | - | - | - | - | - | 11.4 | 12.3 | 1.0 |
| Station Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 | - |
| | \$0.0 | \$0.0 | \$0.0 | \$11.4 | \$14.2 | \$2.8 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$11.4 | \$14.2 | \$2.8 |
| Sub-total Dedicated Taxes & State and Local Subsidies | \$185.5 | \$198.1 | \$12.6 | \$61.2 | \$65.4 | \$4.2 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$99.6 | \$101.0 | \$1.4 | \$346.2 | \$364.5 | \$18.2 |
| City Subsidy to MTA Bus | - | - | - | - | - | - | - | - | - | \$30.0 | 18.5 | (11.5) | - | - | - | 30.0 | 18.5 | (11.5) |
| Total Dedicated Taxes & State and Local Subsidies | \$185.5 | \$198.1 | \$12.6 | \$61.2 | \$65.4 | \$4.2 | \$0.0 | \$0.0 | \$0.0 | \$30.0 | \$18.5 | (\$11.5) | \$99.6 | \$101.0 | \$1.4 | \$376.2 | \$383.0 | \$6.7 |
| <i>Inter-Agency Subsidy Transactions</i> | | | | | | | | | | | | | | | | | | |
| B&T Operating Surplus Transfer | 41.7 | 61.9 | 20.2 | 62.1 | 92.6 | 30.5 | - | - | - | - | - | - | - | - | - | 103.9 | 154.5 | 50.7 |
| | \$41.7 | \$61.9 | \$20.2 | \$62.1 | \$92.6 | \$30.5 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$103.9 | \$154.5 | \$50.7 |
| Total Cash Subsidies | \$227.2 | \$260.0 | \$32.8 | \$123.3 | \$158.0 | \$34.7 | \$0.0 | \$0.0 | \$0.0 | \$30.0 | \$18.5 | (\$11.5) | \$99.6 | \$101.0 | \$1.4 | \$480.1 | \$537.5 | \$57.4 |

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

| Cash Subsidies: | Year-to-Date | | | | | | | | | | | | | | | | | |
|--|----------------|----------------|---------------|--------------------|----------------|---------------|----------------|--------------|--------------|----------------|---------------|-----------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| | NYC Transit | | | Commuter Railroads | | | SIR | | | MTA Bus | | | MTAHQ | | | TOTAL | | |
| | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance | Adopted Budget | Actual | Variance |
| Dedicated Taxes | | | | | | | | | | | | | | | | | | |
| MMTOA ^(a) | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Petroleum Business Tax | 91.9 | 92.1 | 0.2 | 16.2 | 16.3 | 0.1 | - | - | - | - | - | - | - | - | - | 108.1 | 108.4 | 0.3 |
| MRT ^(b) 1 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 53.6 | 53.2 | (0.5) | 53.6 | 53.2 | (0.5) |
| MRT ^(b) 2 (Gross) | - | - | - | - | - | - | - | - | - | - | - | - | 24.8 | 22.5 | (2.3) | 24.8 | 22.5 | (2.3) |
| Other MRT ^(b) Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Urban Tax | 87.9 | 94.4 | 6.4 | - | - | - | - | - | - | - | - | - | - | - | - | 87.9 | 94.4 | 6.4 |
| | \$179.8 | \$186.5 | \$6.6 | \$16.2 | \$16.3 | \$0.1 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$78.5 | \$75.7 | (\$2.8) | \$274.5 | \$278.5 | \$3.9 |
| New State Taxes and Fees | | | | | | | | | | | | | | | | | | |
| Payroll Mobility Tax | 175.1 | 177.2 | 2.1 | 73.1 | 74.0 | 0.9 | - | - | - | - | - | - | 102.6 | 103.8 | 1.2 | 350.9 | 355.0 | 4.1 |
| Payroll Mobility Tax Replacement Funds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| MTA Aid ^(c) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | \$175.1 | \$177.2 | \$2.1 | \$73.1 | \$74.0 | \$0.9 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$102.6 | \$103.8 | \$1.2 | \$350.9 | \$355.0 | \$4.1 |
| State and Local Subsidies | | | | | | | | | | | | | | | | | | |
| NYS Operating Assistance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| NYC and Local 18b: | | | | | | | | | | | | | | | | | | |
| New York City | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Nassau County | - | - | - | - | 2.9 | 2.9 | - | - | - | - | - | - | - | - | - | - | 2.9 | 2.9 |
| Suffolk County | - | - | - | - | 1.9 | 1.9 | - | - | - | - | - | - | - | - | - | - | 1.9 | 1.9 |
| Westchester County | - | - | - | - | 1.8 | 1.8 | - | - | - | - | - | - | - | - | - | - | 1.8 | 1.8 |
| Putnam County | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| Dutchess County | - | - | - | - | 0.1 | 0.1 | - | - | - | - | - | - | - | - | - | - | 0.1 | 0.1 |
| Orange County | - | - | - | - | 0.0 | 0.0 | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 |
| Rockland County | - | - | - | - | 0.0 | 0.0 | - | - | - | - | - | - | - | - | - | - | 0.0 | 0.0 |
| CDOT Subsidies | - | - | - | 23.6 | 29.0 | 5.4 | - | - | - | - | - | - | - | - | - | 23.6 | 29.0 | 5.4 |
| Station Maintenance | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | \$0.0 | \$0.0 | \$0.0 | \$23.6 | \$35.8 | \$12.2 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$23.6 | \$35.8 | \$12.2 |
| Sub-total Dedicated Taxes & State and Local Subsidies | \$355.0 | \$363.7 | \$8.7 | \$112.9 | \$126.1 | \$13.2 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$181.1 | \$179.5 | (\$1.6) | \$649.0 | \$669.3 | \$20.3 |
| City Subsidy to MTA Bus | - | - | - | - | - | - | - | - | - | 84.4 | 37.0 | (47.4) | - | - | - | 84.4 | 37.0 | (47.4) |
| Total Dedicated Taxes & State and Local Subsidies | \$355.0 | \$363.7 | \$8.7 | \$112.9 | \$126.1 | \$13.2 | \$0.0 | \$0.0 | \$0.0 | \$84.4 | \$37.0 | (\$47.4) | \$181.1 | \$179.5 | (\$1.6) | \$733.4 | \$706.3 | (\$27.1) |
| Inter-Agency Subsidy Transactions | | | | | | | | | | | | | | | | | | |
| B&T Operating Surplus Transfer | 41.7 | 61.9 | 20.2 | 62.1 | 92.6 | 30.5 | - | - | - | - | - | - | - | - | - | 103.9 | 154.5 | 50.7 |
| | \$41.7 | \$61.9 | \$20.2 | \$62.1 | \$92.6 | \$30.5 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$103.9 | \$154.5 | \$50.7 |
| Total Cash Subsidies | \$396.7 | \$425.6 | \$28.9 | \$175.0 | \$218.7 | \$43.7 | \$0.0 | \$0.0 | \$0.0 | \$84.4 | \$37.0 | (\$47.4) | \$181.1 | \$179.5 | (\$1.6) | \$837.3 | \$860.8 | \$23.5 |

¹ Metropolitan Mass Transportation Operating Assistance Fund

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

February 2018

| Cash Subsidies | Variance \$ | Variance % | Explanations |
|--------------------------------|------------------------|-----------------------|--|
| Petroleum Business Tax | 3.9 | 8.7% | The favorable variance for the month was mostly timing-related. Year-to-date receipts were on target with the budget. |
| MRT ^(b) 1 (Gross) | 1.2 | 4.5% | The variance was above the budget for the month due to better-than-expected MRT-1 cash receipts. Year-to-date variance was slightly unfavorable to the budget. |
| MRT ^(b) 2 (Gross) | (0.9) | -7.2% | Variances were below the budget for the month and year-to-date due to lower-than-expected MRT-2 cash receipts. |
| Urban Tax | 7.4 | 16.8% | Urban Tax receipts for the month and year-to-date were favorable due to better-than-expected real estate activity in NYC. |
| Suffolk County | 1.9 | >100% | The favorable variance was primarily due to timing of receipt of payment. |
| CDOT Subsidies | 1.0 | 8.4% | The favorable variance was primarily due to timing of receipt of payment. |
| City Subsidy to MTA Bus | (11.5) | -38.3% | The unfavorable variances for the month and year-to-date were mostly timing related. |
| B&T Operating Surplus Transfer | 50.7 | 48.8% | The favorable variances for the month and year-to-date were due to the timing of accruals. |

Year-to-Date

| Cash Subsidies | Variance \$ | Variance % | Explanations |
|--------------------------------|------------------------|-----------------------|---|
| Petroleum Business Tax | 0.3 | 0.3% | See explanation for the month. |
| MRT ^(b) 1 (Gross) | (0.5) | -0.9% | MRT-1 receipts for the year were favorable due to higher-than-budgeted mortgage activities. |
| MRT ^(b) 2 (Gross) | (2.3) | -9.3% | See explanation for the month. |
| Urban Tax | 6.4 | 16.8% | See explanation for the month. |
| Nassau County | 2.9 | >100% | The favorable year-to-date variance was primarily due to timing of receipt of payment. |
| Suffolk County | 1.9 | >100% | The favorable year-to-date variance was primarily due to timing of receipt of payment. |
| Westchester County | 1.8 | >100% | The favorable year-to-date variance was primarily due to timing of receipt of payment. |
| Putnam County | 0.1 | >100% | The favorable year-to-date variance was primarily due to timing of receipt of payment. |
| Dutchess County | 0.1 | >100% | The favorable year-to-date variance was primarily due to timing of receipt of payment. |
| CDOT Subsidies | 5.4 | 22.9% | See explanation for the month. |
| City Subsidy to MTA Bus | (47.4) | < (100%) | See explanation for the month. |
| B&T Operating Surplus Transfer | 50.7 | 48.8% | See explanation for the month. |

(millions)

| | <u>Current Month Stabilization Fund</u> | | | <u>Year to Date Stabilization Fund</u> | | |
|---|---|------------------|--------------|--|------------------|--------------|
| | <u>Commuter</u> | <u>Transit</u> | <u>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: | 03/01/18 | 03/01/18 | 03/01/18 | 01/01/18 | 01/01/18 | 01/01/18 |
| To Date: | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 |
| <u>Opening Balance</u> | \$7.860 | \$48.162 | \$56.023 | \$37.609 | \$180.101 | \$217.710 |
| <u>RECEIPTS</u> | | | | | | |
| Interest Earnings | -0.060 | 0.056 | -0.004 | -0.057 | 0.424 | 0.367 |
| NYCT Employee Health Contribution GASB Account - Fd # | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| MTA BC GASB Employee Health Contribution Account - F | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Operating to Capital - PAYGO | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Real Estate Advertising Revenue | 0.000 | 23.256 | 23.256 | 0.000 | 24.697 | 24.697 |
| <u>New York State</u> | | | | | | |
| State and regional mass transit taxes - MMTOA | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| MTTF New York State | 6.765 | 38.335 | 45.100 | 23.025 | 130.475 | 153.500 |
| Total Dedicated Taxes Received | 6.765 | 38.335 | 45.100 | 23.025 | 130.475 | 153.500 |
| Less DTF Debt Service | 6.765 | 34.366 | 41.131 | 20.764 | 101.089 | 121.853 |
| Net Dedicated Taxes for Operations | 0.000 | 3.969 | 3.969 | 2.261 | 29.386 | 31.647 |
| Payroll Mobility Tax | 13.200 | 46.800 | 60.000 | 165.950 | 544.050 | 710.000 |
| MTA Aid Trust Taxes | 8.800 | 31.200 | 40.000 | 8.800 | 31.200 | 40.000 |
| New York City Operating Assistance | 0.000 | 35.000 | 35.000 | 0.000 | 35.000 | 35.000 |
| Operating Assistance - 18b | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| NYC School Fares | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| NYS School Fares | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Additional Mass Transp Operating Assistance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Total - New York State | \$22.000 | \$116.969 | \$138.969 | \$177.011 | \$639.636 | \$816.647 |
| <u>Local</u> | | | | | | |
| Dutchess County | | | | | | |
| Operating Assistance - 18b | \$0.000 | n/a | \$0.000 | \$0.095 | n/a | \$0.095 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Nassau County | | | | | | |
| Operating Assistance - 18b | 0.000 | n/a | 0.000 | 2.896 | n/a | 2.896 |
| 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 | 0.000 | 0.000 | 0.000 |
| Urban - Real Property & Mortgage Recording Tax | n/a | 46.473 | 46.473 | n/a | 140.854 | 140.854 |
| Additional Assistance New York City | n/a | 0.000 | 0.000 | n/a | 0.000 | 0.000 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Orange County | | | | | | |
| Operating Assistance - 18b | 0.000 | n/a | 0.000 | 0.037 | n/a | 0.037 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Putnam County | | | | | | |
| Operating Assistance - 18b | 0.000 | n/a | 0.000 | 0.095 | n/a | 0.095 |
| 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 | 0.007 | n/a | 0.007 |
| 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 | 1.879 | n/a | 1.879 |
| Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| Westchester County | | | | | | |
| Operating Assistance - 18b | 0.000 | n/a | 0.000 | 1.836 | n/a | 1.836 |

| | | <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: | | 03/01/18 | 03/01/18 | 03/01/18 | 01/01/18 | 01/01/18 | 01/01/18 |
| To Date: | | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 |
| Total - Local | Station Maintenance | 0.000 | n/a | 0.000 | 0.000 | n/a | 0.000 |
| | | \$0.000 | \$46.473 | \$46.473 | \$6.845 | \$140.854 | \$147.699 |

| | <u>Current Month Stabilization Fund</u> | | | <u>Year to Date Stabilization Fund</u> | | |
|--|---|------------------------------------|------------------|--|------------------------------------|--------------------|
| | <u>Commuter</u> <u>(General Fd)</u> | <u>Transit</u> <u>(TA Stab)</u> | <u>Total</u> | <u>Commuter</u> <u>(General Fd)</u> | <u>Transit</u> <u>(TA Stab)</u> | <u>Total</u> |
| From Date: | 03/01/18 | 03/01/18 | 03/01/18 | 01/01/18 | 01/01/18 | 01/01/18 |
| To Date: | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 |
| <u>MTA Bridges and Tunnels- Surplus Transfers</u> | 22.858 | 13.951 | 36.809 | 115.473 | 75.873 | 191.346 |
| Total Subsidy and Other Receipts | \$44.858 | \$177.393 | \$222.251 | \$299.329 | \$856.363 | \$1,155.692 |
| <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 | \$44.798 | \$200.705 | \$245.502 | \$299.272 | \$881.485 | \$1,180.757 |

Continued on Next Page

Continued on Next Page

(millions)

| | <u>Current Month Stabilization Fund</u> | | | <u>Year to Date Stabilization Fund</u> | | |
|--|---|-------------------------|-------------------------|--|-------------------------|-------------------------|
| | <u>Commuter</u> | <u>Transit</u> | <u>Total</u> | <u>Commuter</u> | <u>Transit</u> | <u>Total</u> |
| | <u>(General Fd)</u> | <u>(TA Stab)</u> | | <u>(General Fd)</u> | <u>(TA Stab)</u> | |
| From Date: | 03/01/18 | 03/01/18 | 03/01/18 | 01/01/18 | 01/01/18 | 01/01/18 |
| To Date: | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 | 03/31/18 |
| <u>Brought forward from prior page</u> | | | | | | |
| Opening Balance | \$7.860 | \$48.162 | \$56.023 | \$37.609 | \$180.101 | \$217.710 |
| Total Receipts and Loans Received | 44.798 | 200.705 | 245.502 | 299.272 | 881.485 | 1,180.757 |
| Total Cash and Receipts Available | \$52.658 | \$248.867 | \$301.525 | \$336.881 | \$1,061.586 | \$1,398.467 |
| <u>DISBURSEMENTS</u> | | | | | | |
| Revenue Supported Debt Service | 49.593 | 78.220 | 127.813 | 151.419 | 238.817 | 390.236 |
| <u>Agency Operations</u> | | | | | | |
| MTA Long Island Railroad | 50.617 | 0.000 | 50.617 | 172.961 | 0.000 | 172.961 |
| MTA Metro-North Rail Road | 40.894 | 0.000 | 40.894 | 99.430 | 0.000 | 99.430 |
| MTA New York City Transit | 0.000 | 123.256 | 123.256 | 0.000 | 774.697 | 774.697 |
| MTA NYCT for SIRTOA | 0.000 | 0.000 | 0.000 | 0.000 | 0.680 | 0.680 |
| MTA Bond Admin Cost | 0.000 | 2.469 | 2.469 | 1.517 | 2.469 | 3.986 |
| 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 |
| Committed to Capital - PAYGO | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Debt Service and Operations | \$141.103 | \$203.944 | \$345.048 | \$425.327 | \$1,016.663 | \$1,441.990 |
| <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 | \$141.103 | \$203.944 | \$345.048 | \$425.327 | \$1,016.663 | \$1,441.990 |
| <u>STABILIZATION FUND BALANCE</u> | <u><u>-\$88.446</u></u> | <u><u>\$44.923</u></u> | <u><u>-\$43.523</u></u> | <u><u>-\$88.446</u></u> | <u><u>\$44.923</u></u> | <u><u>-\$43.523</u></u> |
| <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 |
| | <u><u>\$0.000</u></u> | <u><u>\$0.000</u></u> | <u><u>\$0.000</u></u> | <u><u>\$0.000</u></u> | <u><u>\$0.000</u></u> | <u><u>\$0.000</u></u> |
| <u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u> | <u><u>n/a</u></u> | <u><u>\$131.027</u></u> | <u><u>\$131.027</u></u> | <u><u>n/a</u></u> | <u><u>\$131.027</u></u> | <u><u>\$131.027</u></u> |
| <u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u> | | | | \$88.446 | \$86.104 | \$174.550 |

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

February 2018

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|---------------------------|----------------|-----------------|---------------|--|
| Dedicated Tax Fund: | | | | | |
| NYC Transit | \$34.0 | \$33.1 | \$0.9 | | |
| Commuter Railroads | 6.9 | 6.9 | 0.0 | | |
| Dedicated Tax Fund Subtotal | \$40.9 | \$40.1 | \$0.8 | 2.0% | Lower than budgeted variable rates. |
| MTA Transportation Revenue: | | | | | |
| NYC Transit | \$78.4 | \$82.4 | (\$4.0) | | |
| Commuter Railroads | 51.4 | 52.4 | (1.0) | | |
| MTA Bus | 1.7 | 0.0 | 1.7 | | |
| SIRTOA | 0.1 | 0.0 | 0.1 | | |
| MTA Transportation Revenue Subtotal | \$131.6 | \$134.7 | (\$3.1) | -2.4% | Timing of BAN interest deposits for a BAN interest payment that is anticipated to be rolled, offset by lower than budgeted variable rates. |
| 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 | \$0.5 | (\$0.5) | 0.0% | |
| TBTA General Resolution (2): | | | | | |
| NYC Transit | \$16.6 | \$18.8 | (\$2.2) | | |
| Commuter Railroads | 7.5 | 8.5 | (1.0) | | |
| Bridges & Tunnels | 21.7 | 24.5 | (2.7) | | |
| TBTA General Resolution Subtotal | \$45.9 | \$51.8 | (\$5.9) | -13.0% | Timing of debt service deposits. |
| TBTA Subordinate (2): | | | | | |
| NYC Transit | \$5.5 | \$4.9 | \$0.6 | | |
| Commuter Railroads | 2.5 | 2.2 | 0.3 | | |
| Bridges & Tunnels | 2.1 | 1.9 | 0.2 | | |
| TBTA Subordinate Subtotal | \$10.1 | \$9.0 | \$1.0 | 10.3% | Lower than budgeted variable rates. |
| Total Debt Service | \$228.4 | \$236.2 | (\$7.7) | -3.4% | |
| Debt Service by Agency: | | | | | |
| NYC Transit | \$134.5 | \$139.6 | (\$5.1) | | |
| Commuter Railroads | 68.3 | 70.2 | (1.9) | | |
| MTA Bus | 1.7 | 0.0 | 1.7 | | |
| SIRTOA | 0.1 | 0.0 | 0.1 | | |
| Bridges & Tunnels | 23.8 | 26.4 | (2.6) | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$228.4 | \$236.2 | (\$7.7) | -3.4% | |

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

February 2018 Year-to-Date

(\$ in millions)

| | Adopted Budget | Actual | Variance | % Var | Explanation |
|--|---------------------------|----------------|-----------------|--------------|-------------------------------------|
| Dedicated Tax Fund: | | | | | |
| NYC Transit | \$68.0 | \$66.7 | \$1.3 | | |
| Commuter Railroads | 13.8 | 14.0 | (0.2) | | |
| Dedicated Tax Fund Subtotal | \$81.8 | \$80.7 | \$1.1 | 1.3% | |
| MTA Transportation Revenue: | | | | | |
| NYC Transit | \$156.8 | \$159.8 | (\$3.0) | | |
| Commuter Railroads | 102.8 | 101.6 | 1.2 | | |
| MTA Bus | 3.4 | 0.0 | 3.4 | | |
| SIRTOA | 0.2 | 0.0 | 0.2 | | |
| MTA Transportation Revenue Subtotal | \$263.2 | \$261.4 | \$1.8 | 0.7% | |
| 2 Broadway COPs: | | | | | |
| NYC Transit | \$0.0 | \$0.7 | (\$0.7) | | |
| Bridges & Tunnels | 0.0 | 0.1 | (0.1) | | |
| MTA HQ | 0.0 | 0.0 | 0.0 | | |
| Commuter Railroads | 0.0 | 0.2 | (0.2) | | |
| 2 Broadway COPs Subtotal | \$0.0 | \$1.1 | (\$1.1) | 0.0% | |
| TBTA General Resolution (2): | | | | | |
| NYC Transit | \$33.2 | \$34.1 | (\$0.9) | | |
| Commuter Railroads | 15.1 | 15.5 | (0.4) | | |
| Bridges & Tunnels | 43.4 | 44.4 | (0.9) | | |
| TBTA General Resolution Subtotal | \$91.7 | \$94.0 | (\$2.3) | -2.5% | Timing of debt service deposits. |
| TBTA Subordinate (2): | | | | | |
| NYC Transit | \$11.0 | \$9.0 | \$2.0 | | |
| Commuter Railroads | 5.0 | 4.1 | 0.9 | | |
| Bridges & Tunnels | 4.2 | 3.4 | 0.7 | | |
| TBTA Subordinate Subtotal | \$20.1 | \$16.5 | \$3.6 | 18.0% | Lower than budgeted variable rates. |
| Total Debt Service | \$456.9 | \$453.7 | \$3.2 | 0.7% | |
| Debt Service by Agency: | | | | | |
| NYC Transit | \$269.0 | \$270.5 | (\$1.4) | | |
| Commuter Railroads | 136.7 | 135.4 | 1.3 | | |
| MTA Bus | 3.4 | 0.0 | 3.4 | | |
| SIRTOA | 0.2 | 0.0 | 0.2 | | |
| Bridges & Tunnels | 47.6 | 47.9 | (0.3) | | |
| MTAHQ | 0.0 | 0.0 | 0.0 | | |
| Total Debt Service | \$456.9 | \$453.7 | \$3.2 | 0.7% | |

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Total Positions by Function and Agency
February 2018

| Function/Agency | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------------------|---------------------------|---------------|--|
| Administration | 4,993 | 4,506 | 487 |
| NYC Transit | 1,371 | 1,338 | 33 |
| Long Island Rail Road | 511 | 467 | 44 |
| Metro-North Railroad | 580 | 519 | 61 |
| Bridges & Tunnels | 92 | 83 | 9 |
| Headquarters | 2,248 | 1,941 | 307 |
| Staten Island Railway | 29 | 28 | 1 |
| Capital Construction Company | 16 | 16 | - |
| Bus Company | 146 | 114 | 32 |
| Operations | 31,881 | 31,507 | 375 |
| NYC Transit | 24,045 | 23,776 | 269 |
| Long Island Rail Road | 2,518 | 2,587 | (69) |
| Metro-North Railroad | 2,025 | 1,980 | 46 |
| Bridges & Tunnels | 586 | 465 | 121 |
| Headquarters | - | - | - |
| Staten Island Railway | 111 | 107 | 4 |
| Capital Construction Company | - | - | - |
| Bus Company | 2,596 | 2,592 | 4 |
| Maintenance | 32,633 | 32,288 | 345 |
| NYC Transit | 22,527 | 22,466 | 61 |
| Long Island Rail Road | 4,344 | 4,208 | 136 |
| Metro-North Railroad | 4,016 | 3,910 | 106 |
| Bridges & Tunnels | 382 | 377 | 5 |
| Headquarters | - | - | - |
| Staten Island Railway | 189 | 183 | 6 |
| Capital Construction Company | - | - | - |
| Bus Company | 1,175 | 1,144 | 31 |
| Engineering/Capital | 2,176 | 2,063 | 113 |
| NYC Transit | 1,368 | 1,423 | (55) |
| Long Island Rail Road | 214 | 185 | 29 |
| Metro-North Railroad | 125 | 110 | 15 |
| Bridges & Tunnels | 253 | 202 | 51 |
| Headquarters | - | - | - |
| Staten Island Railway | 14 | 9 | 5 |
| Capital Construction Company | 165 | 107 | 58 |
| Bus Company | 37 | 27 | 10 |
| Public Safety | 1,848 | 1,772 | 76 |
| NYC Transit | 660 | 649 | 11 |
| Long Island Rail Road | - | - | - |
| Metro-North Railroad | - | - | - |
| Bridges & Tunnels | 276 | 268 | 8 |
| Headquarters | 882 | 833 | 49 |
| Staten Island Railway | - | - | - |
| Capital Construction Company | - | - | - |
| Bus Company | 30 | 22 | 8 |
| Total Positions | 73,531 | 72,136 | 1,396 |

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Total Positions by Function and Agency
February 2018

| Category | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------------------------|---------------------------|---------------|--|
| Total Positions | 73,531 | 72,136 | 1,396 |
| NYC Transit | 49,971 | 49,652 | 319 |
| Long Island Rail Road | 7,587 | 7,447 | 140 |
| Metro-North Railroad | 6,746 | 6,519 | 228 |
| Bridges & Tunnels | 1,589 | 1,395 | 194 |
| Headquarters | 3,130 | 2,774 | 356 |
| Staten Island Railway | 343 | 327 | 16 |
| Capital Construction Company | 181 | 123 | 58 |
| Bus Company | 3,984 | 3,899 | 85 |
| Non-reimbursable | 65,806 | 65,209 | 597 |
| NYC Transit | 44,553 | 44,886 | (333) |
| Long Island Rail Road | 6,313 | 6,179 | 134 |
| Metro-North Railroad | 6,101 | 5,934 | 167 |
| Bridges & Tunnels | 1,502 | 1,308 | 194 |
| Headquarters | 3,064 | 2,724 | 340 |
| Staten Island Railway | 329 | 318 | 11 |
| Capital Construction Company | - | - | - |
| Bus Company | 3,944 | 3,860 | 84 |
| Reimbursable | 7,725 | 6,926 | 799 |
| NYC Transit | 5,418 | 4,766 | 652 |
| Long Island Rail Road | 1,274 | 1,268 | 6 |
| Metro-North Railroad | 645 | 584 | 61 |
| Bridges & Tunnels | 87 | 87 | - |
| Headquarters | 66 | 50 | 16 |
| Staten Island Railway | 14 | 9 | 5 |
| Capital Construction Company | 181 | 123 | 58 |
| Bus Company | 40 | 39 | 1 |
| Total Full Time | 73,314 | 71,884 | 1,431 |
| NYC Transit | 49,770 | 49,412 | 358 |
| Long Island Rail Road | 7,587 | 7,447 | 140 |
| Metro-North Railroad | 6,745 | 6,518 | 228 |
| Bridges & Tunnels | 1,589 | 1,395 | 194 |
| Headquarters | 3,130 | 2,774 | 356 |
| Staten Island Railway | 343 | 327 | 16 |
| Capital Construction Company | 181 | 123 | 58 |
| Bus Company | 3,969 | 3,888 | 81 |
| Total Full-Time Equivalents | 217 | 252 | (35) |
| NYC Transit | 201 | 240 | (39) |
| Long Island Rail Road | - | - | - |
| Metro-North Railroad | 1 | 1 | - |
| Bridges & Tunnels | - | - | - |
| Headquarters | - | - | - |
| Staten Island Railway | - | - | - |
| Capital Construction Company | - | - | - |
| Bus Company | 15 | 11 | 4 |

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Total Positions by Function and Occupational Group
February 2018

| FUNCTION/OCCUPATIONAL GROUP | Adopted Budget | Actual | Variance Favorable/ (Unfavorable) |
|------------------------------------|---------------------------|---------------|--|
| Administration | 4,993 | 4,506 | 487 |
| Managers/Supervisors | 1,580 | 1,428 | 152 |
| Professional, Technical, Clerical | 3,276 | 2,944 | 332 |
| Operational Hourlies | 138 | 134 | 4 |
| Operations | 31,881 | 31,507 | 375 |
| Managers/Supervisors | 3,990 | 3,796 | 194 |
| Professional, Technical, Clerical | 961 | 929 | 32 |
| Operational Hourlies | 26,931 | 26,782 | 149 |
| Maintenance | 32,633 | 32,288 | 345 |
| Managers/Supervisors | 5,764 | 5,688 | 76 |
| Professional, Technical, Clerical | 2,046 | 1,882 | 165 |
| Operational Hourlies | 24,823 | 24,719 | 105 |
| Engineering/Capital | 2,176 | 2,063 | 113 |
| Managers/Supervisors | 609 | 586 | 23 |
| Professional, Technical, Clerical | 1,556 | 1,469 | 87 |
| Operational Hourlies | 11 | 8 | 3 |
| Public Safety | 1,848 | 1,772 | 76 |
| Managers/Supervisors | 525 | 494 | 31 |
| Professional, Technical, Clerical | 162 | 140 | 22 |
| Operational Hourlies | 1,161 | 1,138 | 23 |
| Total Positions | 73,531 | 72,136 | 1,396 |
| Managers/Supervisors | 12,467 | 11,992 | 476 |
| Professional, Technical, Clerical | 8,001 | 7,363 | 637 |
| Operational Hourlies | 53,064 | 52,781 | 284 |

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2018 Adopted Budget and Actuals

FAREBOX RECOVERY RATIOS

| | 2018 Adopted Budget Full Year | 2018 Actual Feb YTD |
|---------------------------------|--|------------------------------------|
| New York City Transit | 36.9% | 36.7% |
| Staten Island Railway | 9.8% | 11.7% |
| Long Island Rail Road | 30.9% | 29.0% |
| Metro-North Railroad | 39.8% | 36.7% |
| MTA Bus Company | 23.1% | 22.5% |
| MTA Total Agency Average | 35.5% | 34.7% |

FAREBOX OPERATING RATIOS

| | 2018 Adopted Budget Full Year | 2018 Actual Feb YTD |
|---------------------------------|--|------------------------------------|
| New York City Transit | 55.2% | 50.1% |
| Staten Island Railway | 14.5% | 16.6% |
| Long Island Rail Road | 45.1% | 44.4% |
| Metro-North Railroad | 54.1% | 52.9% |
| MTA Bus Company | 30.2% | 27.8% |
| MTA Total Agency Average | 52.0% | 48.2% |

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 Through February, 2018

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, April 11, 2018

Revenue Passengers in February

| | 2016 | 2017 | % Change | 2018 | % Change |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| MTA New York City Transit | 187,018,360 | 177,193,798 | -5.25% | 171,907,661 | -2.98% |
| MTA New York City Subway | 136,690,795 | 130,465,060 | -4.55% | 127,296,727 | -2.43% |
| MTA New York City Bus | 50,327,565 | 46,728,738 | -7.15% | 44,610,934 | -4.53% |
| MTA Staten Island Railway | 335,796 | 328,169 | -2.27% | 344,173 | 4.88% |
| MTA Long Island Rail Road | 6,614,306 | 6,522,399 | -1.39% | 6,476,251 | -0.71% |
| MTA Metro-North Railroad | 6,443,054 | 6,255,285 | -2.91% | 6,237,588 | -0.28% |
| <i>East of Hudson</i> | 6,313,644 | 6,134,790 | -2.83% | 6,120,024 | -0.24% |
| Harlem Line | 2,097,939 | 2,036,882 | -2.91% | 2,030,072 | -0.33% |
| Hudson Line | 1,219,067 | 1,206,479 | -1.03% | 1,201,364 | -0.42% |
| New Haven Line | 2,996,638 | 2,891,429 | -3.51% | 2,888,588 | -0.10% |
| <i>West of Hudson</i> | 129,410 | 120,495 | -6.89% | 117,564 | -2.43% |
| Port Jervis Line | 76,153 | 71,338 | -6.32% | 68,119 | -4.51% |
| Pascack Valley Line | 53,257 | 49,157 | -7.70% | 49,445 | 0.59% |
| MTA Bus Company | 9,650,946 | 9,289,270 | -3.75% | 9,153,050 | -1.47% |
| MTA Bridges & Tunnels | 22,379,445 | 21,731,382 | -2.90% | 22,741,094 | 4.65% |
| Total All Agencies | 210,062,462 | 199,588,920 | -4.99% | 194,118,722 | -2.74% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 20 | 19 | | 19 | |
| Holidays: | 1 | 1 | | 1 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 29 | 28 | | 28 | |

Revenue Passengers Year-to-Date Through February

| | 2016 | 2017 | % Change | 2018 | % Change |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| MTA New York City Transit | 372,604,308 | 367,140,667 | -1.47% | 351,989,933 | -4.13% |
| MTA New York City Subway | 273,104,746 | 270,753,354 | -0.86% | 261,980,162 | -3.24% |
| MTA New York City Bus | 99,499,562 | 96,387,313 | -3.13% | 90,009,771 | -6.62% |
| MTA Staten Island Railway | 699,179 | 707,485 | 1.19% | 734,528 | 3.82% |
| MTA Long Island Rail Road | 13,097,312 | 13,480,790 | 2.93% | 13,359,199 | -0.90% |
| MTA Metro-North Railroad | 12,911,151 | 12,994,925 | 0.65% | 13,006,424 | 0.09% |
| East of Hudson | 12,654,564 | 12,745,142 | 0.72% | 12,758,438 | 0.10% |
| Harlem Line | 4,196,635 | 4,225,908 | 0.70% | 4,236,774 | 0.26% |
| Hudson Line | 2,435,432 | 2,493,200 | 2.37% | 2,498,466 | 0.21% |
| New Haven Line | 6,022,497 | 6,026,034 | 0.06% | 6,023,198 | -0.05% |
| West of Hudson | 256,587 | 249,783 | -2.65% | 247,986 | -0.72% |
| Port Jervis Line | 150,391 | 148,238 | -1.43% | 143,808 | -2.99% |
| Pascack Valley Line | 106,196 | 101,545 | -4.38% | 104,178 | 2.59% |
| MTA Bus Company | 19,115,729 | 19,129,375 | 0.07% | 18,531,144 | -3.13% |
| MTA Bridges & Tunnels | 44,586,305 | 45,184,034 | 1.34% | 46,472,891 | 2.85% |
| Total All Agencies | 418,427,679 | 413,453,240 | -1.19% | 397,621,227 | -3.83% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 39 | 39 | | 40 | |
| Holidays: | 3 | 3 | | 3 | |
| Weekend Days: | 18 | 17 | | 16 | |
| Days | 60 | 59 | | 59 | |

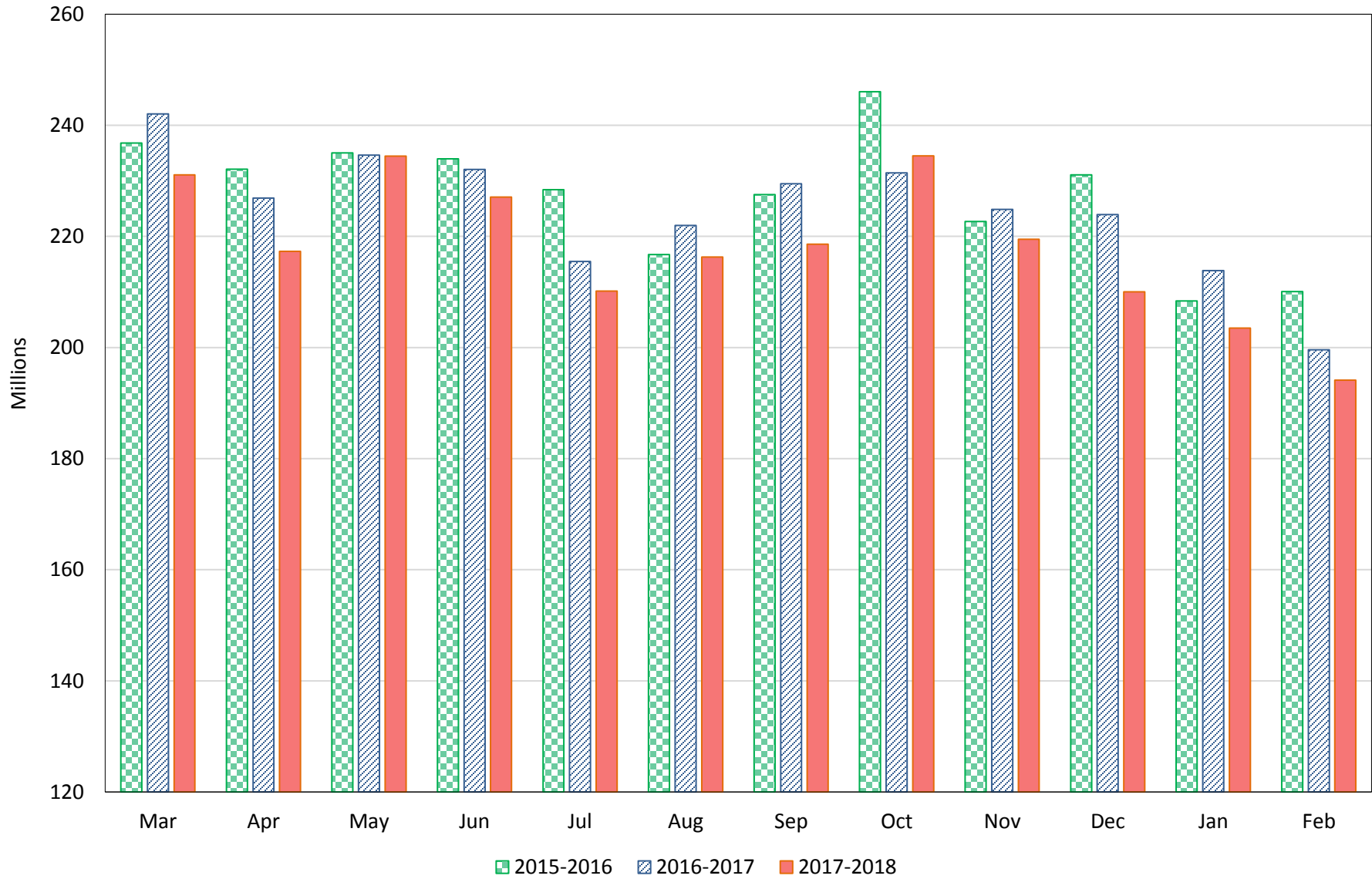
12 Month Average Revenue Passengers in February

| | 2016 | 2017 | % Change | 2018 | % Change |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| MTA New York City Transit | 201,957,173 | 199,147,023 | -1.39% | 192,903,019 | -3.14% |
| MTA New York City Subway | 147,589,896 | 146,205,284 | -0.94% | 143,216,118 | -2.04% |
| MTA New York City Bus | 54,367,277 | 52,941,739 | -2.62% | 49,686,901 | -6.15% |
| MTA Staten Island Railway | 379,400 | 378,367 | -0.27% | 385,959 | 2.01% |
| MTA Long Island Rail Road | 7,353,415 | 7,477,930 | 1.69% | 7,419,144 | -0.79% |
| MTA Metro-North Railroad | 7,221,102 | 7,214,658 | -0.09% | 7,208,854 | -0.08% |
| East of Hudson | 7,075,312 | 7,074,905 | -0.01% | 7,074,353 | -0.01% |
| Harlem Line | 2,310,683 | 2,312,499 | 0.08% | 2,318,582 | 0.26% |
| Hudson Line | 1,378,262 | 1,388,462 | 0.74% | 1,408,563 | 1.45% |
| New Haven Line | 3,386,367 | 3,373,944 | -0.37% | 3,347,207 | -0.79% |
| West of Hudson | 145,790 | 139,753 | -4.14% | 134,502 | -3.76% |
| Port Jervis Line | 86,679 | 83,565 | -3.59% | 80,103 | -4.14% |
| Pascack Valley Line | 59,111 | 56,188 | -4.94% | 54,399 | -3.18% |
| MTA Bus Company | 10,492,034 | 10,469,233 | -0.22% | 10,134,612 | -3.20% |
| MTA Bridges & Tunnels | 25,133,288 | 25,667,860 | 2.13% | 25,949,729 | 1.10% |
| Total All Agencies | 227,403,123 | 224,687,211 | -1.19% | 218,051,588 | -2.95% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 20 | 19 | | 19 | |
| Holidays: | 1 | 1 | | 1 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 29 | 28 | | 28 | |

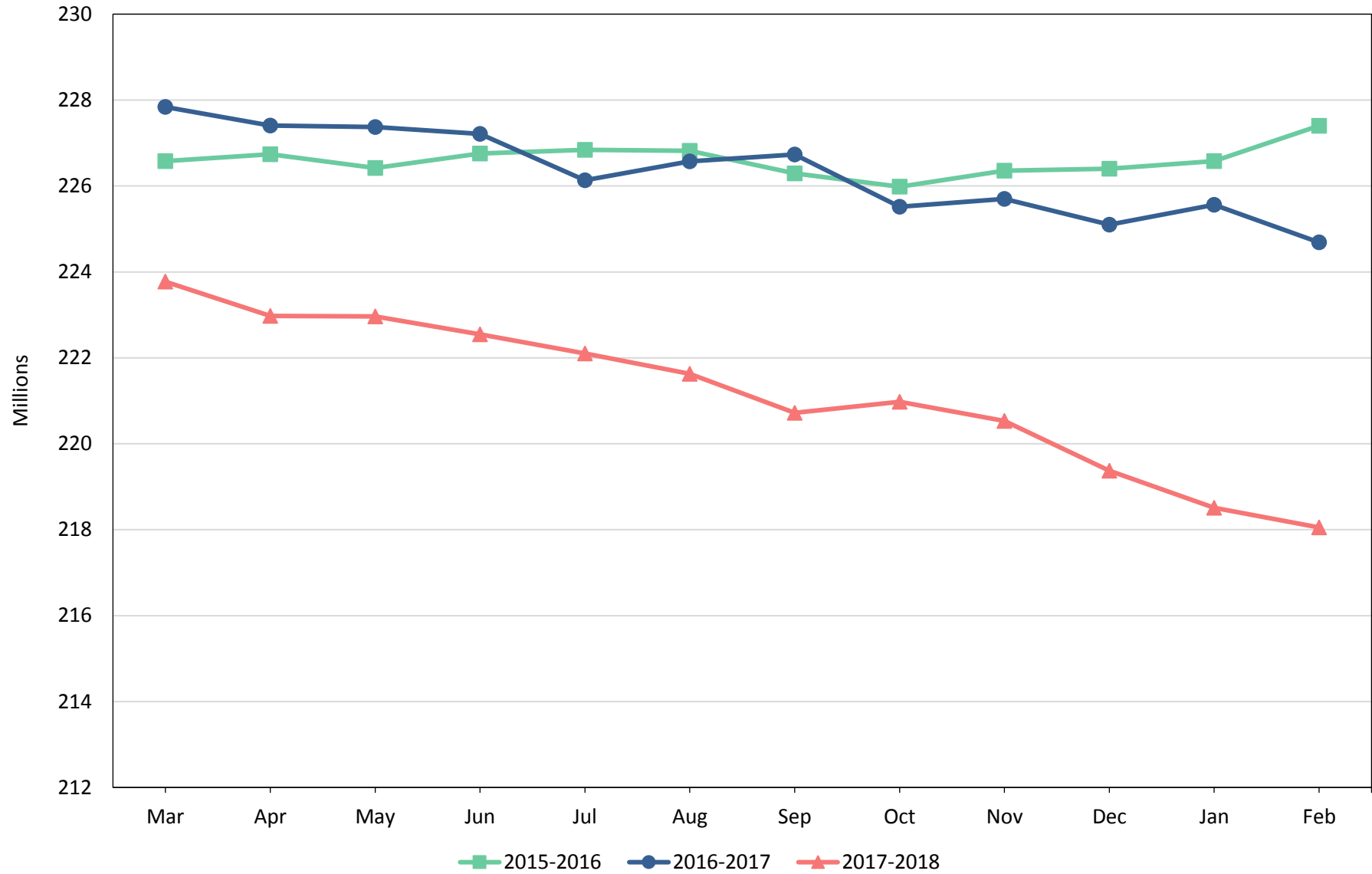
Average Weekday Revenue Passengers in February

| | 2016 | 2017 | % Change | 2018 | % Change |
|----------------------------------|------------------|------------------|---------------|------------------|---------------|
| MTA New York City Transit | 7,637,655 | 7,482,722 | -2.03% | 7,337,464 | -1.94% |
| MTA New York City Subway | 5,597,172 | 5,529,330 | -1.21% | 5,454,119 | -1.36% |
| MTA New York City Bus | 2,040,483 | 1,953,392 | -4.27% | 1,883,345 | -3.59% |
| MTA Staten Island Railway | 15,738 | 15,676 | -0.40% | 16,359 | 4.36% |
| MTA Long Island Rail Road | 292,604 | 301,738 | 3.12% | 299,493 | -0.74% |
| MTA Metro-North Railroad | 277,567 | 279,930 | 0.85% | 278,737 | -0.43% |
| <i>East of Hudson</i> | 271,103 | 273,604 | 0.92% | 272,565 | -0.38% |
| Harlem Line | 90,756 | 91,541 | 0.87% | 91,261 | -0.31% |
| Hudson Line | 52,341 | 53,660 | 2.52% | 53,458 | -0.38% |
| New Haven Line | 128,006 | 128,403 | 0.31% | 127,846 | -0.43% |
| <i>West of Hudson</i> | 6,464 | 6,326 | -2.13% | 6,172 | -2.43% |
| Port Jervis Line | 3,803 | 3,743 | -1.58% | 3,574 | -4.52% |
| Pascack Valley Line | 2,661 | 2,583 | -2.93% | 2,598 | 0.58% |
| MTA Bus Company | 398,129 | 394,036 | -1.03% | 394,753 | 0.18% |
| MTA Bridges & Tunnels | 803,140 | 802,086 | -0.13% | 860,282 | 7.26% |
| Total All Agencies | 8,621,692 | 8,474,101 | -1.71% | 8,326,805 | -1.74% |
| (Excludes Bridges & Tunnels) | | | | | |
| Weekdays: | 20 | 19 | | 19 | |
| Holidays: | 1 | 1 | | 1 | |
| Weekend Days: | 8 | 8 | | 8 | |
| Days | 29 | 28 | | 28 | |

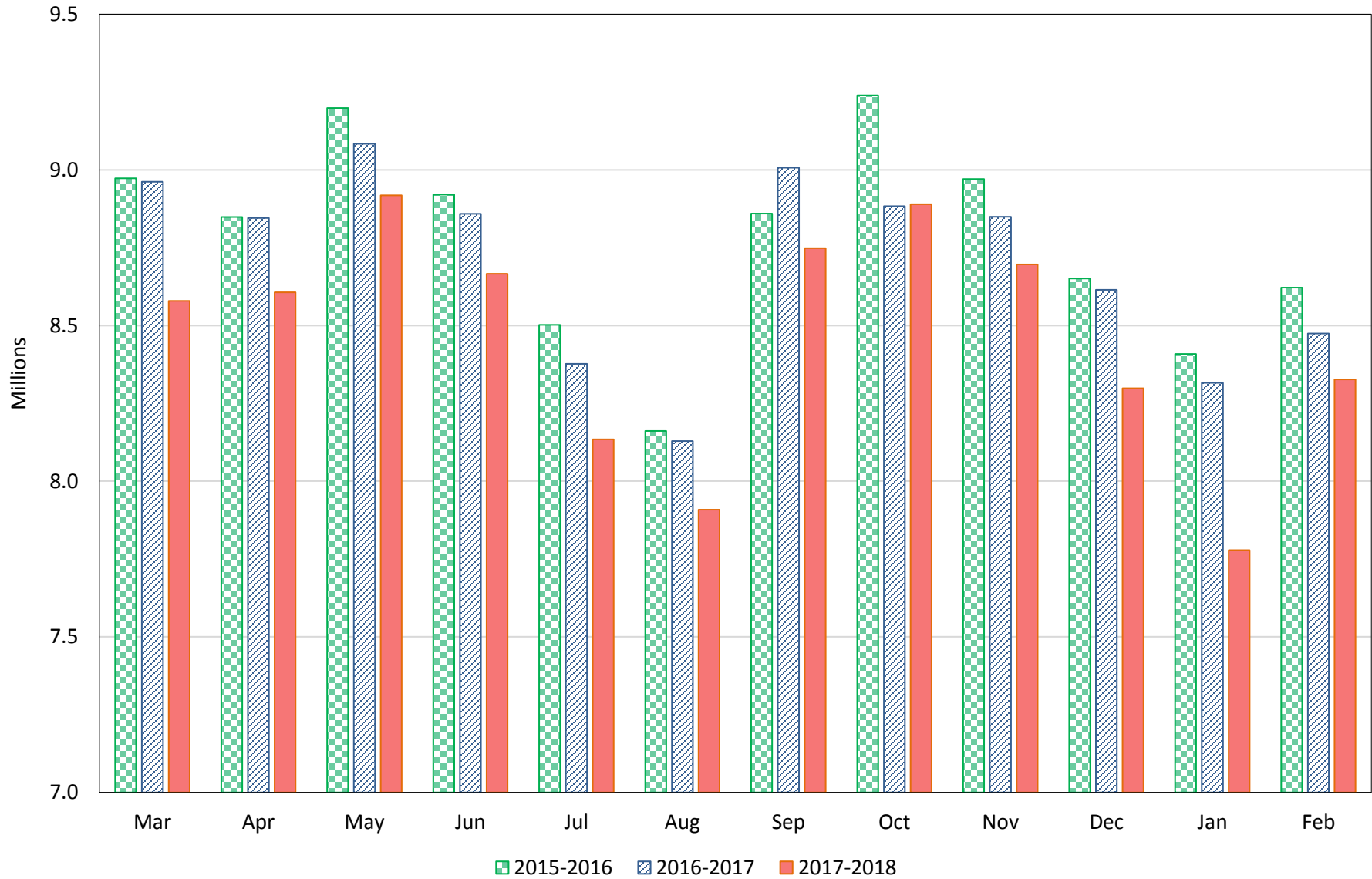
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 236,828,923 | 242,057,167 | 2.21% | 231,082,742 | -4.53% |
| April | 232,095,483 | 226,900,984 | -2.24% | 217,326,458 | -4.22% |
| 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% | 210,140,452 | -2.48% |
| August | 216,756,306 | 221,983,217 | 2.41% | 216,298,894 | -2.56% |
| September | 227,525,786 | 229,481,785 | 0.86% | 218,609,547 | -4.74% |
| October | 246,027,442 | 231,428,251 | -5.93% | 234,498,790 | 1.33% |
| November | 222,702,079 | 224,847,343 | 0.96% | 219,487,402 | -2.38% |
| December | 231,065,220 | 223,926,130 | -3.09% | 210,028,047 | -6.21% |
| January | 208,365,217 | 213,864,320 | 2.64% | 203,502,505 | -4.85% |
| February | 210,062,462 | 199,588,920 | -4.99% | 194,118,722 | -2.74% |
| Year-to-Date | 418,427,679 | 413,453,240 | -1.19% | 397,621,227 | -3.83% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 226,575,948 | 227,838,811 | 0.56% | 223,772,676 | -1.78% |
| April | 226,739,929 | 227,405,936 | 0.29% | 222,974,798 | -1.95% |
| May | 226,420,927 | 227,372,563 | 0.42% | 222,961,931 | -1.94% |
| June | 226,754,987 | 227,212,056 | 0.20% | 222,545,846 | -2.05% |
| July | 226,842,495 | 226,135,923 | -0.31% | 222,099,593 | -1.78% |
| August | 226,816,764 | 226,571,499 | -0.11% | 221,625,899 | -2.18% |
| September | 226,293,173 | 226,734,499 | 0.20% | 220,719,879 | -2.65% |
| October | 225,983,031 | 225,517,900 | -0.21% | 220,975,758 | -2.01% |
| November | 226,355,195 | 225,696,672 | -0.29% | 220,529,096 | -2.29% |
| December | 226,401,243 | 225,101,748 | -0.57% | 219,370,922 | -2.55% |
| January | 226,575,973 | 225,560,006 | -0.45% | 218,507,438 | -3.13% |
| February | 227,403,123 | 224,687,211 | -1.19% | 218,051,588 | -2.95% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|------------------|------------------|---------------|------------------|---------------|
| March | 8,972,642 | 8,961,385 | -0.13% | 8,578,555 | -4.27% |
| April | 8,848,760 | 8,845,525 | -0.04% | 8,606,574 | -2.70% |
| 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% | 8,134,147 | -2.90% |
| August | 8,161,363 | 8,128,520 | -0.40% | 7,908,074 | -2.71% |
| September | 8,859,276 | 9,007,037 | 1.67% | 8,748,522 | -2.87% |
| October | 9,238,929 | 8,883,114 | -3.85% | 8,889,231 | 0.07% |
| November | 8,970,657 | 8,848,948 | -1.36% | 8,696,449 | -1.72% |
| December | 8,651,329 | 8,614,513 | -0.43% | 8,298,078 | -3.67% |
| January | 8,408,241 | 8,315,657 | -1.10% | 7,778,346 | -6.46% |
| February | 8,621,692 | 8,474,101 | -1.71% | 8,326,805 | -1.74% |

MTA New York City Transit

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 210,843,049 | 214,962,054 | 1.95% | 204,878,541 | -4.69% |
| April | 206,370,025 | 201,573,103 | -2.32% | 192,930,582 | -4.29% |
| 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% | 185,271,335 | -2.64% |
| August | 191,546,098 | 195,759,687 | 2.20% | 190,438,818 | -2.72% |
| September | 201,668,047 | 203,321,259 | 0.82% | 193,418,747 | -4.87% |
| October | 218,903,424 | 205,199,171 | -6.26% | 207,541,739 | 1.14% |
| November | 197,975,727 | 199,416,515 | 0.73% | 194,193,319 | -2.62% |
| December | 204,749,107 | 198,347,249 | -3.13% | 185,587,561 | -6.43% |
| January | 185,585,948 | 189,946,869 | 2.35% | 180,082,272 | -5.19% |
| February | 187,018,360 | 177,193,798 | -5.25% | 171,907,661 | -2.98% |
| Year-to-Date | 372,604,308 | 367,140,667 | -1.47% | 351,989,933 | -4.13% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 201,472,809 | 202,300,424 | 0.41% | 198,306,730 | -1.97% |
| April | 201,599,530 | 201,900,680 | 0.15% | 197,586,520 | -2.14% |
| May | 201,298,045 | 201,841,500 | 0.27% | 197,542,735 | -2.13% |
| June | 201,579,010 | 201,649,514 | 0.03% | 197,156,568 | -2.23% |
| July | 201,629,999 | 200,668,870 | -0.48% | 196,737,555 | -1.96% |
| August | 201,573,850 | 201,020,002 | -0.27% | 196,294,149 | -2.35% |
| September | 201,065,368 | 201,157,770 | 0.05% | 195,468,940 | -2.83% |
| October | 200,791,361 | 200,015,749 | -0.39% | 195,664,154 | -2.18% |
| November | 201,087,770 | 200,135,814 | -0.47% | 195,228,888 | -2.45% |
| December | 201,103,934 | 199,602,326 | -0.75% | 194,165,580 | -2.72% |
| January | 201,255,504 | 199,965,736 | -0.64% | 193,343,531 | -3.31% |
| February | 201,957,173 | 199,147,023 | -1.39% | 192,903,019 | -3.14% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|------------------|------------------|---------------|------------------|---------------|
| March | 7,952,993 | 7,928,251 | -0.31% | 7,577,527 | -4.42% |
| April | 7,836,222 | 7,819,074 | -0.22% | 7,595,620 | -2.86% |
| 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% | 7,129,419 | -3.07% |
| August | 7,177,366 | 7,146,334 | -0.43% | 6,941,224 | -2.87% |
| September | 7,814,868 | 7,945,242 | 1.67% | 7,701,788 | -3.06% |
| October | 8,180,299 | 7,833,422 | -4.24% | 7,838,635 | 0.07% |
| November | 7,914,613 | 7,793,452 | -1.53% | 7,647,522 | -1.87% |
| December | 7,630,448 | 7,590,923 | -0.52% | 7,291,265 | -3.95% |
| January | 7,427,622 | 7,327,845 | -1.34% | 6,837,308 | -6.69% |
| February | 7,637,655 | 7,482,722 | -2.03% | 7,337,464 | -1.94% |

MTA New York City Subway

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 153,093,778 | 156,297,328 | 2.09% | 151,384,924 | -3.14% |
| April | 150,372,555 | 147,291,655 | -2.05% | 143,284,553 | -2.72% |
| 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% | 137,447,659 | -1.72% |
| August | 140,064,643 | 143,703,034 | 2.60% | 141,721,056 | -1.38% |
| September | 146,876,344 | 148,467,391 | 1.08% | 143,012,669 | -3.67% |
| October | 159,987,486 | 150,638,608 | -5.84% | 153,378,108 | 1.82% |
| November | 144,542,523 | 147,033,943 | 1.72% | 144,404,634 | -1.79% |
| December | 150,827,541 | 147,509,424 | -2.20% | 139,148,517 | -5.67% |
| January | 136,413,951 | 140,288,294 | 2.84% | 134,683,435 | -4.00% |
| February | 136,690,795 | 130,465,060 | -4.55% | 127,296,727 | -2.43% |
| Year-to-Date | 273,104,746 | 270,753,354 | -0.86% | 261,980,162 | -3.24% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|--------------------|--------------------|---------------|--------------------|---------------|
| March | 146,135,681 | 147,856,859 | 1.18% | 145,795,917 | -1.39% |
| April | 146,341,118 | 147,600,117 | 0.86% | 145,461,992 | -1.45% |
| May | 146,233,750 | 147,627,652 | 0.95% | 145,592,004 | -1.38% |
| June | 146,588,167 | 147,528,895 | 0.64% | 145,454,816 | -1.41% |
| July | 146,749,115 | 146,813,411 | 0.04% | 145,254,502 | -1.06% |
| August | 146,765,471 | 147,116,611 | 0.24% | 145,089,337 | -1.38% |
| September | 146,557,380 | 147,249,198 | 0.47% | 144,634,777 | -1.78% |
| October | 146,546,273 | 146,470,125 | -0.05% | 144,863,069 | -1.10% |
| November | 146,822,569 | 146,677,743 | -0.10% | 144,643,960 | -1.39% |
| December | 146,880,452 | 146,401,233 | -0.33% | 143,947,217 | -1.68% |
| January | 147,097,047 | 146,724,095 | -0.25% | 143,480,146 | -2.21% |
| February | 147,589,896 | 146,205,284 | -0.94% | 143,216,118 | -2.04% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|------------------|------------------|---------------|------------------|---------------|
| March | 5,779,365 | 5,771,631 | -0.13% | 5,609,555 | -2.81% |
| April | 5,723,687 | 5,728,003 | 0.08% | 5,662,289 | -1.15% |
| 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% | 5,330,092 | -2.12% |
| August | 5,291,858 | 5,276,450 | -0.29% | 5,197,367 | -1.50% |
| September | 5,707,385 | 5,816,860 | 1.92% | 5,713,700 | -1.77% |
| October | 5,975,276 | 5,759,591 | -3.61% | 5,808,527 | 0.85% |
| November | 5,781,526 | 5,746,772 | -0.60% | 5,698,053 | -0.85% |
| December | 5,616,142 | 5,642,250 | 0.46% | 5,468,971 | -3.07% |
| January | 5,450,158 | 5,410,721 | -0.72% | 5,122,325 | -5.33% |
| February | 5,597,172 | 5,529,330 | -1.21% | 5,454,119 | -1.36% |

MTA New York City Bus

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|-------------------|-------------------|---------------|-------------------|---------------|
| 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% | 48,717,762 | -6.41% |
| September | 54,791,703 | 54,853,868 | 0.11% | 50,406,078 | -8.11% |
| October | 58,915,938 | 54,560,563 | -7.39% | 54,163,631 | -0.73% |
| November | 53,433,204 | 52,382,572 | -1.97% | 49,788,685 | -4.95% |
| December | 53,921,566 | 50,837,825 | -5.72% | 46,439,044 | -8.65% |
| January | 49,171,997 | 49,658,575 | 0.99% | 45,398,837 | -8.58% |
| February | 50,327,565 | 46,728,738 | -7.15% | 44,610,934 | -4.53% |
| Year-to-Date | 99,499,562 | 96,387,313 | -3.13% | 90,009,771 | -6.62% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|-------------------|-------------------|---------------|-------------------|---------------|
| 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% | 51,204,812 | -5.01% |
| September | 54,507,988 | 53,908,572 | -1.10% | 50,834,163 | -5.70% |
| October | 54,245,089 | 53,545,624 | -1.29% | 50,801,085 | -5.13% |
| November | 54,265,201 | 53,458,071 | -1.49% | 50,584,928 | -5.37% |
| December | 54,223,482 | 53,201,093 | -1.89% | 50,218,363 | -5.61% |
| January | 54,158,457 | 53,241,641 | -1.69% | 49,863,385 | -6.35% |
| February | 54,367,277 | 52,941,739 | -2.62% | 49,686,901 | -6.15% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|------------------|------------------|---------------|------------------|---------------|
| 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% | 1,743,857 | -6.74% |
| September | 2,107,483 | 2,128,381 | 0.99% | 1,988,088 | -6.59% |
| October | 2,205,022 | 2,073,830 | -5.95% | 2,030,108 | -2.11% |
| November | 2,133,088 | 2,046,680 | -4.05% | 1,949,469 | -4.75% |
| December | 2,014,306 | 1,948,673 | -3.26% | 1,822,294 | -6.49% |
| January | 1,977,463 | 1,917,124 | -3.05% | 1,714,982 | -10.54% |
| February | 2,040,483 | 1,953,392 | -4.27% | 1,883,345 | -3.59% |

MTA Bus

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------------|-------------------|-------------------|-----------------|-------------------|-----------------|
| 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% |
| September | 10,627,657 | 10,898,004 | 2.54% | 10,293,093 | -5.55% |
| October | 11,333,752 | 10,831,747 | -4.43% | 10,942,056 | 1.02% |
| November | 10,324,241 | 10,414,750 | 0.88% | 10,230,691 | -1.77% |
| December | 10,524,956 | 10,102,793 | -4.01% | 9,592,517 | -5.05% |
| January | 9,464,783 | 9,840,105 | 3.97% | 9,378,094 | -4.70% |
| February | 9,650,946 | 9,289,270 | -3.75% | 9,153,050 | -1.47% |
| Year-to-Date | 19,115,729 | 19,129,375 | 0.07% | 18,531,144 | -3.13% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|--------------------------|-------------------|-------------------|-----------------|-------------------|-----------------|
| 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% |
| September | 10,468,073 | 10,537,568 | 0.66% | 10,233,133 | -2.89% |
| October | 10,428,348 | 10,495,734 | 0.65% | 10,242,325 | -2.41% |
| November | 10,447,169 | 10,503,277 | 0.54% | 10,226,987 | -2.63% |
| December | 10,449,964 | 10,468,096 | 0.17% | 10,184,464 | -2.71% |
| January | 10,447,181 | 10,499,373 | 0.50% | 10,145,963 | -3.37% |
| February | 10,492,034 | 10,469,233 | -0.22% | 10,134,612 | -3.20% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-----------------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 415,874 | 428,697 | 3.08% | 412,007 | -3.89% |
| October | 430,760 | 418,098 | -2.94% | 416,023 | -0.50% |
| November | 418,413 | 412,102 | -1.51% | 405,862 | -1.51% |
| December | 398,969 | 393,484 | -1.37% | 383,636 | -2.50% |
| January | 387,423 | 386,330 | -0.28% | 360,005 | -6.81% |
| February | 398,129 | 394,036 | -1.03% | 394,753 | 0.18% |

MTA Staten Island Railway

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|----------------|----------------|---------------|----------------|--------------|
| 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% | 333,078 | 1.73% |
| August | 331,564 | 348,194 | 5.02% | 353,616 | 1.56% |
| September | 386,275 | 404,713 | 4.77% | 401,445 | -0.81% |
| October | 435,865 | 400,281 | -8.16% | 449,023 | 12.18% |
| November | 376,346 | 395,065 | 4.97% | 419,045 | 6.07% |
| December | 397,292 | 376,371 | -5.27% | 372,172 | -1.12% |
| January | 363,383 | 379,316 | 4.38% | 390,355 | 2.91% |
| February | 335,796 | 328,169 | -2.27% | 344,173 | 4.88% |
| Year-to-Date | 699,179 | 707,485 | 1.19% | 734,528 | 3.82% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|----------------|----------------|---------------|----------------|--------------|
| 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% | 377,816 | -0.02% |
| August | 370,746 | 379,287 | 2.30% | 378,268 | -0.27% |
| September | 370,330 | 380,824 | 2.83% | 377,995 | -0.74% |
| October | 370,802 | 377,858 | 1.90% | 382,057 | 1.11% |
| November | 372,853 | 379,418 | 1.76% | 384,056 | 1.22% |
| December | 375,161 | 377,675 | 0.67% | 383,706 | 1.60% |
| January | 377,377 | 379,003 | 0.43% | 384,626 | 1.48% |
| February | 379,400 | 378,367 | -0.27% | 385,959 | 2.01% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|---------------|---------------|---------------|---------------|--------------|
| 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% | 14,161 | 1.22% |
| August | 13,653 | 13,672 | 0.14% | 13,787 | 0.84% |
| September | 16,818 | 17,389 | 3.40% | 17,744 | 2.04% |
| October | 18,135 | 17,330 | -4.44% | 18,590 | 7.27% |
| November | 17,361 | 17,059 | -1.74% | 18,097 | 6.08% |
| December | 16,372 | 16,270 | -0.62% | 16,611 | 2.10% |
| January | 16,441 | 16,566 | 0.76% | 16,387 | -1.08% |
| February | 15,738 | 15,676 | -0.40% | 16,359 | 4.36% |

MTA Long Island Rail Road

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------------|-------------------|-------------------|-----------------|-------------------|-----------------|
| 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% |
| September | 7,491,598 | 7,589,091 | 1.30% | 7,413,822 | -2.31% |
| October | 7,686,741 | 7,553,444 | -1.73% | 7,818,376 | 3.51% |
| November | 7,027,591 | 7,385,548 | 5.09% | 7,376,934 | -0.12% |
| December | 7,761,607 | 7,683,544 | -1.01% | 7,321,816 | -4.71% |
| January | 6,483,006 | 6,958,391 | 7.33% | 6,882,948 | -1.08% |
| February | 6,614,306 | 6,522,399 | -1.39% | 6,476,251 | -0.71% |
| Year-to-Date | 13,097,312 | 13,480,790 | 2.93% | 13,359,199 | -0.90% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|--------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 7,259,324 | 7,433,757 | 2.40% | 7,438,060 | 0.06% |
| October | 7,261,220 | 7,422,649 | 2.22% | 7,460,138 | 0.51% |
| November | 7,290,066 | 7,452,478 | 2.23% | 7,459,420 | 0.09% |
| December | 7,304,004 | 7,445,973 | 1.94% | 7,429,276 | -0.22% |
| January | 7,314,062 | 7,485,588 | 2.35% | 7,422,989 | -0.84% |
| February | 7,353,415 | 7,477,930 | 1.69% | 7,419,144 | -0.79% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-----------------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 313,050 | 318,591 | 1.77% | 322,174 | 1.12% |
| October | 309,872 | 315,279 | 1.74% | 313,326 | -0.62% |
| November | 319,904 | 323,360 | 1.08% | 322,271 | -0.34% |
| December | 309,372 | 318,908 | 3.08% | 315,487 | -1.07% |
| January | 298,683 | 304,399 | 1.91% | 289,965 | -4.74% |
| February | 292,604 | 301,738 | 3.12% | 299,493 | -0.74% |

MTA Metro-North Rail Road

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------------|-------------------|-------------------|-----------------|-------------------|-----------------|
| 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% |
| September | 7,352,209 | 7,268,718 | -1.14% | 7,082,441 | -2.56% |
| October | 7,667,660 | 7,443,609 | -2.92% | 7,747,597 | 4.08% |
| November | 6,998,173 | 7,235,466 | 3.39% | 7,267,413 | 0.44% |
| December | 7,632,258 | 7,416,173 | -2.83% | 7,153,981 | -3.54% |
| January | 6,468,097 | 6,739,640 | 4.20% | 6,768,836 | 0.43% |
| February | 6,443,054 | 6,255,285 | -2.91% | 6,237,588 | -0.28% |
| Year-to-Date | 12,911,151 | 12,994,925 | 0.65% | 13,006,424 | 0.09% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|--------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 7,130,079 | 7,224,581 | 1.33% | 7,201,751 | -0.32% |
| October | 7,131,301 | 7,205,910 | 1.05% | 7,227,083 | 0.29% |
| November | 7,157,338 | 7,225,684 | 0.95% | 7,229,745 | 0.06% |
| December | 7,168,180 | 7,207,677 | 0.55% | 7,207,896 | 0.00% |
| January | 7,181,849 | 7,230,306 | 0.67% | 7,210,329 | -0.28% |
| February | 7,221,102 | 7,214,658 | -0.09% | 7,208,854 | -0.08% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-----------------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 298,666 | 297,118 | -0.52% | 294,809 | -0.78% |
| October | 299,864 | 298,985 | -0.29% | 302,657 | 1.23% |
| November | 300,366 | 302,975 | 0.87% | 302,697 | -0.09% |
| December | 296,167 | 294,928 | -0.42% | 291,078 | -1.31% |
| January | 278,072 | 280,517 | 0.88% | 274,683 | -2.08% |
| February | 277,567 | 279,930 | 0.85% | 278,737 | -0.43% |

MTA Metro-North East-of-Hudson

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|-------------------|-------------------|---------------|-------------------|---------------|
| 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% |
| September | 7,202,664 | 7,123,553 | -1.10% | 6,953,276 | -2.39% |
| October | 7,513,131 | 7,321,189 | -2.55% | 7,610,678 | 3.95% |
| November | 6,859,735 | 7,104,082 | 3.56% | 7,134,492 | 0.43% |
| December | 7,486,228 | 7,280,396 | -2.75% | 7,025,175 | -3.51% |
| January | 6,340,920 | 6,610,352 | 4.25% | 6,638,414 | 0.42% |
| February | 6,313,644 | 6,134,790 | -2.83% | 6,120,024 | -0.24% |
| Year-to-Date | 12,654,564 | 12,745,142 | 0.72% | 12,758,438 | 0.10% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|------------------|------------------|---------------|------------------|---------------|
| 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% |
| September | 6,985,370 | 7,080,143 | 1.36% | 7,067,855 | -0.17% |
| October | 6,986,494 | 7,064,147 | 1.11% | 7,091,979 | 0.39% |
| November | 7,011,885 | 7,084,510 | 1.04% | 7,094,513 | 0.14% |
| December | 7,022,701 | 7,067,357 | 0.64% | 7,073,245 | 0.08% |
| January | 7,036,662 | 7,089,810 | 0.76% | 7,075,583 | -0.20% |
| February | 7,075,312 | 7,074,905 | -0.01% | 7,074,353 | -0.01% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|----------------|----------------|--------------|----------------|---------------|
| 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% |
| September | 291,542 | 290,202 | -0.46% | 288,358 | -0.64% |
| October | 292,836 | 293,166 | 0.11% | 296,430 | 1.11% |
| November | 293,087 | 296,403 | 1.13% | 296,048 | -0.12% |
| December | 289,518 | 288,459 | -0.37% | 284,646 | -1.32% |
| January | 271,386 | 274,050 | 0.98% | 268,461 | -2.04% |
| February | 271,103 | 273,604 | 0.92% | 272,565 | -0.38% |

MTA Metro-North Harlem Line

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 2,346,955 | 2,333,897 | -0.56% | 2,277,688 | -2.41% |
| October | 2,472,035 | 2,403,597 | -2.77% | 2,493,758 | 3.75% |
| November | 2,239,569 | 2,322,328 | 3.70% | 2,329,438 | 0.31% |
| December | 2,442,546 | 2,378,417 | -2.63% | 2,295,482 | -3.49% |
| January | 2,098,696 | 2,189,026 | 4.30% | 2,206,702 | 0.81% |
| February | 2,097,939 | 2,036,882 | -2.91% | 2,030,072 | -0.33% |
| Year-to-Date | 4,196,635 | 4,225,908 | 0.70% | 4,236,774 | 0.26% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|--------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 2,279,370 | 2,314,211 | 1.53% | 2,316,482 | 0.10% |
| October | 2,279,891 | 2,308,507 | 1.26% | 2,323,996 | 0.67% |
| November | 2,288,303 | 2,315,404 | 1.18% | 2,324,588 | 0.40% |
| December | 2,291,991 | 2,310,060 | 0.79% | 2,317,677 | 0.33% |
| January | 2,296,819 | 2,317,587 | 0.90% | 2,319,150 | 0.07% |
| February | 2,310,683 | 2,312,499 | 0.08% | 2,318,582 | 0.26% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-----------------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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% |
| September | 95,719 | 95,844 | 0.13% | 95,366 | -0.50% |
| October | 97,017 | 97,090 | 0.08% | 97,945 | 0.88% |
| November | 96,730 | 97,810 | 1.12% | 97,707 | -0.11% |
| December | 95,346 | 95,209 | -0.14% | 94,202 | -1.06% |
| January | 90,677 | 91,492 | 0.90% | 89,982 | -1.65% |
| February | 90,756 | 91,541 | 0.87% | 91,261 | -0.31% |

MTA Metro-North Hudson Line

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|------------------|------------------|---------------|------------------|---------------|
| 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% |
| September | 1,420,180 | 1,404,276 | -1.12% | 1,405,569 | 0.09% |
| October | 1,468,000 | 1,453,574 | -0.98% | 1,552,398 | 6.80% |
| November | 1,317,990 | 1,394,632 | 5.82% | 1,406,098 | 0.82% |
| December | 1,438,103 | 1,415,909 | -1.54% | 1,378,250 | -2.66% |
| January | 1,216,365 | 1,286,721 | 5.78% | 1,297,102 | 0.81% |
| February | 1,219,067 | 1,206,479 | -1.03% | 1,201,364 | -0.42% |
| Year-to-Date | 2,435,432 | 2,493,200 | 2.37% | 2,498,466 | 0.21% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|------------------|------------------|--------------|------------------|--------------|
| 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% |
| September | 1,363,126 | 1,380,313 | 1.26% | 1,402,071 | 1.58% |
| October | 1,363,322 | 1,379,110 | 1.16% | 1,410,307 | 2.26% |
| November | 1,367,157 | 1,385,497 | 1.34% | 1,411,262 | 1.86% |
| December | 1,368,720 | 1,383,648 | 1.09% | 1,408,124 | 1.77% |
| January | 1,371,290 | 1,389,511 | 1.33% | 1,408,989 | 1.40% |
| February | 1,378,262 | 1,388,462 | 0.74% | 1,408,563 | 1.45% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|---------------|---------------|--------------|---------------|---------------|
| 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% |
| September | 57,125 | 56,935 | -0.33% | 57,773 | 1.47% |
| October | 56,955 | 57,769 | 1.43% | 59,944 | 3.77% |
| November | 56,152 | 57,969 | 3.24% | 58,142 | 0.30% |
| December | 55,642 | 56,016 | 0.67% | 55,793 | -0.40% |
| January | 51,994 | 53,226 | 2.37% | 52,360 | -1.63% |
| February | 52,341 | 53,660 | 2.52% | 53,458 | -0.38% |

MTA Metro-North New Haven Line

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|------------------|------------------|---------------|------------------|---------------|
| 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% |
| September | 3,435,529 | 3,385,380 | -1.46% | 3,270,019 | -3.41% |
| October | 3,573,096 | 3,464,018 | -3.05% | 3,564,522 | 2.90% |
| November | 3,302,176 | 3,387,122 | 2.57% | 3,398,956 | 0.35% |
| December | 3,605,579 | 3,486,070 | -3.31% | 3,351,443 | -3.86% |
| January | 3,025,859 | 3,134,605 | 3.59% | 3,134,610 | 0.00% |
| February | 2,996,638 | 2,891,429 | -3.51% | 2,888,588 | -0.10% |
| Year-to-Date | 6,022,497 | 6,026,034 | 0.06% | 6,023,198 | -0.05% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|------------------|------------------|---------------|------------------|---------------|
| 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% |
| September | 3,342,874 | 3,385,620 | 1.28% | 3,349,301 | -1.07% |
| October | 3,343,282 | 3,376,530 | 0.99% | 3,357,677 | -0.56% |
| November | 3,356,425 | 3,383,609 | 0.81% | 3,358,663 | -0.74% |
| December | 3,361,990 | 3,373,650 | 0.35% | 3,347,444 | -0.78% |
| January | 3,368,554 | 3,382,712 | 0.42% | 3,347,444 | -1.04% |
| February | 3,386,367 | 3,373,944 | -0.37% | 3,347,207 | -0.79% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|----------------|----------------|--------------|----------------|---------------|
| 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% |
| September | 138,697 | 137,423 | -0.92% | 135,219 | -1.60% |
| October | 138,865 | 138,307 | -0.40% | 138,540 | 0.17% |
| November | 140,206 | 140,624 | 0.30% | 140,199 | -0.30% |
| December | 138,530 | 137,234 | -0.94% | 134,652 | -1.88% |
| January | 128,715 | 129,332 | 0.48% | 126,119 | -2.48% |
| February | 128,006 | 128,403 | 0.31% | 127,846 | -0.43% |

MTA Metro-North West-of-Hudson

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|----------------|----------------|---------------|----------------|---------------|
| 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% |
| September | 149,545 | 145,165 | -2.93% | 129,165 | -11.02% |
| October | 154,529 | 122,420 | -20.78% | 136,919 | 11.84% |
| November | 138,438 | 131,384 | -5.10% | 132,921 | 1.17% |
| December | 146,030 | 135,777 | -7.02% | 128,806 | -5.13% |
| January | 127,177 | 129,288 | 1.66% | 130,422 | 0.88% |
| February | 129,410 | 120,495 | -6.89% | 117,564 | -2.43% |
| Year-to-Date | 256,587 | 249,783 | -2.65% | 247,986 | -0.72% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|----------------|----------------|---------------|----------------|---------------|
| 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% |
| September | 144,710 | 144,438 | -0.19% | 133,896 | -7.30% |
| October | 144,807 | 141,762 | -2.10% | 135,104 | -4.70% |
| November | 145,453 | 141,175 | -2.94% | 135,233 | -4.21% |
| December | 145,479 | 140,320 | -3.55% | 134,652 | -4.04% |
| January | 145,187 | 140,496 | -3.23% | 134,746 | -4.09% |
| February | 145,790 | 139,753 | -4.14% | 134,502 | -3.76% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|--------------|--------------|---------------|--------------|---------------|
| 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% |
| September | 7,124 | 6,916 | -2.92% | 6,451 | -6.72% |
| October | 7,028 | 5,819 | -17.20% | 6,227 | 7.01% |
| November | 7,279 | 6,572 | -9.71% | 6,649 | 1.17% |
| December | 6,649 | 6,469 | -2.71% | 6,432 | -0.57% |
| January | 6,686 | 6,467 | -3.28% | 6,222 | -3.79% |
| February | 6,464 | 6,326 | -2.13% | 6,172 | -2.43% |

MTA Metro-North Port Jervis Line

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|----------------|----------------|---------------|----------------|---------------|
| 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% |
| September | 89,066 | 87,499 | -1.76% | 78,687 | -10.07% |
| October | 93,069 | 76,555 | -17.74% | 85,570 | 11.78% |
| November | 82,436 | 79,739 | -3.27% | 78,105 | -2.05% |
| December | 86,298 | 81,677 | -5.35% | 75,712 | -7.30% |
| January | 74,238 | 76,900 | 3.59% | 75,689 | -1.57% |
| February | 76,153 | 71,338 | -6.32% | 68,119 | -4.51% |
| Year-to-Date | 150,391 | 148,238 | -1.43% | 143,808 | -2.99% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|---------------|---------------|---------------|---------------|---------------|
| 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% |
| September | 86,406 | 85,730 | -0.78% | 80,354 | -6.27% |
| October | 86,406 | 84,354 | -2.38% | 81,105 | -3.85% |
| November | 86,754 | 84,129 | -3.03% | 80,969 | -3.76% |
| December | 86,615 | 83,744 | -3.31% | 80,472 | -3.91% |
| January | 86,357 | 83,966 | -2.77% | 80,371 | -4.28% |
| February | 86,679 | 83,565 | -3.59% | 80,103 | -4.14% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|--------------|--------------|---------------|--------------|---------------|
| 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% |
| September | 4,243 | 4,169 | -1.74% | 3,929 | -5.76% |
| October | 4,233 | 3,638 | -14.06% | 3,892 | 6.98% |
| November | 4,334 | 3,989 | -7.96% | 3,907 | -2.06% |
| December | 3,930 | 3,892 | -0.97% | 3,780 | -2.88% |
| January | 3,902 | 3,847 | -1.41% | 3,613 | -6.08% |
| February | 3,803 | 3,743 | -1.58% | 3,574 | -4.52% |

MTA Metro-North Pascack Valley Line

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|----------------|----------------|---------------|----------------|--------------|
| 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% |
| September | 60,479 | 57,666 | -4.65% | 50,478 | -12.46% |
| October | 61,460 | 45,865 | -25.37% | 51,349 | 11.96% |
| November | 56,002 | 51,645 | -7.78% | 54,816 | 6.14% |
| December | 59,732 | 54,100 | -9.43% | 53,094 | -1.86% |
| January | 52,939 | 52,388 | -1.04% | 54,733 | 4.48% |
| February | 53,257 | 49,157 | -7.70% | 49,445 | 0.59% |
| Year-to-Date | 106,196 | 101,545 | -4.38% | 104,178 | 2.59% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|---------------|---------------|---------------|---------------|---------------|
| 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% |
| September | 58,304 | 58,708 | 0.69% | 53,542 | -8.80% |
| October | 58,401 | 57,408 | -1.70% | 53,999 | -5.94% |
| November | 58,699 | 57,045 | -2.82% | 54,263 | -4.88% |
| December | 58,864 | 56,576 | -3.89% | 54,179 | -4.24% |
| January | 58,831 | 56,530 | -3.91% | 54,375 | -3.81% |
| February | 59,111 | 56,188 | -4.94% | 54,399 | -3.18% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|--------------|--------------|---------------|--------------|--------------|
| 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% |
| September | 2,881 | 2,747 | -4.65% | 2,522 | -8.19% |
| October | 2,795 | 2,181 | -21.97% | 2,335 | 7.06% |
| November | 2,945 | 2,583 | -12.29% | 2,742 | 6.16% |
| December | 2,719 | 2,577 | -5.22% | 2,652 | 2.91% |
| January | 2,784 | 2,620 | -5.89% | 2,609 | -0.42% |
| February | 2,661 | 2,583 | -2.93% | 2,598 | 0.58% |

MTA Bridges & Tunnels

| Revenue Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|---------------------|-------------------|-------------------|---------------|-------------------|--------------|
| March | 23,836,645 | 25,678,007 | 7.72% | 24,595,618 | -4.22% |
| April | 24,825,057 | 25,460,062 | 2.56% | 25,354,830 | -0.41% |
| May | 26,520,622 | 27,041,559 | 1.96% | 26,717,750 | -1.20% |
| June | 26,140,659 | 27,281,473 | 4.36% | 27,133,265 | -0.54% |
| July | 26,900,933 | 27,279,840 | 1.41% | 27,530,620 | 0.92% |
| August | 27,179,957 | 27,620,446 | 1.62% | 28,271,494 | 2.36% |
| September | 25,176,781 | 26,043,256 | 3.44% | 26,559,138 | 1.98% |
| October | 26,225,167 | 26,022,431 | -0.77% | 27,068,258 | 4.02% |
| November | 24,808,987 | 25,130,058 | 1.29% | 25,955,869 | 3.29% |
| December | 25,398,337 | 25,273,158 | -0.49% | 25,737,018 | 1.84% |
| January | 22,206,860 | 23,452,652 | 5.61% | 23,731,797 | 1.19% |
| February | 22,379,445 | 21,731,382 | -2.90% | 22,741,094 | 4.65% |
| Year-to-Date | 44,586,305 | 45,184,034 | 1.34% | 46,472,891 | 2.85% |

| 12 Month Averages | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|-------------------|-------------------|-------------------|--------------|-------------------|--------------|
| March | 24,028,328 | 25,286,734 | 5.24% | 25,577,661 | 1.15% |
| April | 24,110,851 | 25,339,651 | 5.10% | 25,568,892 | 0.90% |
| May | 24,181,827 | 25,383,063 | 4.97% | 25,541,908 | 0.63% |
| June | 24,245,637 | 25,478,131 | 5.08% | 25,529,557 | 0.20% |
| July | 24,367,763 | 25,509,706 | 4.69% | 25,550,456 | 0.16% |
| August | 24,470,097 | 25,546,414 | 4.40% | 25,604,710 | 0.23% |
| September | 24,528,065 | 25,618,620 | 4.45% | 25,647,700 | 0.11% |
| October | 24,614,344 | 25,601,725 | 4.01% | 25,734,852 | 0.52% |
| November | 24,731,699 | 25,628,481 | 3.63% | 25,803,670 | 0.68% |
| December | 24,831,676 | 25,618,050 | 3.17% | 25,842,325 | 0.88% |
| January | 24,933,640 | 25,721,866 | 3.16% | 25,865,587 | 0.56% |
| February | 25,133,288 | 25,667,860 | 2.13% | 25,949,729 | 1.10% |

| Average Weekday Passengers | 2015-2016 | 2016-2017 | % Change | 2017-2018 | % Change |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| March | 790,371 | 845,050 | 6.92% | 812,009 | -3.91% |
| April | 837,547 | 864,797 | 3.25% | 871,220 | 0.74% |
| May | 880,801 | 897,859 | 1.94% | 893,394 | -0.50% |
| June | 884,039 | 921,464 | 4.23% | 922,040 | 0.06% |
| July | 887,418 | 907,622 | 2.28% | 911,478 | 0.42% |
| August | 884,166 | 900,785 | 1.88% | 921,318 | 2.28% |
| September | 852,788 | 889,931 | 4.36% | 911,981 | 2.48% |
| October | 862,734 | 866,829 | 0.47% | 895,418 | 3.30% |
| November | 853,314 | 861,615 | 0.97% | 894,676 | 3.84% |
| December | 844,618 | 858,227 | 1.61% | 888,990 | 3.58% |
| January | 790,094 | 807,271 | 2.17% | 798,162 | -1.13% |
| February | 803,140 | 802,086 | -0.13% | 860,282 | 7.26% |

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 Adopted Budget (February Plan) Forecasted Commodity Price |
|--------------|----------------|---|--|---|---|
| March-18 | 2,959,365 | 50 | 1.64 | 1.66 | 1.61 |
| April-18 | 2,865,517 | 53 | 1.64 | 1.66 | 1.61 |
| May-18 | 2,901,106 | 49 | 1.64 | 1.66 | 1.61 |
| June-18 | 3,056,905 | 51 | 1.63 | 1.66 | 1.61 |
| July-18 | 3,040,592 | 51 | 1.64 | 1.66 | 1.61 |
| August-18 | 3,140,227 | 51 | 1.64 | 1.66 | 1.61 |
| September-18 | 3,013,560 | 53 | 1.65 | 1.66 | 1.61 |
| October-18 | 2,895,797 | 50 | 1.66 | 1.66 | 1.61 |
| November-18 | 2,695,310 | 50 | 1.68 | 1.66 | 1.61 |
| December-18 | 2,815,410 | 50 | 1.69 | 1.66 | 1.61 |
| January-19 | 2,751,962 | 50 | 1.70 | 1.75 | 1.63 |
| February-19 | 2,534,159 | 50 | 1.71 | 1.75 | 1.63 |
| March-19 | 2,723,772 | 46 | 1.73 | 1.75 | 1.63 |
| April-19 | 2,240,775 | 42 | 1.74 | 1.75 | 1.63 |
| May-19 | 2,209,301 | 37 | 1.76 | 1.75 | 1.63 |
| June-19 | 2,000,085 | 33 | 1.79 | 1.75 | 1.63 |
| July-19 | 1,755,566 | 29 | 1.82 | 1.75 | 1.63 |
| August-19 | 1,536,444 | 25 | 1.85 | 1.75 | 1.63 |
| September-19 | 1,191,423 | 21 | 1.87 | 1.75 | 1.63 |
| October-19 | 965,111 | 17 | 1.90 | 1.75 | 1.63 |
| November-19 | 673,665 | 12 | 1.91 | 1.75 | 1.63 |
| December-19 | 469,047 | 8 | 1.92 | 1.75 | 1.63 |
| January-20 | 229,128 | 4 | 1.88 | 1.75 | 1.63 |

Annual Impact as of March 1, 2018

| | (\$ in millions) | | |
|--|------------------|--------------|--------------|
| | <u>2018</u> | <u>2019</u> | <u>2020</u> |
| <u>Ultra Low Sulfur Diesel</u> | | | |
| Current Prices vs. 2018 Adopted Budget | (\$20.560) | (\$15.901) | \$11.980 |
| Impact of Hedge | <u>7.351</u> | <u>4.326</u> | <u>0.000</u> |
| Net Impact: Fav/(Unfav) | (\$13.209) | (\$11.575) | \$11.980 |
| <u>Compressed Natural Gas</u> | | | |
| Current Prices vs. 2018 Adopted Budget | \$1.958 | \$6.613 | \$8.270 |
| Impact of Hedge | <u>0.000</u> | <u>0.000</u> | <u>0.000</u> |
| Net Impact: Fav/(Unfav) | \$1.958 | \$6.613 | \$8.270 |
| <u>Summary</u> | | | |
| Current Prices vs. 2018 Adopted Budget | (\$18.603) | (\$9.288) | \$20.249 |
| Impact of Hedge | <u>7.351</u> | <u>4.326</u> | <u>0.000</u> |
| Net Impact: Fav/(Unfav) | (\$11.251) | (\$4.962) | \$20.249 |

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APRIL 2018
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

METROPOLITAN TRANSPORTATION AUTHORITY

- a. Lease with Pret A Manger for a quick service restaurant in ground floor retail space at 2 Broadway, New York, NY

MTA LONG ISLAND RAIL ROAD

- b. Lease agreement with Ashcat LLC for a Café/Restaurant at LIRR's Speonk Station
- c. License agreement with United States Golf Association at Shinnecock

MTA METRO NORTH RAILROAD

- d. Harrison Transit-Oriented Development
- e. Acquisition of property from the Roman Catholic Church of St. Joseph in Somers for construction and operation of a commuter parking facility for Metro-North's Croton Falls Station in North Salem, NY
- f. Lease with The Bakehouse of Tarrytown LLC for a bakery and café/restaurant at the Tarrytown Station building in Tarrytown, NY
- g. Grand Central Terminal event fee schedule modification
- h. Entry Permit Agreement between with Bove Industries, Inc., for a temporary construction staging area at Williams Bridge in the Bronx, NY
- i. License with Spices and Tease - GCT

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Entry Permit between MTA Bridges and Tunnels and NYU School of Medicine, for a two-day crane operation at the Queens-Midtown Tunnel in Manhattan, NY

- f. Entry Permit between MTA Bridges and Tunnels and NYU School of Medicine, for a two-month lane closure and a one-day crane operation at the Queens-Midtown Tunnel in Manhattan, NY
- h. Permit Agreement with Patterson Fire Department No.1 for in support of Metro-North's Harlem Line Bridge Rehabilitation Program in Patterson, NY

| <u>Legal Name</u> | <u>Popular Name</u> | <u>Abbreviation</u> |
|--|----------------------------|----------------------------|
| 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 |

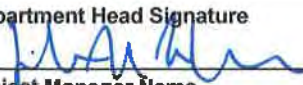
Staten Island Rapid Transit Operating Authority is a subsidiary of the Metropolitan Transportation Authority. Its popular name is MTA Staten Island Railway (abbreviated as SIR).

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

METROPOLITAN TRANSPORTATION AUTHORITY



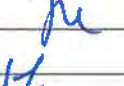


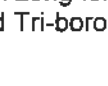
Staff Summary



| |
|---|
| Subject LEASE AGREEMENT AT 2 BROADWAY |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name ALICIA BIGGS |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: Metropolitan Transportation Authority ("MTA"), as agent for MTA Long Island Rail Road, MTA Metro-North Railroad, New York City Transit Authority, and Tri-borough Bridge and Tunnel Authority (collectively, the "MTA Parties")

LESSEE: Pret 2 Broadway Inc. ("Pret"), affiliate of Pret A Manger

LOCATION: Ground floor retail space at 2 Broadway, New York, NY

ACTIVITY: Lease for a quick service restaurant and café

ACTION REQUESTED: Approval of terms

TERM: 10 years (plus 5 months for lessee initial build-out) with one, 5 year renewal option

SPACE: 1,480 square feet

COMPENSATION: \$240,000 for year 1 with 3% annual increases thereafter during the initial term. Rent for the first year of the option term will be set to an amount not less than fair market value with 3% annual increases thereafter.

COMMENTS:

In an effort to locate a long term tenant for the ground floor retail space formerly occupied by Nine West at 2 Broadway, MTA Real Estate issued three Requests for Proposals ("RFP") over an 18 month period, the most recent being in September 2017. In response to the RFP, a single proposal was received from Pret, which offered \$240,000 for the initial year with 3% annual increases over the lease term. Over the initial term, the present value of such proposed rent, using a 7% discount rate, is \$1,900,926.36. Pret's proposal is consistent with the fair market value for this space as determined by an independent appraisal.

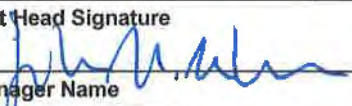
Pret, which operates more than 450 retail locations worldwide with combined sales of over \$200 million (2016), offers high quality, handmade food and drinks within a fresh and contemporary retail design.

Pret proposes to invest \$1 million to renovate the space and has agreed to perform certain landlord demolition and ADA compliance work. MTA, through its 3rd party managing agent, secured an estimate to perform the demolition and ADA compliance work. The estimate is \$110,000.00 and Pret will receive a credit in that amount toward its first year's rent in exchange for performing this work.

Based on the foregoing, MTA Real Estate requests authorization for MTA, as agent for the MTA Parties, to enter into a lease agreement with Pret 2 Broadway Inc. on the above-described terms and conditions.

MTA LONG ISLAND RAIL ROAD

Staff Summary

| |
|---|
| Subject LEASE AGREEMENT FOR SPEONK STATION |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name ROBERT GOLDBERG |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
| | | | | | |
| | | | | | |

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LESSEE: Ashcat LLC
LOCATION: Speonk Station, Speonk, New York
ACTIVITY: Lease for a café/restaurant use
ACTION REQUESTED: Approval of Terms
TERM: 10 years, with one 5 year option
SPACE: Approximately 600 SF
COMPENSATION: \$8,400 first year, with 3% annual increases

COMMENTS:

The following proposals were received for the LIRR's Speonk Station retail location pursuant to an RFP issued in 2017:

| Proposer Name | Years 1-10 | Net Present Value |
|--------------------|-------------|-------------------|
| William Pendergast | \$69,873.93 | \$66,528.71 |
| Gregory Pisciotta | \$50,202.22 | \$47,796.03 |

The Lessee will be responsible for renovating the retail cafe space, operating and maintaining the location, as well as providing liability and insurance coverage, at its sole cost and expense. Renovations will include new custom made kitchen equipment, interior counters, and fixtures at an estimated cost of \$134,000. The principal, Mr. Pendergast, will be executing a personal guaranty for performance under the lease.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a Lease Agreement with Ashcat, LLC based on the above-referenced terms and conditions.





Staff Summary



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|--|
| Subject LICENSE AGREEMENT WITH USGA |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name ALLEN LOGALBO |

| |
|-------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
| | | | | | |
| | | | | | |

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

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

LICENSEE: The United States Golf Association ("USGA")

LOCATION: Shinnecock Hills Golf Club, Southampton, New York

ACTIVITY: Revocable license to permit construction and use of a temporary station platform and two (2) temporary pedestrian bridges

ACTION REQUESTED: Approval of Terms

TERM: May 1, 2018 through August 31, 2018

COMPENSATION: Waived

COMMENTS:

The United States Golf Association, in conjunction with the US Golf Open Championship to be played at Shinnecock Hills, has requested a license to construct a temporary passenger station along the LIRR's Montauk Branch right of way between the Hampton Bays and Southampton train stations as well as a temporary pedestrian bridge over the right of way leading from the temporary station and the foundations and structural supports for a second pedestrian bridge over Sunrise Highway (County Road 39) to the golf course. A similar license for a temporary station and pedestrian bridge, with the fee waived, was granted in 2004. The license will be revocable on 60 days' notice.

The temporary station and pedestrian bridge construction, operation and removal will be done in accordance with the review and written approval of the LIRR's Chief Engineer and its authorized agents. All costs and expenses associated with the construction, operation, existence, use, maintenance, repair or removal of the temporary pedestrian bridge and temporary station platform, will be at the sole cost and expense of the USGA. LIRR will provide, at the USGA's expense, inspectors, field engineers, watchmen, flag protection, train crews, and other employees, for the safety and protection of its operations, property, employees, patrons, commuters, and the general public.

USGA will maintain liability coverage and insurance, including coverage for the USGA, its contractors and sub-contractors, at its sole cost and expense. USGA will indemnify LIRR from third party claims related to the license being granted and activities contemplated thereunder.

Staff Summary

FINANCE COMMITTEE MEETING LICENSE AGREEMENT WITH USGA

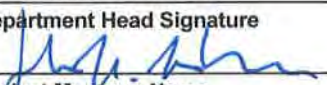
The USGA event will attract world-wide attention with an estimated 60,000 attendees and visitors to the area. LIRR will generate additional ridership and revenue, promotion and advertising, and provide a valued amenity to its customers. The pedestrian bridges will reduce the anticipated large number of street level track and highway crossings by tournament attendees.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a License Agreement with the USGA based on the above-referenced terms and conditions.

MTA METRO NORTH RAILROAD




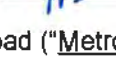
Staff Summary

Page 1 of 3

| |
|---|
| Subject HARRISON TRANSIT-ORIENTED DEVELOPMENT |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name NICK ROBERTS / GREG SYLVESTER |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-----------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Metro-North Committee | 4/23/18 | | X | |
| 2 | Finance Committee | 4/23/18 | X | | |
| 3 | Board | 4/25/18 | X | | |
| | | | | | |

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

AGENCIES: Metropolitan Transportation Authority ("MTA") and MTA Metro-North Railroad ("Metro-North" or "MNR").

DEVELOPER PURCHASER: A subsidiary of AvalonBay Communities Inc., a Maryland corporation (the "Developer").

LOCATION: Approximately 3.76-acres immediately south of Metro-North's Harrison Station (the "Station") on the New Haven Line, designated as Section 18, Block 182, Lots 12 and 15 on the Town/Village of Harrison's assessment map (the "Site"), currently used for a commuter surface parking lot (total of 257 spaces).

ACTIVITY: Phased sale of the Site, excluding that portion of the Site on which a new parking garage with 592 parking spaces of which 475 are dedicated commuter spaces (the "Parking Structure") will be constructed (the "Retained Parcel") and granting of permanent easement for the use of 117 spaces in designated areas of the Parking Structure (the "Parking Easement") to the Developer.

ACTION REQUESTED: (1) Adoption of the attached State Environmental Quality Review Act ("SEQRA") Findings Statement as an Involved Agency.
(2) Approval of terms for the phased disposition of portions of the Site, excluding the Retained Parcel, the granting of the Parking Easement and the development of the Site as a mixed-use transit-oriented development pursuant to a land disposition and development agreement ("LDDA") and other transaction documents, and to convey the Site to the Developer to permit construction of a mixed-use transit oriented development ("TOD") and construction of the Parking Structure (collectively, the "Project") on the Site.

PROPERTY TO BE CONVEYED BY MTA TO DEVELOPER: (1) At the initial closing, the eastern portion of the Site, commonly referred to as the East Parcel (excluding the Retained Parcel), to be shown as Lot 2 on the Final Subdivision Plat prepared for AvalonBay Communities, Inc., prepared by Welsh Engineering (the "Subdivision Map").
(2) Upon substantial completion of the Parking Structure, the western portion of the Site, commonly referred to as the West Parcel, to be shown as Lot 1 on the Subdivision Map, and the Parking Easement.

| | |
|------------------------------------|---|
| PROPERTY TO BE RETAINED BY MTA: | That portion of the Site on which the Parking Structure will be constructed, which will be shown as Lot 3 on the Subdivision Map, plus easements for access and egress, utilities and other related appurtenances across the remainder of the Site. |
| COMPENSATION: | In exchange for the conveyance to the Developer of fee title ownership to the Site and a permanent easement for designated areas in the to-be built Parking Structure for 117 spaces, the Developer will, at no cost to MTA or Metro-North, construct the Parking Structure, including all ramps, driveways, sidewalks, vertical transportation and other means of vehicular and pedestrian access between the Parking Structure, adjoining street and the Station on a portion of the Site that has been subdivided into a separate parcel and will be retained by MTA. The Parking Structure will have 592 spaces of which 475 parking spaces will be permanently designated as commuter parking spaces. The Parking Structure will be owned by MTA and operated and maintained by Metro-North. |

COMMENTS:

On September 24, 2014, the Board approved the attached Staff Summary authorizing MTA Real Estate to enter into a joint development agreement (“JDA”) with AvalonBay Communities Inc. and the Town, which MTA did on March 12, 2015. The JDA outlined the terms and conditions by which the Developer would:

- seek the requisite Town zoning and site plan approvals;
- fund the studies and environmental impact statements needed for such approvals;
- reach agreement on the definitive terms of a land disposition and development agreement between MTA/Metro-North and the Developer pursuant to which MTA would convey to the Developer in 2 stages, first the East Parcel and then the West Parcel after completion of the Parking Structure; and Developer would construct in 2 phases the Project with the Parking Structure to be constructed and completed as part of the first phase and as a condition to the conveyance of the West Parcel;
- establish the process by which the Town, acting as the lead agency, and Metro-North would review the proposed project pursuant to SEQRA;
- reach agreement on the definitive terms of a condominium or other structure regarding the ownership, use, operation and maintenance of the Parking Structure upon completion by Metro-North and the Developer;
- reach agreement with the Town on the definitive terms of (i) an agreement providing for a temporary license to use Town property near the Station for off-site commuter parking during construction of the Parking Structure (the “Interim Parking Agreement”) and (ii) an agreement pursuant to which the Town commits to permanently preserve at least 338 commuter parking spaces on Town property located on the north side of the Station (the “Northside Parking Agreement”).

In accordance with such September 24, 2014 MTA Board approval and the JDA, this is to seek authorization for (i) the adoption of the attached SEQRA Findings Statement, (ii) sale of the Site (less the Retained Parcel) to the Developer, and (iii) execution of related agreements to permit the construction of the Project by the Developer, including the Interim Parking Agreement and the Northside Parking Agreement with the Town.

The Project, which has undergone SEQRA review by the Town, and received all Town land use approvals, including rezoning, subdivision and site plan approvals, consists of the following components:

- 136 market-rate rental apartment homes and 7 Affordable Affirmatively Furthering Fair Housing units;
- approximately 27,000 square feet of retail, restaurant and/or other neighborhood commercial space;
- at no cost to Metro-North, a Parking Structure with 475 spaces permanently set aside for Metro-North commuters, and 117 parking spaces serving Project residents and the commercial space; and
- a surface lot and below grade parking garage containing an aggregate total of 180 parking spaces serving the Project residents and the commercial space on the West Parcel.

Staff Summary

FINANCE COMMITTEE MEETING

Metro-North Railroad Harrison Station TOD (Cont'd.)

Page 3 of 3

Statement ("MTA/MNR Findings"). The MTA/MNR Findings have been prepared in accordance with SEQRA and conclude that the Project will have no adverse environmental impacts and that the conveyance of the property interests in the Site and the execution of related agreements are Unlisted Actions that do not require additional review under SEQRA. Harrison's Findings are attached to the MTA/MNR Findings. MTA and MNR staff recommend that the Board adopt the MTA/MNR Findings.

Pursuant to the negotiated terms of the LDDA, the Site is being subdivided at Developer's expense into three (3) lots - Lot 1, being the East Parcel of the Site referred to in the JDA excluding the Retained Parcel on which the Parking Structure is to be built which is subdivided Lot 3, and Lot 2 being the West Parcel of the Site referred to in the JDA. The LDDA will provide, among other things, for the conveyance of Lot 1 at the initial closing, which will occur after the adoption of the SEQRA findings; and MTA approval of the transaction pursuant to the authorizations sought in this Staff Summary, and following satisfaction of certain initial closing conditions, including the Town's execution of the Interim Parking Agreement and the Northside Parking Agreement. At the initial closing, MTA will enter into a Declaration of Project Easements reserving for the benefit of the Retained Parcel and the Station and railroad line operations necessary easements in, over and across Lots 1 and Lot 2.

The LDDA will also provide that Developer will substantially complete the Parking Structure at its sole cost and expense, within 30 months (subject to force majeure) after the initial closing, and that upon such substantial completion by the Developer, the parties will enter into a Parking Easement, Operation and Maintenance Agreement in the form to be attached to the LDDA (the "Parking Agreement"). AvalonBay Communities Inc., the Developer's parent, which is a public real estate investment trust, will provide a guaranty of completion of Developer's obligations to construct and complete the Parking Structure. The cost of constructing the Parking Structure is estimated to be \$26,689 per space or \$12,577,275 for 475 spaces, which equals the consideration paid by Developer for Lots 1 and Lot 2 and for the Parking Easement. This consideration exceeds the fair market value of the property interests in the Site being conveyed to the Developer, as reflected in the independent appraisal of the Site that was obtained by MTA Real Estate prior to seeking board approval to enter into the JDA.

Rather than establishing a condominium regime of ownership in the Parking Structure upon its completion as potentially envisioned in the JDA, the parties agreed that MTA/Metro-North will continue to own the Parking Structure and the land comprising the Retained Parcel/Lot 3. The Parking Agreement will provide that (i) Developer, and any successor owner of Lot 1, will be granted a permanent easement in the Parking Structure for the exclusive use of 117 spaces in designated areas, and an exclusive license to use up to 40 additional spaces as overflow spaces in the commuter parking areas in locations to be designated by Metro-North or its parking operator other than during the hours of 7:00 am and 4:00 pm on non-holiday weekdays, (ii) Metro-North will operate, maintain, repair and replace the Parking Structure and (iii) Developer will generally be responsible for contributing 25% of all operating and capital costs of the Parking Structure and MTA/Metro-North will be responsible for 75%. This allocation of financial responsibility for the ongoing costs and expenses of the Parking Structure was based upon the relative number of spaces Developer will have the exclusive right to use and it factors in the use of the overflow spaces during the off-hours and on holidays and weekends.

Notwithstanding the foregoing, during the first 10 years the Developer has agreed to bear a disproportionate share of certain capital expenses relating to structural elements of the Parking Structure.

The construction of the Parking Structure and related facilities including the transit oriented development by the Developer will mean i) cost avoidance to MNR to rebuild, resurface and or restripe the existing surface parking lots; and ii) the gain of 218 new parking spaces in the Parking Structure for MNR commuters. The Project has the potential for increased ridership and will create improved amenities for the commuters and the public.

Based on the foregoing, MTA Real Estate requests: first, that the MTA Board adopt the MTA/MNR Findings; and, second, authorize the MTA and/or Metro-North, as applicable, (i) to enter into the LDDA and other transaction documents, including the Interim Parking Agreement, the Northside Parking Agreement, the Declaration of Project Easements and, upon substantial completion of the Parking Structure, the Parking Agreement, (ii) to convey to the Developer the Site (excluding the Retained Property) in 2 stages consistent with the phased development of the eastern and western portions of the Project and (iii) to enter into such other agreements and take such other action as necessary to consummate this transaction with the Developer and the Town on the terms and conditions set forth above.

**FINDINGS STATEMENT ADOPTING AND INCORPORATING THE SEQRA
FINDINGS FOR THE AVALONBAY COMMUNITIES INC. - HARRISON STATION
TRANSIT ORIENTED DEVELOPMENT**

This Findings Statement has been prepared in accordance with Article 8 of the Environmental Conservation Law, the State Environmental Quality Review Act ("SEQRA"), and its implementing regulations codified at 6 NYCRR Part 617.

Nature of Action: Conveyance of property interests and execution of related agreements for the AvalonBay Communities, Inc.-Harrison Station Transit Oriented Development and adoption of *AvalonBay Communities, Inc. – Harrison Station Transit Oriented Development Findings Statement*.

INTRODUCTION

The action covered by these Findings is the sale by the Metropolitan Transportation Authority (MTA) of an approximately three (3) acre parcel of property owned by the MTA and operated by Metro-North Commuter Railroad Company (MNR) as a surface commuter parking lot ("Subject Property") to AvalonBay Communities, Inc. ("Avalon") and execution of related agreements for purposes of the AvalonBay Communities, Inc. - Harrison Station Transit Oriented Development (the "TOD"). The Subject Property is located in the center of downtown Town/Village of Harrison in Westchester County, New York, adjacent to the Harrison Train Station.

The Town/Village of Harrison and AvalonBay Communities, Inc. as Lead Agency and Applicant, respectively, for SEQRA review of the TOD have fully reviewed, pursuant to SEQRA, all potential economic, social and environmental impacts of the TOD, and the Town/Village of Harrison Planning Board has issued the attached *AvalonBay Communities, Inc. – Harrison Station Transit Oriented Development Findings Statement* (TOD Findings). Issuance of the TOD Findings followed Scoping, issuance of a Draft Environmental Impact Statement (DEIS), and finalization of a Final Environmental Impact Statement (FEIS). A full description of the SEQRA and planning process is found on pages 5 and 6 of the TOD Findings.

MTA/MNR have reviewed the DEIS, FEIS and TOD Findings. The required MTA/MNR approvals are found on pages 6 and 7 of the TOD Findings. The impacts of the TOD upon MNR operations has been fully considered. MTA/MNR find that the SEQRA process for the TOD was undertaken properly and appropriately, and considered all potential impacts, including those of particular importance to MTA/MNR. Accordingly, MTA/MNR are adopting the TOD Findings and incorporating them into its Finding that the TOD will have no significant adverse environmental impacts, and that the conveyance of the property interests in the Site and the execution of related agreements are Unlisted Actions that do not require additional review under SEQRA.

PROJECT DESCRIPTION

The proposed TOD is a mixed-use development containing 143 multi-family residential units divided between three multi-story buildings. One hundred thirty-six (136) market-rate rental apartment units and seven (7) affordable apartment units that comply with HUD's Affirmatively Furthering Fair Housing rules and that meet Westchester County affordable housing requirements are proposed. The TOD also includes approximately 27,000 square feet of commercial (retail and/or restaurant) space. Finally the TOD contains a total of 751 parking spaces of which 475 will be for MNR customer parking located within a new 592 space parking structure. There will be pedestrian access from the commuter parking to the MNR Harrison Station. The following lists several of the benefits of the TOD to MTA/MNR:

- 475 commuter parking spaces in a new parking structure constructed by Avalon at Avalon's cost and expense with the parking structure to be owned by MTA/MNR
- An increase of 218 commuter parking spaces compared with the existing 257-space surface parking lot
- Improved pedestrian and commuter access to Harrison Station
- Pedestrian/commuter access to public plazas constructed and maintained by Avalon
- Increased ridership
- Increased parking revenue
- Improved amenities to MNR commuters

DESCRIPTION OF FINDINGS

The SEQRA process examined the following areas in evaluating potential impacts from the TOD:

- Land Use, Zoning and Public Policy
- Visual Resources and Community Character
- Natural Resources
- Wetlands, Waterbodies and Floodplains
- Geology, Soils, Topography and Steep Slopes
- Cultural, Archeological and Historic Resources
- Fiscal Impacts
- Community Resources
- Traffic and Transportation
- Stormwater Management
- Utilities
- Noise
- Air
- Hazardous Material
- Construction Impacts
- Greenhouse Gases Emissions, Energy Conservation, Green Building and Sustainability

The TOD Findings noted that no significant adverse impacts would result from the TOD in any of the evaluated areas, and that short-term construction impacts could be adequately mitigated.

The TOD Findings further noted that MTA/MNR had the following concerns as the TOD construction advanced that would be addressed during the MTA/MNR continuing review of the TOD:

- Construction Methods, such as steel erection, crane placement during lifts and utility relocation and protection
- Stormwater /Drainage
- Design of the Parking Garage
- Entry Permit for Work Proximate to the Tracks

CERTIFICATION OF FINDINGS

Having considered the DEIS, FEIS and TOD Findings relied upon to meet the requirements of 6 NYCRR Part 617, this Statement of Findings certifies that:

1. MTA/MNR find that the SEQRA Review conducted for the TOD took the appropriate hard look at all potential environmental impacts and all reasonable efforts have been taken to avoid or minimize adverse environmental effects to the maximum extent practicable; and
2. That it is appropriate for MTA/MNR to adopt the TOD Findings as its Findings for purpose of the actions it will take in furtherance of the TOD, including the conveyance of property owned by the MTA in furtherance of the TOD.

Metropolitan Transportation Authority

Metro-North Commuter Railroad Company

Signature of Responsible Official

Signature of Responsible Official

***State Environmental Quality Review Act (SEQRA)
Findings Statement***

***AvalonBay Communities, Inc. – Harrison Station
Transit Oriented Development***

Town/Village of Harrison, Westchester County, New York

SEQRA Lead Agency:

Town/Village of Harrison Planning Board
1 Heineman Place
Harrison, New York 10528

Date:

October 17, 2017

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1.0 PROJECT DESCRIPTION

AvalonBay Communities, Inc. (hereinafter referred to as the "Applicant"), proposes to redevelop an approximately 3.79 acre parcel of land in the center of downtown Harrison, owned by the Metropolitan Transportation Authority (hereinafter referred to as "MTA"), and operated by MTA's subsidiary Metro-North Commuter Railroad Company ("Metro-North" or "MNR") to create a mixed-use, transit oriented development. The project site fronts on Halstead Avenue, east of Harrison Avenue, adjacent to the Metro-North railroad tracks and Harrison Station and is more specifically known and designated on the tax assessment map of the Town/Village of Harrison as Section 18, Block 182, Lots 12 and 15 (hereinafter referred to as the "Subject Site" or the "Site").

Proposed Project

The redevelopment of the Site as described herein, reflects many years of cooperative planning between the Town/Village of Harrison and the MTA/MNR, resulting in the issuance by MTA in June, 2011, of an RFP for the redevelopment of the Site as a transit oriented, mixed-use development with a new MNR Commuter Parking Garage (as defined below). After a methodical review process, in November, 2012, the Applicant was selected as the preferred redeveloper. In March, 2015, the Applicant, MTA, MNR, and the Town/Village entered into a Joint Development Agreement (the "JDA") pursuant to which the parties agreed to perform certain preliminary planning and other activities necessary to advance the Project (as defined below). The JDA provides that MTA, MNR and the Applicant will upon conclusion of the review of the Project under SEQRA and grant by the Town/Village of the necessary approvals, enter into a Land Disposition and Development Agreement for the sale of the Site to the Applicant, except the parcel on which the Commuter Parking Garage will be located, which will be retained by MTA (the "MTA Lot").

The proposed mixed-use development (hereinafter referred to as the "Project") would contain 143 multi-family residential units divided between three multi-story buildings. One hundred thirty-six (136) market-rate rental apartment units and seven (7) affordable apartment units that comply with HUD's Affirmatively Furthering Fair Housing "AFFH" rules, and that meet Westchester County affordable housing requirements, are proposed. There are expected to be 76 one-bedroom units, 59 two-bedroom units and 8 three-bedroom units. The affordable units will be dispersed throughout the Project with a unit mix similar to the unit mix of the market-rate apartments.

The redevelopment of the Site also includes approximately 27,000 square feet of commercial (retail and/or restaurant) space, currently anticipated to be three separate spaces of 8,000, 7,000, and 12,000 square feet. The commercial spaces will be designed to accommodate future modifications to meet tenant needs.

The Project contains a total of 751 parking spaces of which 475 will be for MNR customer parking located within a new parking structure (the "Commuter Parking

Garage”) in Building C on the MTA Lot, 186 will be for residents of the Project, and 90 will be for the commercial uses of the Project. A total of 592 parking spaces (475 MNR customer spaces, 72 spaces for residents and 45 spaces for the Project commercial uses) will be in the Commuter Parking Garage, and the remainder in a parking garage in, and surface lot behind, Building A. Parking spaces for the commercial uses are expected to be metered.

There will be pedestrian access from the Commuter Parking Garage to the MNR Harrison Station (the “Station”). Vehicular access to the Project’s parking areas will be provided via three driveways off Halstead Avenue. Pedestrian access to retail/restaurant establishments will be provided from Halstead Avenue as well. Taxi stands will be located in the parking lane on Halstead Avenue and at the entrance to each of the two publicly accessible plazas that will connect the MNR Station platform with Halstead Avenue, and will be maintained by the Applicant, at its expense.

The Project design is intended to complement and enhance the Halstead Avenue streetscape. The scale of the Project is mitigated by dividing the mass of the proposed buildings into visually and materially distinct parts. Materials have been selected that relate to the scale, color and textures of relevant existing buildings and compliment the established general character of the downtown. Parking is located behind and below the buildings to visually screen it from the street, while maintaining easy access to the Project retail/restaurant spaces as well as nearby retail uses and the Station.

The publicly accessible plazas will contain pedestrian amenities, such as benches, planters, trees, decorative pavement and bicycle racks, and will be accessible at all hours on all days, subject to reasonable use and operational rules and regulations. The plazas will provide pedestrian connections to Halstead Avenue so that train passengers will not need to walk through a parking lot to get to the street. Residents of the Project will use the plazas to access the Station, Halstead Avenue, and the residential lobbies. The plazas will also be designed to provide a safe and inviting waiting area for train passengers and respite for local workers and visitors shopping at the adjacent retail uses.

The Project includes the following related actions: adoption by the Town/Village of a new Transit Oriented Development zoning district (“TOD District”); rezoning of the Site from PB (Professional Business) District to the new TOD District; and TOD special exception permit approval (assuming the new TOD District is established), site plan approval, Architectural Review Board approval, subdivision of the Site to create a separate lot on which the Commuter Parking Garage would be located, and approval of the Interim Parking Agreement and Northside Parking Agreement (as defined in the JDA), both with MTA/MNR, and an agreement with the Applicant regarding the revenues from the retail/restaurant spaces of the Project (the “Retail Parking Agreement”). The Project also includes Town/Village Board approval for abandonment of a portion of the Halstead Avenue right-of-way, and approval of conveyance of such portion to the Applicant (collectively with the Project, the “Proposed Action”).

The DEIS included an analysis of four alternatives in addition to the analysis of the Proposed Action. The alternatives included:

A. No Action

- B. Alternative Plan Under Existing Zoning
- C. Development Under Traditional Zoning Controls (No TOD District)
- D. Alternative Plan Based on Identified Significant Environmental Impacts

During the course of the review of the DEIS the Lead Agency, Town staff and consultants and the public raised concerns regarding the Proposed Action as presented in the DEIS.

2.0 SEQRA REVIEW PROCEDURE

In December, 2015, the Applicant, with MTA's consent, submitted a petition (the "Petition") to the Town/Village for amendments to the Town/Village Zoning Ordinance creating the new Transit Oriented Development District ("TOD District"), and if the amendments are adopted, rezoning of the Site to TOD District. The Petition also requests that the Town/Village Board discontinue as a public street an 11 foot wide portion of Halstead Avenue in front of the Site, and authorize the conveyance of the former road-bed to the Applicant for redevelopment as part of the Project. The Project will require Town/Village Board approval for the following: adoption of TOD District (Zoning Ordinance Amendment), rezoning of Site to TOD District (Zoning Map amendment), TOD Special Exception Use Approval, abandonment of a portion of the Halstead Avenue right-of-way, and approval of conveyance of such portion to the Applicant. Subdivision, Special Exception Use and Site Plan approvals are also required from the Planning Board.

On January 23, 2016, the Planning Board declared its intent to serve as Lead Agency for the SEQRA review of the Proposed Action. The Lead Agency Notice of Intent was circulated to all Involved Agencies in accordance with 6 NYCRR 617.6, and no objections to that designation were received.

On March 22, 2016, the Planning Board confirmed its Lead Agency designation and having reviewed the potential environmental effects of the proposed Project, as identified in the EAF submitted by the Applicant, adopted a Positive Declaration requiring the preparation of a Draft Environmental Impact Statement ("DEIS"), held a formal scoping session on the DEIS (an informal session was also held on February 23, 2016), and adopted a Scoping Document, which identified each relevant issue to be studied in the DEIS.

In October of 2016, the Applicant submitted a draft DEIS, prepared in accordance with the adopted Scoping Document, which was the subject of a completeness review by staff. The completeness review resulted in comments requiring revisions to the DEIS. The Applicant then submitted a revised DEIS, which was reviewed by staff, and determined to have addressed all of the completeness comments, and was found to be in a form suitable for acceptance by the Lead Agency.

On November 29 2016, the Planning Board, after conducting its own independent completeness review, determined that the Draft Environmental Impact Statement adequately addressed the requirements of the Scoping Document and accepted the DEIS as complete, and scheduled a public hearing for January 9, 2017. The DEIS was circulated to all Involved Agencies and publication of notice of its acceptance by the Planning Board was duly published in the Environmental Notice Bulletin ("ENB").

The public hearing on the DEIS was held on January 9, 2017, at which time all those wishing to comment on the Project were afforded an opportunity to be heard. The Planning Board closed the verbal portion of the public hearing on January 9, 2017, and established a 30-day written comment period.

In August of 2017, the Applicant submitted a draft FEIS, which responded to all comments received during the public hearing, as well as all written comments. This document was the subject of a completeness review by staff. The completeness review resulted in comments requiring revisions to the FEIS. The Applicant subsequently revised and resubmitted the FEIS, which was reviewed by staff, and determined to have addressed all of the completeness comments, and was found to be in a form suitable for acceptance by the Lead Agency.

On September 26, 2017, the Planning Board accepted the FEIS as complete, and established a 10-day written comment period. The FEIS was circulated to all Involved Agencies and publication of notice of its acceptance by the Planning Board was duly published in the ENB

3.0 REQUIRED PERMITS & APPROVALS

INVOLVED AGENCIES

1. Harrison Town/Village Board

- a. Adoption of TOD District (Zoning Ordinance amendment)
- b. Rezoning of Site to TOD District (Zoning Map amendment)
- c. TOD Special Exception Use Approval
- d. Abandonment of a portion of the Halstead Avenue right-of-way, and approval of conveyance of such portion to the Applicant
- e. Approval of the Interim Parking Agreement, Northside Parking Agreement, and Retail Parking Agreement

2. Harrison Town/Village Planning Board (Lead Agency)

- a. Recommendation on Zoning Ordinance and Zoning Map amendments
- b. TOD Special Exception Use Approval
- c. Site Plan Approval
- d. Subdivision Approval

3. Harrison Architectural Review Board

- a. Architectural Approval

4. Harrison Engineering Department

- a. Land Development Permit

5. MTA/MNR

- a. Review and approval of the Project, including design and/or construction methods such as:
 - steel erection
 - crane placement during lifts
 - utility relocation and protection

- drainage/stormwater
- b. Review and approval of design of the Commuter Parking Garage
- c. Entry Permit (for work proximate to railroad right- of-way)
- d. MTA Board approval of Project and of the Land Disposition and Development Agreement and related agreements, including the Interim Parking Agreement and Northside Parking Agreement)

6. Westchester County Health Department

- a. Sanitary & water approval

7. Westchester County Department of Public Works

- a. Street opening permit; GML 239 -f approval

INTERESTED AGENCIES

1. Westchester County Planning Board

- a. GML-239-m referral

2. NYS Office of Parks Recreation & Historic Preservation

- a. Cultural resources review

3. Harrison Building Department

- a. Building Permit

4.0 FINDINGS CONCERNING ENVIRONMENTAL IMPACTS

The DEIS and FEIS (together, the "EIS") include an environmental evaluation of the following resource issues:

- Land Use, Zoning & Public Policy
- Visual Resources & Community Character
- Natural Resources
- Wetlands, Waterbodies & Floodplains
- Geology, Soils, Topography & Steep Slopes
- Cultural, Archaeological & Historic Resources
- Fiscal Impacts
- Community Resources
- Traffic & Transportation
- Stormwater Management
- Utilities
- Noise
- Air
- Hazardous materials
- Construction Impacts
- Greenhouse Gas Emissions, Energy Conservation, Green Building & Sustainability

4.1 LAND USE, ZONING & PUBLIC POLICY:

Land Use:

The Site is situated in the heart of Harrison's Central Business District ("CBD"), which is characterized by a range of residential, retail, restaurant, mixed commercial, parking, institutional, industrial and park uses. Mixed-use buildings found within the CBD contain residential apartment units or offices above first floor commercial uses. The mixed-use buildings tend to range between two and four-stories in height. The ground floors primarily support retail, service or restaurant uses.

The Project includes 143 units of multi-family housing and approximately 27,000 square feet of commercial space. The proposed multifamily residential, commercial, parking, and open space uses are consistent with the existing uses found in the CBD. The 2013 Town/Village Comprehensive Plan (the "Comprehensive Plan") mentions that "a key goal expressed during the comprehensive planning process is for the CBD to accommodate a wide mix of business types as well as residential uses." The Project will continue to promote and integrate various uses in order to heighten the activity and vibrancy of the Central Business District.

The Project will activate the northern side of Halstead Avenue, supporting current businesses while also enticing others to locate in the CBD. The Comprehensive Plan notes that "There are several vacant lots along Halstead Avenue – as well as the Metro-North parking lot – which act to break up the urban fabric and disrupt the pedestrian continuity." The development of the Project will fill in these gaps and reinforce the CBD by having commercial and retail uses on both sides of Halstead Avenue.

The Project aims to achieve this goal by replacing the void in the downtown's urban fabric created by the existing large surface parking lots by adding commercial spaces and multi-family residences in the CBD. The Site will contain two courtyards that will be connected to two public plazas. These plazas will have direct access to the Station, establishing fluid pedestrian circulation between Halstead Avenue and the Station.

The Project will be contextually consistent with the zoning districts that are located around the perimeter of the CBD. The residential uses that are located around the perimeter of the CBD include single-family, two-family and multi-family residences. The Project will contain multi-family residences, at a higher density than the single-family and two-family residential neighborhoods that surround the downtown, but similar to a number of existing multi-family buildings that exist in the area. Given the Site's location at the Station and in the CBD, and its proposed residential and commercial uses, the Project will be compatible with the surrounding mixed-use CBD and the residential uses outside of the CBD.

Zoning:

the Site is located in the CBD, which encompasses four commercial zoning districts: the PB - Professional Business zoning district ("PB District") (which is the district currently governing the Site), the CBD - Central Business zoning district, the NB - Neighborhood Business zoning district and the GC - General Commercial zoning district. Additionally, the CBD encompasses portions of three residential zoning districts: the B - Two Family zoning district and the R-75 and R-50 - One Family Residence zoning districts.

The Proposed Action includes rezoning the Site to a new zoning district, identified as the TOD District. The purpose of the TOD District is to encourage well-integrated,

mixed-use, moderate density development within walking distance of the Station, County Bee-Line bus stops and other transit resources and facilities.

The proposed TOD District regulations include specific permitted uses and dimensional, area and bulk controls that will promote the goals and objectives of the district. The parking ratios for office, retail, and retail services have been reduced from the parking ratios that currently apply to these uses in other districts. There are provisions for shared parking and reducing the minimum dimensions of parking spaces, and for the shared use of the MNR commuter parking spaces in the Commuter Parking Garage. The zoning requires streetscape improvements, public open spaces, and bicycle amenities. The proposed dimensional requirements allow for higher density and heights than currently allowed in the PB District. The higher density and heights help achieve the mix of uses necessary to achieve the goals of the district, which includes multi-family residential, commercial, and commuter parking. The proposed TOD District zoning will be compatible and comparable to the surrounding zoning within the CBD.

Public Policy

The EIS reviewed an array of public policy documents, as required in the Scoping Document, to determine the Project's compatibility and consistency with each. As a transit-oriented development within the heart of the CBD, the Project is fundamentally consistent with the objectives of these policy documents.

FINDING. *The Planning Board finds that the Proposed Action is consistent with the goals of the Comprehensive Plan, and is compatible and comparable with the land use in the CBD. The proposed TOD District is designed to reflect the transit-oriented nature of the Site and the Project, and incorporates the dimensional, area, bulk and height regulations necessary to facilitate appropriately scaled mixed-use transit oriented development within the CBD. The Project is fundamentally consistent with the public policy documents governing the use of the Site. No significant adverse land use or zoning impacts will result from the Proposed Action.*

4.2 VISUAL RESOURCES AND COMMUNITY CHARACTER:

The Site is approximately 3.79 acres in size and currently contains 260 surface MTA/MNR commuter parking spaces within four parking lots on 2.50 acres of impervious asphalt. The Site also contains 1.05 acres of informal open space, known as "Jilly Flowers Park", which is not dedicated park land. In addition, there is 0.24 acres of undeveloped land that acts as a landscaped buffer strip surrounding the parking lots.

The existing visual conditions of the surrounding properties along Halstead Avenue are characterized by mostly one to three-story mixed-use buildings with retail on the ground level and some buildings with residential apartments above. Buildings along Halstead Avenue vary in height and architectural character. These buildings have no setbacks or buffers from the sidewalk and on-street parking is permitted.

The MNR railroad tracks are located immediately north of the Site with additional parking lots and the Town/Village of Harrison Municipal Building immediately north of the railroad tracks.

The Harrison Avenue (New York State Route 127) overpass is immediately west of the Site and one-story commercial uses are located immediately east.

The Project will consist of three, four-story buildings of varying heights up to approximately 75 feet in height. The visual character of the proposed development would be different from the existing conditions. The Project would replace the four existing asphalt parking lots containing 260-spaces and the 1.05 acre open space area with three mixed-use buildings and two landscaped publicly accessible plazas containing an array of amenities. The plazas will provide visual breaks in the Project building wall, create visual appeal and denote entrances to the Station.

While the residential and commercial uses proposed for the Site are different from the current uses, the proposed Project is consistent with the commercial and residential nature of the surrounding area. Impacts, such as those created by shadows cast by the building, would be characteristic of the existing area.

The architectural design of the Project takes cues from existing buildings along Halstead Avenue, and is intended to complement and complete the Halstead Avenue streetscape. The scale of the Project is mitigated by dividing the mass into visually and materially distinct parts. Materials have been selected that relate to the scale, color and textures of existing buildings and complement the established character of the downtown. Brick, stone, horizontal siding, stucco and asphalt shingles provide the visual and tactile richness appropriate for the Project's pedestrian scale, particularly at sidewalk level. Buildings are placed to provide two pedestrian plazas that further divide the long Site into appropriately scaled urban blocks that generally correspond to the existing street pattern opposite the Site. The use of dormers and steep-slope roofs further soften the Project's street profile and visual scale. Parking is pushed behind and below the buildings to visually screen it from the street, while maintaining easy access to the Project retail spaces as well as nearby retail uses. Activating the Site puts 'eyes on the street' and provides passive surveillance that improves a pedestrian's sense of security.

FINDING. *The Planning Board finds that the Project will result in a change to the visual conditions of the Site. However, the existing condition, which is comprised primarily of surface parking lots, is visually inconsistent with a thriving, successful central business district and creates a void in the land use fabric of the downtown. The Project affords the opportunity to fill that void with an appropriately scaled Transit Oriented Development that incorporates and reinforces the architectural character of Harrison's downtown. The Project will enhance the character of the CBD and would not result in any significant adverse visual impacts.*

4.3 NATURAL RESOURCES:

With the exception of the approximately 1.05 acre Jilly Flowers Park and a modest 0.24 acre wooded buffer, the balance of the Site (2.50 acres) is covered by paved parking lots. Site flora is dominated by common plant species, including ornamental trees and

shrubs, maintained turf grasses and weedy herbaceous plants. The lack of habitat limits the presence of resident wildlife on the Site.

Field investigations and consultation with state and federal databases indicates that no known threatened or endangered species are present on the Site.

The Project will result in the removal of 52 existing trees, a number of which are invasive or in poor condition. The landscaping plan developed for the Project proposes the introduction of street trees and plaza plantings to create a meaningful sequence of landscaping. In addition to new trees (24 street trees and 34 plaza trees) shrub masses and flowering perennials in landscape beds, pots and baskets are also proposed.

FINDING. *The Planning Board finds that the Site is predominantly covered by paved parking lots, and the natural resources on the Site are limited to anthropogenic habitats. No rare, threatened or endangered species of plants or animals are present on the Site. While tree removal is necessary to accommodate the Project, new landscaping results in a net increase in the number of Site trees and also includes more robust and attractive plantings. No significant adverse natural resource impacts are anticipated.*

4.4 WETLANDS, WATERBODIES, WATERCOURSES & FLOODPLAINS:

The Site currently consists primarily of paved parking lots located in a built environment within the CBD and does not contain any wetlands, wetland buffers, waterbodies, watercourses, or floodplains as defined by the Town/Village, New York State, or the Army Corps of Engineers. None of these natural features are identified on-site in the Comprehensive Plan, on the New York State Environmental Resource Mapper, on FEMA FIRM maps, the U.S. Fish and Wildlife Service National Wetlands Inventory, or on Westchester County GIS. No on-site lands meet the definition of "Freshwater Wetlands" as per Chapter 149 of the Town/Village Code, or "Area of shallow flooding" or "Area of special flood hazard" as per Chapter 146 of the Town/Village Code.

There are wetlands within 1/4 of a mile of the Site located on the eastern end of Halstead Avenue along the Beaver Swamp Brook. Floodplains are also located within a 1/4 mile of the Site in proximity of the Brentwood Brook to the west and in proximity of the Beaver Swamp Brook to the east.

According to the Westchester County Multi-Jurisdictional Hazard Mitigation Plan, there are flood hazard areas associated with two brooks located near the Project Site, Brentwood Brook and Beaver Swamp Brook. The flooding area for Beaver Swamp Brook occurs along Oakland Avenue from the railroad tracks to the City of Rye boundary. The Brentwood Brook often floods in the near-by residential areas.

While both brooks are in close proximity to the Site, the Site does not fall within the associated flood zones. There is no hydrological or physical connection of the Site to the Beaver Swamp Brook.

The Project will result in approximately 90% of the Site being covered with impervious surfaces while the existing Site is approximately 70% impervious.

Stormwater runoff will be managed on-site by a proposed internal storm collection system. The system will convey runoff to a proposed sub-surface stormwater management facility located centrally on the Site, which will be designed to control the peak flows from the proposed development to rates that are equal or less than the predevelopment peak flow rates for all studied storm events. In addition to proposed site drainage infrastructure, it is proposed to upgrade the existing storm system along Halstead Avenue from the Site to its intersection with Oakland Avenue. As such, the Project will not result in adverse stormwater impacts or detrimental changes to the quality or quantity of stormwater runoff discharged from the Site. No increases in peak rates of runoff would occur due to the proposed Project.

FINDING. *The Planning Board finds that there are no wetlands, waterbodies, watercourses, or floodplains on the Site, and the Project will not impact any of these features near the Site. Storm drainage patterns will not be altered and the flood risks of the nearby Beaver Swamp Brook and Brentwood Brook will not be increased. No significant adverse impacts will result from the Proposed Action.*

4.5 GEOLOGY, SOILS, TOPOGRAPHY & STEEP SLOPES

The Site is comprised entirely of the Urban Land (Uf) soil type. Urban land soils are highly disturbed, and generally include large amounts of fill. Bedrock of the Hartland Formation underlies the Site, between 1 to 10 feet below the surface.

The western portion of the Site generally slopes south-to-north from Halstead Avenue to the railroad tracks. The western edge of the property slopes steeply up to Harrison Avenue to the west as Harrison Avenue goes over the railroad tracks. The eastern portion of the Site generally slopes west-to-east from elevation 73 to elevation 42 with accumulated runoff discharging off-site to Halstead Avenue. The elevations on the western portion of the Site vary between elevation 70 feet and 62 feet. No areas of regulated steep slopes are present on the Site.

Approximately 35,000 cubic yards of soils will be removed from the Site to accommodate the proposed development. It is estimated that a total of 1,950 truckloads of soils (an average of 4-5 truckloads each day), with each truckload carrying approximately 18-22 tons of material, would be required to carry out the construction. All soils will be removed in compliance with applicable federal, State, and local codes.

The Site is underlain by bedrock and multiple areas of exposed bedrock exist within the construction limits. No exposed rock faces are proposed. The majority of rock removal would be for building foundations and utilities. The removal of rock by blasting would be performed in accordance with all applicable federal, State, and local codes (Town/Village Code Chapter 135: Explosives and Blasting) as well as MNR's requirements for blasting near the railroad tracks. During construction, careful attention will be paid to the adjacent railroad tracks and structures, which will be monitored during activities to ensure that there is no impact from blasting operations. The Applicant will contract with a New York State licensed blasting contractor. The selected contractor will prepare a written Blasting Plan in accordance with the New

York Department of Transportation "Geotechnical Engineering Manual: Procedure for Blasting" latest edition, providing a detailed description of the means and methods of the proposed rock removal program and in conformance with MNR's requirements. Typical elements of a blasting plan include the identification of adjacent properties and structures that will be monitored, record keeping and notification procedures, and blasting procedures. It is also anticipated that mechanical methods will be used for smaller areas of rock removal. If the rock is of suitable volume and character, it may be able to be processed on-site and used as crushed stone under the pavement areas.

The presence of groundwater is anticipated to be minimal based upon the boring test results except for specific areas of perched groundwater on the bedrock. If any groundwater is encountered during construction, it would be handled in accordance with *New York Standards and Specifications for Erosion and Sediment Control*. If permanent control is required, a perforated pipe surrounded with broken stone and filter would be installed and directed to the nearest drainage inlet and away from the railroad tracks.

All disturbed soils will be re-used to the extent practicable. Excavated soil found to be unsuitable for reuse will be removed from the Site. Suitable soils that will underlie the driveway, walk, and plaza areas will be brought to the Site as needed.

A detailed Sediment and Erosion Control Plan will mitigate the short-term impacts of construction. The Sediment and Erosion Control Plan will include descriptive specifications concerning land grading, topsoiling, temporary vegetative cover, permanent vegetative cover, vegetative cover selection and mulching, and erosion checks. All of the sediment and erosion controls will be designed in accordance with the *New York Standards and Specifications for Erosion and Sediment Control*.

The construction areas will be surrounded by geotextile sediment filter fence. A construction entrance will be provided along with several temporary topsoil stockpile areas encircled with sediment filter fencing. In addition, erosion control blankets will be installed on critical slopes to protect the newly created slopes until permanent vegetation can be established. Inlet protection will be provided for each catch basin and yard drain inlet to prevent sediment from entering the stormwater system during construction.

Temporary diversion berms and swales will be provided to direct the stormwater runoff to temporary sediment traps and away from the railroad during construction. The swales will include stone check dams to slow potential erosive velocities. The soil and erosion controls will be modified as on-site grades change during Project construction to ensure the protection of the surrounding areas.

FINDING. *The Planning Board finds that, subject to the implementation of the mitigation measures described above, no significant adverse impacts to the Site's geology, soils or topography will result from the Proposed Action.*

4.6 CULTURAL, ARCHEOLOGICAL AND HISTORIC RESOURCES:

Historically, the Site supported various uses. The earliest recorded land use on the Site is the Harrison railroad depot, as well as a hotel, which were replaced by stores by

1881. A church and coal yard were present in the late nineteenth century, but had been razed by 1919. By 1930, the parking lots had been established, as well as Jilly Flowers Park. In 1926, the station was moved from the south side of the tracks, to its current location on the north side of the tracks.

According to the New York State Office of Parks, Recreation and Historic Preservation ("NY SHPO"), the Site does not contain historic structures nor is it in a historic district, however it is located within an archeological area of sensitivity, based on the presence of previously reported archeological sites within ½ mile of the Site. Recorded sites within ½ mile of the Site include:

- Harrison US Post Office (NR #90NR02440)
- Archeological Survey (Survey #035R5852) – Phase IA Archeological Investigation of the Beaver Swamp Brook Project Area
- Parsons Memorial School (USN #11905.0000034; eligible)
- New 16" Water Transmission Line (16PR00493; project closed)

The Project was reviewed by NY SHPO, and on June 1, 2016, the agency provided a comment letter which stated in part, that "based upon [the agency's] review, it is the New York State Office of Parks, Recreation and Historic Preservation's opinion that your project will have no impact on archaeological and/or historic resources listed in or eligible for the New York State and National Registers of Historic Places."

FINDING. *The Planning Board finds that the Project will have no impact on any cultural, historic or archaeological resources.*

4.7 FISCAL IMPACTS:

The Site is currently owned by the Metropolitan Transportation Authority, a tax-exempt public authority, and therefore does not currently generate real property taxes, except the special district assessment for Refuse Disposal, which is paid by the MTA.

Based on the Applicant's estimated assessed value of \$592,556, the total annual property taxes from the Project to all taxing jurisdictions would be approximately \$781,579. Of this total, approximately 43 percent (or \$336,574) of the total property taxes are County and Town/Village taxes, including the Refuse Disposal assessment, and 57% (\$445,005) of the total property taxes would be paid to the Harrison Central School District (the "School District"). Since the Site is currently tax-exempt, the generation of taxes from the Site would be a net positive contribution to the Town/Village tax base.

Applying the per pupil instructional cost of \$21,773 paid by local property taxes to the estimated 4 to 10 new public school students expected to be generated by the Project indicates that the proposed Project would result in an additional cost of between \$87,092 to \$217,730 to the School District. Based on these estimated costs, and estimated tax revenues of \$445,005, the Project would result in a net tax benefit to the School District of between \$227,282 and \$357,920 per year.

The Project will result in the generation of temporary and permanent jobs. Within the anticipated construction period of 18 months (Phase 1) to 33 months (Phase 2), the

Project would generate a substantial amount of construction jobs. Once completed, the commercial component of the Project is expected to generate approximately 68 permanent retail/restaurant jobs. Permanent jobs will also be created on-site for residential component property management, maintenance, concierge services, and other building services.

It is anticipated that the Project will result in greater economic activity in the Town/Village. The proposed 143 multi-family housing units would provide an additional evening and weekend population of new residents with disposable incomes. Some of this income will support existing businesses within the Town/Village and the commercial component of the Project, and may create demand for additional retail and commercial development. Based on the current spending patterns of residents within a half-mile (incorporating the entire CBD) of the Site, the new residents are anticipated to spend a total of \$2,436,720 annually on common disposable income expenditures, including apparel, entertainment, restaurants, recreation, personal care and household items. The disposable income will support the commercial component of the Project, and existing commercial and retail establishments along Harrison Avenue, Halstead Avenue and generally within the CBD.

The Applicant anticipates that the costs of development of the seven (7) affordable units of the Project will be subsidized by a grant from Westchester County, which will in turn require the Applicant to maintain the units as qualified "AFFH" units affordable to households with income at or below sixty percent (60%) of the Westchester County Area Median Income for a period of fifty (50) years. The Applicant may also seek financial assistance from the County of Westchester Industrial Development Agency in the forms of exemptions from sales and use tax, and mortgage recording tax, for all eligible components of the Project except the Commuter Parking Garage.

FINDING. *The Planning Board finds that the Project will have net positive fiscal impact. No adverse fiscal impacts are anticipated.*

4.8 COMMUNITY SERVICES:

It is projected that the 143 multi-family rental units at the Site would generate approximately 294 new residents to the Town/Village, an overall population increase of 1.1 percent (assuming all of the residents of the proposed Project are new Harrison residents).

Police Services

Based upon standard environmental impact planning multipliers, the projected population increase will result in a proportional increase in the demand for police services, including 0.588 new police personnel, 58.8 square feet of facility space and 0.18 vehicles. The Project has been designed to facilitate appropriate access, and private security measures will be incorporated into the Project.

Fire Services

The Site is serviced by the Harrison Fire Department (the "Fire Department"), which is located at 206 Harrison Avenue, approximately 600 feet from the Site. The projected population increase resulting from the Project will result in a proportional increase in the demand for fire services, including 0.49 fire personnel, 73.5 square feet of facility

space and 0.06 additional vehicles.

According to the Fire Department, potential impacts due to the Project include increases in fire alarm calls, elevator related calls, training and equipment needs, and demand from neighboring fire departments for mutual aid.

The proposed residential buildings will contain fire suppression sprinklers and will adhere to all local and State building and fire prevention codes. Standpipes will be installed in the stair towers, as per code. The garages and retail portion of the buildings will be non-combustible, Type 1A construction. Residential floors will be wood framed, Type 5A construction with NFPA 13 sprinkler protection.

Water supply, including extra demand from fire flow, is anticipated to be adequate. The Applicant will work with the Fire Department on the location of fire hydrants throughout the Site.

The Project includes two taxi stand/loading zone areas on Halstead Avenue. The Fire Department stated that they will be able to utilize these areas in lieu of designated fire lanes.

The garage located in Building A contains one vehicular entrance and has open access on the ground floor and gated access to the basement residential parking level. The parking gates will be breakaway and detachable and are designed to be driven through in an emergency situation. The gates will also automatically rise during a power outage or fire alarm situation. The Fire Department will be able to access the Commuter Parking Garage elevator tower through the Building A surface parking lot. The Fire Department has reviewed the proposed access and confirmed that the access is adequate for their needs, including for their ladder truck. The Commuter Parking Garage in Building C contains two entrances and is mostly open access with a portion of the lowest level gated. The residences will be accessed via lobbies located off the plazas as well as lobbies in the garages. As agreed upon with the Fire Department, Knox Boxes will be provided at each building entry lobby to provide access for the Fire Department. Each building will also have one elevator sized for a 24" x 84" stretcher. The rear of Building A and the middle of Building B will be accessible from the plazas. The roofs are proposed to be sloped. The Fire Department stated that they do not need access to sloped roofs. If flat roofs become part of the design, roof access will be provided via a hallway hatch.

Emergency Services

Harrison Emergency Medical Services ("EMS") provides emergency medical services to the Site and throughout the Town/Village. EMS estimates a response time from their headquarters to the Site of 4 minutes, and 8 to 10 minutes if responding from a hospital. The nearest hospitals to the Site are White Plains Hospital, which is approximately six miles from the Site, and Greenwich Hospital, which is approximately eight miles from the Site.

The projected population increase resulting from the Project will result in a proportional increase in the demand for emergency services, including an increase of approximately 10.73 calls per year, a demand for 0.04 additional full time EMS personnel and 0.01 vehicles.

To address EMS concerns, each building and garage will have one elevator sized to accommodate a 24" x 84" stretcher and will include Public Access Defibrillators.

Solid Waste

At full build out and occupancy, the new residents of the Project would generate approximately 4.4 pounds (lbs) per person per day of solid waste. Given a projected Project population of 294 persons, the residents would produce approximately 472,164 lbs per year or 236 tons per year.

Ground level trash and recycling collection areas with dumpsters will be located in each building. Maintenance staff will place the dumpsters by the curb or within a designated area in the parking garages for pickup and disposal by the municipal trash collection or a contracted trash collection company. Maintenance staff will return the dumpsters to the trash collection areas after pick-up.

Recreation and Open Space

The majority of the Site is currently devoted to surface parking lots with an open space area – Jilly Flowers Park - located approximately in the middle of the Site which is approximately one acre in size and contains passive recreational amenities including mown grass, benches and walking paths. The area is owned by the MTA and open to the public, however, it is isolated and bounded by the railroad tracks, Halstead Avenue and parking lots. The open space area is not a dedicated Town/Village park and is not a significant source of open space or recreation for the Town/Village. The Comprehensive Plan recommends improvement of the area "as part of the Metro-North TOD project to offer an inviting, accessible and well-supervised open space to the public, in the interest of enhancing the entire downtown experience."

The Project includes constructing two landscaped publicly accessible plazas that will connect the Station platform with Halstead Avenue. These plazas will contain amenities, such as benches, planters, trees, decorative pavement and bicycle racks. The plazas will provide pedestrian connections to Halstead Avenue so that train passengers will not need to walk through a parking lot to get to the street. Residents of the Project will use the plazas to access the train station and Halstead Avenue. The plazas will also be designed to provide a safe and inviting waiting area for train passengers and respite for local workers and visitors shopping at the adjacent retail uses. Visually, the plazas will offer breaks in the building wall and visual appeal, and will indicate where to enter the train station.

A publicly accessible open space area enhanced with landscaping, mown grass, pavers, benches and other amenities, will be located between the plazas and adjacent to the railroad tracks. This open space area will provide passive recreation for residents of the Project and will offer another area of respite for train passengers, shoppers, workers and others.

This open space is not expected to satisfy all recreational needs of the new residents. The new residents will utilize existing open space and recreation facilities throughout the Town/Village. The new residents, however, will increase the population by only approximately 1.1 percent, which is not anticipated to create significant additional demand for parks and recreation services.

The proposed regulations of the new TOD District would require at least five percent of the Site be devoted to public open space areas, pedestrian plazas or other pedestrian oriented spaces. The Project meets this proposed requirement.

Schools

The Site is located in the Harrison Central School District. Students generated by the Project would attend Parsons Memorial School, the Louis M. Klein Middle School and the Harrison High School.

It is anticipated that the Project will appeal primarily to young professionals and empty nesters working in the general area, or retirees who have sold a single family home and wish to remain in the area, either full time or seasonally. Large numbers of school-aged children are not typically associated with these populations.

Based upon actual school children generation numbers from comparable projects in the area, it is projected that the Project will generate between 4 – 10 school-aged children. 10 new students in the School District represents a 0.3% increase in enrollment and equates to approximately 1 student per grade.

FINDING. *The 294 new residents residing within the Project will produce a proportional increase in the demand for community services. Analysis reveals that the increase demand for all service providers is relatively minor, and the design of the Project will not create any impediments to the provision of services. The increase in taxes generated by the Project, including \$200,792 in Town/Village taxes, \$124,416 in County taxes, \$11,366 in refuse disposal taxes and \$445,005 in school taxes, will more than off-set any costs associated with increased service demands. No significant adverse impacts are anticipated.*

4.9 TRAFFIC & TRANSPORTATION:

The Site is located immediately adjacent to the MNR Harrison Station, which is part of the MNR New Haven Line. MNR provides fast, frequent service between Grand Central Terminal in New York City and New Haven, CT (including Stamford, CT) on the New Haven Line. There are 103 trains that stop at the Station each weekday (49 southbound trains that terminate at Grand Central Terminal, and 54 northbound trains that terminate in Stamford CT). In addition, there are 75 daily trains on weekends and holidays, (37 southbound; 38 northbound). Peak express service between the Station and Grand Central Terminal takes 40 minutes or less.

Recent surveys of a similar TOD development reveals a peak overnight parking demand of less than 1 vehicle per occupied unit, which is approximately 2/3 of what would be generated by a typical (non-TOD) project of this type. Surveys of peak-hour traffic activity at other TOD developments reveals that this type of development is generating only 14 trips per 100 units in the AM Peak Hour and only 16 trips per 100 units in the PM Peak Hour, which is approximately 1/3 of what would typically be generated by a traditional development. Considered together, these surveys indicate that the car has become a luxury for most TOD residents, as opposed to a necessity. Residents who do own a vehicle do so more for leisure use than for daily commuting purposes. As such, it is expected that a substantial portion of Project transportation (as much as 50%) will

be made by train or other non-auto mode. To be conservative, a 33% TOD credit was applied.

From a vehicular perspective, the Site is located on Halstead Avenue (a major road for east-west travel through this part of the Town/Village), just east of Harrison Avenue in the center of the CBD. Regional access is provided by Interstate Route 95 (I-95) at Exit 19 via Playland Parkway and Halstead Avenue as well as by the Hutchinson River Parkway via Harrison Avenue.

Parking

The Site currently consists of four surface parking lots which are owned and maintained by MNR with a cumulative total of 260 parking spaces. All parking spaces are metered except for approximately 27 spaces in Lot #1, which provides free, two-hour parking for patrons of the commercial businesses along Halstead Avenue (in return the Town/Village provides 27 commuter spaces in one of the Town/Village lots). Free parking is provided in all lots on weekends and MNR designated holidays.

The Town/Village operates a parking lot on the northern side of the MNR railroad tracks, opposite of the Site. This parking area is restricted to permit holders and is accessed from Sunnyside Avenue and Calvert Street. This parking area also includes reserved spaces for employees of the Town/Village Municipal Building. A smaller (20-space) parking lot is located adjacent to Sunnyside Avenue to the east of the Town/Village Municipal Building. Free two-hour parking is permitted in this lot from 7am to 7pm.

A municipal lot with access from Harrison Avenue and Fremont Street and located to the south of Halstead Avenue provides free two-hour parking from 8 am to 6 pm.

On-street parking exists on the roadways surrounding the Site, and is variously regulated throughout the area.

The Project will provide sufficient parking to meet the needs of the residents and retail/commercial patrons. In addition, 475 commuter parking spaces will be provided, an increase of 215 spaces over the existing 260 commuter spaces provided in the existing commuter lots. The shared parking analysis indicates that there will be a surplus of parking during peak periods, which will benefit local businesses as it will provide additional parking for shoppers and other visitors to the downtown area.

The Project will not have a significant impact on parking in the areas surrounding the Site. The Project will have more than sufficient parking for Project retail/restaurant patrons so that any new patrons drawn to the area will be able to park in the new parking areas and will not impact the existing parking supply, whether it be on-street parking or off-street parking in municipal or private lots. The additional commuter parking spaces may draw from some existing on-street commuter parking nearby (where possible), which would improve the overall parking situation.

Public Transportation

The Project is afforded convenient access to public transit, including rail and bus service.

In addition to the MNR rail service described above, Westchester County runs the Bee-Line Bus system within the area. Routes #5 and #61 each have stops located along Halstead Avenue. Bus stops are located adjacent to the Site on the north side of Halstead Avenue (between Harrison Avenue and the Lot#1 driveway) and on the south side of Halstead Avenue (to the east of Purdy Street).

It is anticipated that many of the Project's residents will utilize MNR and County Bee-Line bus services due to their convenience and location adjacent to the Project. The Project includes pedestrian plazas which will provide efficient public access to the Station from Halstead Avenue. The Applicant estimates that the Project will add 15 riders to MNR trains during the AM and PM Peak Hours (peak traffic hours) and as many as 30 riders during the peak commuter hours.

Other Road Users

Observations indicate that the majority of pedestrians in the Project area are rail commuters walking to and from the Station. As such, pedestrian activity was concentrated in the areas surrounding the Station with the highest activity occurring at the Halstead Avenue and Harrison Avenue intersection (a total of 108 pedestrians observed during the AM Peak Hour and 94 pedestrians during the PM Peak Hour) and at the Harrison Avenue and Heineman Place/Calvert Street intersection (66 pedestrians during the AM Peak Hour; 76 PM pedestrians). Another significant source of pedestrian activity is the Town/Village's commercial downtown, which is centered primarily along Halstead Avenue. The Project is expected to add 5 peak hour trips to the sidewalks surrounding the street as pedestrians walk to and from nearby businesses.

Although bicycles were not specifically counted, bicyclists were observed riding to and from the Station. Bicycle storage facilities are provided on both sides of train Station, and are included within the Project itself. There are no bicycle lanes or shared lanes provided along roadways in the vicinity of the Site.

Approximately 4% of vehicles observed travelling on Halstead Avenue, Harrison Avenue and Oakland Avenue were either trucks making deliveries to local businesses or buses. There were no observed truck restrictions on the streets although it is noted that a clearance of 8'-9" under the railroad on Macy Road is posted with warning signs.

School Bus Transportation

The School District provides bus transportation to those public and private school students that meet the School District's distance eligibility requirements. In the vicinity of the Site, the nearest school bus stops are located along Halstead Avenue at Oakland Avenue/Macy Road (middle school and high school students), at Newport Towers (Parsons Elementary School students) and at Broadway (high school students).

Crash Analysis

Historical crash data for the intersections analyzed in the Applicant's traffic study was obtained from NYSDOT for the latest available three-year period from January 1, 2013 to December 31, 2015. During the three-year period, a total of 33 crashes occurred at the 9 study locations. Of the 33 crashes, 10 incidents resulted in injuries and there were no fatalities. Three crashes involved pedestrians (each occurring at or near the

intersection of Halstead Avenue with Harrison Avenue) and there were no crashes that involved bicyclists.

In the three-year period, the highest number of crashes occurred at the intersection of Halstead Avenue and Harrison Avenue with a total of 11 crashes. Three of the crashes at this location involved pedestrians. In two of the pedestrian crashes, the pedestrians were crossing at midblock locations and were not in a crosswalk. Driver inattention was cited in 12 of the crashes and backing unsafely was a contributing factor in 8 crashes, which generally involved vehicles pulling into or out of parking spaces along Halstead Avenue.

None of the intersections or roadways in the study area appear to have a crash history that is higher than would be expected for similar facilities.

Taxi Cab Circulation

Traffic counts of the taxi activity at the Station were conducted, which included counting the number of taxis that entered the Station parking areas (Lot #1 and the northside lot) and observations of the taxi stand queues in Lot #1. The counts were conducted during the PM Peak Hour (5:00 to 7:30 PM) which typically has more taxis waiting to pick-up fares than during the AM Peak Hour where queuing is typically less as most of the morning trips are for dropping off passengers.

The majority of the taxi trips were in Lot #1 with a total of 28 taxis during the 2 1/2 hour survey period. During the PM Peak Hour (5:15 to 6:15 PM) there were a total of 10 taxi trips in Lot #1. In the northside lot, a total of 8 taxi trips occurred during the entire survey period with 4 of these trips occurring during the PM Peak Hour.

In Lot #1, the taxis wait for passengers in a designated area along the southeastern perimeter of the lot. The maximum observed queue of taxis during the PM Peak Hour in Lot #1 was 4 taxis.

The taxi operations will be modified with the redevelopment of the Site. The existing taxi pick-up/drop-off area in Lot #1 will be relocated to Halstead Avenue where two taxi stands are being proposed. The taxi stands will be located adjacent to the pedestrian plaza connections to the Station and have been sized to provide sufficient storage during peak periods. Surveys indicate a current maximum observed queue of 4 taxis. The new taxi stands will provide storage for 7 taxis.

Project Generated Traffic Impacts

A traffic study was conducted by the Applicant to evaluate traffic operating conditions surrounding the Site. Nine intersections were evaluated; including:

1. Halstead Avenue (CR 54) and Harrison Avenue (Route 127)
2. Halstead Avenue (CR 54) and Purdy Street/Surface Lot # 1
3. Halstead Avenue (CR 54) and Surface Lot # 2 (MTA)
4. Halstead Avenue (CR 54) and Surface Lot # 3
5. Halstead Avenue (CR 54) and Haviland Street/Surface Lot # 4
6. Halstead Avenue (CR 54) and Macy Road/Oakland Avenue
7. Halstead Avenue (CR 54) and Osborne Road

8. Halstead Avenue (CR 54) and Newport Towers Driveway
9. Harrison Avenue and Heineman Place/Calvert Street

The analysis concluded that under existing conditions, the signalized intersection of Halstead Avenue and Harrison Avenue currently operates at an overall level of service (LOS) "D" during the AM and PM Peak Hours. LOS "E" is experienced on the westbound through/right-turn movement during both Peak Hours. The four other signalized intersections currently operate at an overall LOS "C" or better during the Peak Hours.

At the unsignalized intersections, the minor street turning movements operate at LOS "C" or better during each Peak Hour.

Under "No-Build" conditions with the forecast increases in traffic volumes, there will be a slight increase in the overall delay at the five signalized intersections, generally on the order of 3.4 seconds or less. At the signalized intersection of Halstead Avenue and Harrison Avenue, delays on the westbound through/right-turn movement will continue to operate at existing levels of service (LOS "E"), however, during the PM Peak Hour the delays on this lane-group will increase by 7.2 seconds compared to existing conditions.

At the unsignalized intersections, the minor street turning movements will continue to operate at LOS "C" or better during each Peak Hour with only minor increases in delay of up to 2.3 seconds.

Under the "Build" conditions, vehicle trips generated by the residential and retail components of the Project as well as new commuter trips related to the Commuter Parking Garage were incorporated into the traffic impact analysis. To be conservative, a 33% TOD credit was applied to the residential trips. Under the Build condition with the added traffic from the Project and the increase in commuter parking trips, with one exception, there will be only a slight increase in overall delays, generally on the order of 1.4 seconds or less. The exception is during the PM Peak Hour at the Halstead Avenue and Harrison Avenue intersection where overall delays will increase by 6.4 seconds compared to the No-Build condition, mainly due to traffic added to the westbound through/right-turn movement and the elimination of the bus pull off at that location, which is projected to precipitate a change in LOS to "F".

At the unsignalized intersections, including the new Project driveways, the minor street turning movements will operate at LOS "C" or better during the AM and PM Peak Hours. Vehicles on the major streets at unsignalized intersections will experience LOS "A" conditions, with delays on the order of 1 second or less.

To mitigate the Project's impact, it is recommended that the signal timings be adjusted to provide additional green time to the westbound approach of the Halstead Avenue/Harrison Avenue intersection. With this modification, the increase in delay on the westbound approach will be mitigated and overall, the intersection delays will increase by only 1.1 seconds and operations will be similar to the No-Build condition. The other signalized intersections will operate at acceptable LOS "C" or better, however, it is noted that a minor signal timing adjustment would reduce the eastbound delays at the Halstead Avenue and Oakland Avenue/Macy Road intersection.

FINDING. *The Project will result in modifications to existing parking, vehicle trip generation and traffic operating conditions in and around the Site. With the proposed signal timing modifications, all study area intersections will operate at acceptable levels-of-service under the "Build" condition. As a transit oriented development, vehicle trips associated with the residential component are expected to be reduced by as much as 50%. The construction of the Commuter Parking Garage, and associated Project off-street parking areas, will significantly improve parking conditions in the downtown area. The Project has been designed to incorporate public transit, taxi, pedestrian and bicycle circulation enhancements. The Planning Board finds that the Project will not result in significant adverse traffic or transportation impacts.*

4.10 STORMWATER MANAGEMENT:

The Site's existing drainage infrastructure consists of a number of catch basins and drain pipes on the western portion of the Site that collect and discharge stormwater to the existing storm drain system located on the north side of the railroad tracks or into dry wells. No drainage infrastructure exists in the eastern parking lot, where overland runoff from this area travels directly to Halstead Avenue. Ultimately, all site drainage makes its way to the Beaver Swamp Brook.

A hydrologic study was prepared to determine the existing peak rates of runoff from the Site during the 1-, 2-, 10-, 25-, 50-, and 100-year storm events.

Stormwater runoff from the Project will be managed on site by an internal stormwater collection and management system, which will meet all applicable WQv and other (Channel Protection Volume, Overbank Flood, and Extreme Storm) regulatory requirements. An initial screening of stormwater management practices ("SMPs") was performed to select the most appropriate practice for the Project. Infiltration practices will not be used because of the poorly drained soils and shallow depth to bedrock. Surface practices will not be used due to size constraints. Therefore, a proprietary manufactured stormwater treatment device (Contech StormFilter media filtration chamber or approved equal) is proposed as the most appropriate SMP for the Project.

A Stormwater Pollution Prevention Plan ("SWPPP") shall be prepared in compliance with the NYSDEC general permit for discharges from construction activity. A detailed description of each water quality feature proposed for the Project is included in the SWPPP. The proposed stormwater management system will be designed according to the Town/Village's standards to provide adequate pipe capacity to convey the 10-year storm event. The system will use several post-construction best management practices ("BMPs") consisting of deep sump catch basins, pretreatment water quality chambers, and detention storage, designed in series for stormwater management. Stormwater runoff from the Site will be collected and conveyed via a subsurface pipe. The system will include catch basins with 2-foot sumps that trap coarse sediment. Proprietary water quality chambers will be utilized prior to the discharge to the proposed subsurface stormwater management (detention) facility. These systems will pretreat the stormwater to increase the removal of suspended solids, debris, and floatables prior to the final discharge from the Site. The system will be designed to control the peak flows from the proposed development to rates that are equal or less than the predevelopment

peak flow rates for all studied storm events, thus providing zero net increase in peak flow rates as a result of the Project. In addition to proposed on-site drainage infrastructure, it is proposed to upgrade the existing storm system along Halstead Avenue from the Site to its intersection with Oakland Avenue. This will consist of constructing seven new drainage structures along the northern gutter of Halstead Avenue and approximately 1,100 linear feet of pipe to hydraulically connect the site to Oakland Avenue.

The proposed post-construction BMPs and sediment and erosion control measures will provide quantity and quality control of the stormwater discharged into the Town's drainage system. The BMPs will be strategically combined in series, thereby forming a stormwater management system that accomplishes multiple stormwater management objectives such as pollutant removal and peak flow attenuation.

In addition to the BMPs described above, a detailed Sediment and Erosion Control Plan ("S&E Control Plan") will mitigate the short-term impacts of the Project during construction. The S&E Control Plan will include elements such as requiring the construction areas to be surrounded by geotextile sediment filter fence. A construction entrance will be provided along with several temporary topsoil stockpile areas encircled with sediment filter fencing. In addition, erosion control blankets will be installed on critical slopes to protect the newly created slopes until permanent vegetation can be established. Inlet protection will be provided for each catch basin and yard drain inlet to prevent sediment from entering the stormwater system during construction. Temporary diversion berms and swales will be provided to direct the stormwater runoff to temporary sediment traps during construction. The swales will include stone check dams to slow potential erosive velocities. The soil and erosion controls will be modified as on-site grade changes during Project construction to ensure the protection of the surrounding areas. All of the sediment and erosion controls provided will be designed in accordance with the *New York Standards and Specifications for Erosion and Sediment Control*.

The proposed stormwater management system will not reuse any of the limited existing drainage systems on-site. The existing drainage facilities adjacent to the railroad tracks will remain but will have their tributary drainage areas significantly reduced.

A gutter flow analysis will be performed on the storm drainage systems in the roadway to ensure adequate spacing and inlet capacity for the 10-year storm event. In addition, the outlet pipe from the proposed outlet control structure of the stormwater management area will be sized with adequate capacity to convey the 100-year storm event. No stormwater impacts to the railroad tracks are expected from the proposed Project.

The proposed stormwater management facilities on the Site would be owned and maintained by the Applicant.

FINDING. *The Planning Board finds that the Project has been designed to meet the requirements of the New York State Department of Environmental Conservation ("NYSDEC") State Pollution Discharge Elimination System ("SPDES") General Permit for Stormwater Discharges from Municipal Separate Stormwater Sewer Systems (MS4s), Permit No. GP-0-150-003, conforms to the substantive requirements of the NYSDEC SPDES General Permit for Construction Activities, Permit No. GP-0-150-002, minimizes increases in stormwater runoff from the development of the Site in order to reduce flooding, siltation, increases in stream temperature, and streambank erosion and maintain the integrity of stream channels; minimizes increases in pollution caused by stormwater runoff from land development activities which would otherwise degrade local water quality; minimizes the total annual volume of stormwater runoff which flows from the Site during and following development to the maximum extent practicable; and reduces stormwater runoff rates and volumes, soil erosion and nonpoint source pollution, wherever possible, through stormwater management practices and ensure that these management practices are properly maintained and eliminate threats to public safety. No significant adverse impacts are anticipated.*

4.7 UTILITIES:

Water Supply

The Site is serviced by the Westchester Joint Water Works ("WJWW"), which is operated by the Town/Village of Harrison in conjunction with the Town and Village of Mamaroneck. The water source is Kensico Reservoir, which is part of the New York City water system (WJWW purchases the water from the New York City system).

A 12-inch water main is located along the north curb of Halstead Avenue with a working pressure of 80 pounds per square inch (psi). WJWW has indicated that this is a feeder main for the City of Rye. Three fire hydrants are located on or adjacent to the Site along the northern sidewalk of Halstead Avenue. Recent flow tests indicated an available 6,000 gallons per minute (gpm) at 20 psi.

The estimated domestic average daily water demand from the Project will be 37,117 gallons per day (gpd) collectively among all of the proposed uses (143 apartments consisting of approximately 215 bedrooms, approximately 27,000 square feet of commercial space, and associated amenities and leasing office).

The proposed residential buildings would contain fire suppression sprinklers. The estimated required fire demand for the sprinklers and hydrants will be determined by the Fire Protection Engineer during final Site Plan development. It is anticipated that one separate fire/domestic lateral will be installed from the 12" main in Halstead Avenue to each of the proposed buildings. It is anticipated that no on-site water tanks or booster pump stations will be needed.

A preliminary assessment, based on similar projects, concluded that supply is sufficient to meet the domestic and fire demands for the Project. Final design demands for domestic and fire water service will be provided by the mechanical, electrical, and plumbing engineer for review by the Town/Village Building and Engineering Departments prior to construction.

Since the water supply is currently available and sufficient capacity exists to service the Project, no mitigation measures are proposed for water supply. However, water saving fixtures will be utilized within the proposed structures, such as low flow toilets, high- efficiency plumbing fixtures and fittings in kitchens and baths.

WJWW will review the Project's estimated water demands and will decide if upgrades to the existing network are necessary as a result of the Project.

Sanitary Sewer

The Site and the surrounding area is served by the County's Mamaroneck Sewer District. Service laterals on private property are the responsibility of the property owner. Public collection mains in the street are maintained by the Town/Village.

There are no sanitary sewer facilities located on-site. Three separate networks of public sanitary sewer main facilities exist in Halstead Avenue along the frontage of the Site. Along the western frontage of the Site, there is a gravity 8" sewer main beginning between Purdy Street and Parsons Street that conveys wastewater to the west and then to the south down Harrison Avenue. A second gravity 8" sewer main begins between Purdy Street and Parsons Street that conveys wastewater to the east and then to the south down Parsons Street. A third gravity 10" sewer main begins near Haviland Street that conveys wastewater to the east and then to the south down Oakland Avenue. All three lines ultimately discharge into the same ±30" County-managed sewer interceptor.

The estimated sewage generation for the Project is 33,405 gpd with a peak flow of 95 gpm utilizing industry standards. Flow monitoring was performed on the three separate sanitary sewer networks between the Site and the 30" County-managed sewer interceptor. A sharp and sudden spike in the flow meter results of the Harrison Avenue sewer network during rainfall events indicates the likely presence of direct stormwater connections to this sewer network from development within the vicinity of the Site. No direct stormwater connections from the Site to sanitary sewer networks currently exist. It is not anticipated that direct stormwater connections exist into the Parsons Street or Oakland Avenue sewer networks from development in the area based on flow monitoring results. The results from the flow monitoring were then compared with wastewater generation estimates prepared for the proposed Project. A downstream capacity analysis indicated that the Parsons Street and Oakland Avenue sewer systems have adequate capacity to serve the Project without any infrastructure upgrades.

It is anticipated that no upgrades will be needed to Town/Village sewer facilities to serve the Project. Since the sanitary service is currently available and sufficient capacity exists to service the Project, no site specific mitigation measures are proposed for sanitary service. However, as typically recommended by Westchester County, Inflow and Infiltration (I&I) into the system will be mitigated at a ratio of 3:1. The Applicant and project engineer will meet with the Town/Village Engineer and Department of Public Works (DPW) to identify any sanitary sewer system segments affected by the Project that require rehabilitation either through reconstruction or lining, and to assess the possible I&I reductions that can be achieved.

Electricity

Railroad catenary trusses carrying overhead high-voltage wires serving the railroad exist along the northern end of the Site. Underground electric facilities owned by

Consolidated Edison exist along the southern side of Halstead Avenue fronting the Site. A network of underground electric facilities serve the Site's lighting and the Station rail platform. Electric manholes exist along the southern edge of the Site across from the railroad pedestrian bridge.

The Project will increase electrical usage at the Site. The Project will be serviced by Consolidated Edison and the Site lies within a developed corridor from which service can be easily obtained. The electric service will tie into the existing electric lines located in Halstead Avenue. Existing on-site utility service connections will be abandoned, and utility facilities serving the rail platform from Halstead Avenue will be reviewed as necessary. The eastern half of overhead high-voltage catenary wires on the Site (and potentially the remainder of the overhead wires) will be relocated underground to allow for construction of Building C, including the Commuter Parking Garage. Full mechanical and electrical design of the proposed building will be finalized closer to construction.

It is anticipated that no upgrades will be needed to service the Project. The existing electric facilities located along Halstead Avenue will be suitable for the Project.

Telecommunications & Cable

The Site is not serviced by telecommunications or cable. Currently, there is an existing underground telecommunications line owned by Verizon located along the northern side of Halstead Avenue.

The Project will have high speed internet, fiber cable and phone service to the buildings with Wifi hotspots in the amenity areas.

It is anticipated that no upgrades will be needed to service the Project. The existing telephone and cable facilities along Halstead Avenue will be suitable for the development.

Natural Gas

An underground gas line owned by Consolidated Edison exists along the northern side of Halstead Avenue. The Site is currently not serviced by gas.

Gas service would be provided to the Site by tying into the existing underground gas line on Halstead Avenue and all work will be coordinated with Consolidated Edison.

It is anticipated that no upgrades will be needed to service the Project. The existing gas facilities along Halstead Avenue will be suitable for the development.

FINDING. *The Planning Board finds that adequate infrastructural capacity exists to accommodate the Project's sewer, water and other utility demands. No adverse impacts are anticipated.*

4.8 NOISE:

Existing ambient noise conditions at the Site reflect surrounding land uses. The predominant land uses in the CBD include: residential, retail, restaurant, mixed commercial, parking lots, institutional, industrial and open space and park uses.

The Site currently contains a surface parking lot and open space. The Site is located adjacent to the railroad tracks. Ambient noise at the Site comes primarily from railroad operations and from vehicular traffic on Halstead Avenue.

Sensitive noise receptors are facilities and uses that are dependent upon a state of serenity and quiet, or are uses that are particularly sensitive to noise levels. The Site is located in a downtown business district where most of the uses are commercial and residential; however, there are some sensitive receptors within 1/4-mile of the Site that would potentially be subject to noise impacts. Sensitive noise receptors include Ma Riis Park, Town Hall, Harrison Public Library, Sollazzo Recreation Center, Wilding Park, Harrison Senior Citizens Center, Parsons Memorial School, St. Gregory's Church, All Saints Church, and Harrison Presbyterian Church.

The new uses proposed on the Site will not generate significant noise. The Project would result in a combination of residential, commercial, and parking garage uses on land that is currently used primarily for parking lots. The Project will introduce a new source of noise (compared with open space), but the proposed uses are consistent with the uses identified in the Comprehensive Plan as well as with surrounding land uses. The primary sources of new or increased noise would be automobiles, traffic, car alarms, and related parking garage noise as well as HVAC and mechanical equipment. Project traffic and traffic related noise from automobiles, traffic, car alarms and the parking garage will not significantly increase ambient noise levels within the vicinity of sensitive receptors and will adhere to Chapter 177 of Town/Village Code. New uses including the HVAC and mechanical equipment on the Site will adhere to Chapter 177 of Town/Village Code and will not significantly increase ambient noise levels within the vicinity of sensitive receptors.

The Site is located adjacent to the Station. Approximately 230 trains pass through the Station on a regular weekday. Using the US Department of Housing and Urban Development ("HUD") Day/Night Noise Level calculator, the ambient outdoor noise level including from the trains (but not train horns, the sound levels of which are set by federal regulation) is approximately 66.5 decibels, slightly higher than the recommended 65 decibel average outdoor noise level.

The new residences on the Site would be sensitive receptors. The residential component of the Project will be constructed to attenuate exterior noise levels in accordance with the New York State Uniform Fire Prevention and Building Code. To mitigate the noise from the adjacent train tracks, construction will include double-glazed windows, and sound-attenuating insulation.

Local ambient daytime noise levels would temporarily increase in the Site vicinity during construction of the proposed Project. Noise generated during construction will be primarily from the exhaust of diesel engines that power equipment. Noise during construction is a temporary, unavoidable impact, and will cease upon completion of the Project.

The impact of construction noise depends upon the specific construction activity and equipment used, as well as receptor distance from the construction site. The noisiest period of construction will occur during site clearing and grading activities, when

sections of the Site are prepared for building, and mechanical rock removal and blasting will take place. Such noise could be intrusive, but would have limited duration.

Construction related sound levels experienced by the sensitive receptors in the Site vicinity will be a function of distance. No receptor will be exposed to the same sound levels over an extended period of time, because equipment is utilized in different locations as construction progresses. Occasional noise levels at the Site property line are projected to range between 65 dBA and 90 dBA, depending on the actual location of construction equipment at any given time. These elevated noise levels would be sporadic during the construction period. Noise levels actually experienced on a nearby property would be expected to be lower, accounting for distance from the noise source and other attenuating factors.

The Project will comply with Chapter 177 of Town/Village Code, and will use best management practices during construction. Construction activities and the operation of construction equipment are an expected and required consequence of any new construction project and cannot be avoided. To minimize or eliminate adverse impacts due to equipment noise during the construction phases of the Project, all construction equipment used on the Site will be inspected periodically to ensure that properly functioning muffler systems are used on all equipment in accordance with the NYSDEC Best Management Practice for reducing noise. While on the Site, equipment would not be permitted to idle unnecessarily, and construction activities would be limited to the hours of 8:00 AM to 8:00 PM on weekdays and between 10:00 AM to 8:00 PM on weekends, per Chapter 177 of Town/Village Code. Based on these measures, the temporary increases in noise levels due to construction equipment usage and construction traffic will be minimized.

Post-construction, the Project is not anticipated to significantly increase ambient noise levels in the vicinity.

The new residential units facing the railroad tracks will be constructed with double-glazed windows rated for a Sound Transmission Class ("STC") of at least STC-30, and acoustic barrier insulation. It is anticipated that these mitigation measures will alleviate railroad noise inside the residential units.

FINDING. *The Planning Board finds the Project will not result in any long-term noise impacts, and short-term construction related impacts will be adequately mitigated.*

4.9 AIR QUALITY:

The Site is located in a maintenance area for carbon monoxide ("CO"). Violation of the CO standard set by the Nation Ambient Air Quality Standards ("NAAQS") has become increasingly infrequent. This is due to a number of factors. Primarily, the vehicular emission rates of CO have decreased and will continue to decrease with the passage of time due to newer vehicles with better emission controls. Additionally, the CO

background concentration in the Westchester County area has decreased with time. Vehicle trips generated by the Project are not expected to be significant, with only 73 new trips during the AM Peak Hour and 176 new trips during the PM Peak Hour.

Considering the three controlling factors for the determination of CO impact - project traffic, background concentration, and emission rates - it is highly unlikely for the Project to cause significant CO impacts. The CO emission rates of vehicles will decrease over time, and the background CO concentration is a relatively small, less than 1% and 15% of the respective 1-hour and 8-hour NAAQS. Therefore, it is not expected that there will be any adverse impacts to the regional CO levels.

The Project may require emergency generators, and will require boilers, or other fuel burning sources. The specific equipment parameters, such as the number of units, size, and location, will be determined when building design progresses. Any required air emission permits from NYSDEC will be applied for. When the details of the fuel-burning stationary source equipment (such as emergency generators) are determined, the Applicant will submit the appropriate permit application to NYSDEC, which will include the noise and air quality mitigation measures (such as acoustic enclosures and exhaust silencers) necessary to meet the NYSDEC requirements.

Construction activities associated with grading and excavation on the Site could result in temporary air quality impacts. Air quality in the area is not expected to be substantially affected by Project construction because of the temporary nature of the construction and the confined construction area. The construction period is expected to extend up to 33 months.

Construction vehicles will emit criteria air pollutants through their engine exhaust. Emissions from the operation of construction machinery would mostly contain particulate matter. The impacts from construction vehicles are expected to be minimal because excessive idling of construction equipment engines will be prohibited. All construction equipment and vehicles will be outfitted with appropriate features to limit exhaust fumes.

There is also the potential for fugitive dust to be created during the construction period due to site preparation activities, including removal of existing parking lots and vegetation and site grading. Fugitive dust emissions will be mitigated by wetting and stabilizing soils to suppress dust generation. Other dust suppression methods would include the spraying of soil stockpiles during dry periods and covering trucks carrying solid and other dry materials.

Long term impacts to air quality are not anticipated due to the Project, therefore, no long term mitigation measures are required. The development's location adjacent to the Station and within the CBD is expected to reduce vehicle trips, thereby lessening the potential for air quality impacts due to mobile sources. Any stationary sources associated with the Project will comply with appropriate State and local regulations. Any required air emission permits will be obtained.

Short-term impacts to air quality due to construction are expected but will be temporary (during the 33 month period) and will cease upon Project completion. Construction will be conducted in accordance with approved site plans and in

accordance with all applicable federal, State and Town/Village codes. It is anticipated that nearby properties will experience temporary fugitive dust and an elevation in vehicle emissions from construction vehicles throughout occasional periods during construction of the proposed Project. This is a temporary, unavoidable impact.

Specific mitigation measures for short-term impacts during construction include prohibition of excessive construction equipment idling, outfitting all construction equipment and vehicles with appropriate features to limit exhaust fumes, wetting and stabilizing soils to suppress dust generation, and covering trucks carrying solid and other dry materials.

FINDING. *The Planning Board finds that the Project will not result in any long-term air quality impacts, and short-term construction related air quality impacts will be adequately mitigated.*

4.10 HAZARDOUS MATERIALS:

Sanborn Fire Insurance Maps indicate that there was a coal storage/distribution facility on the Site during the early 20th century prior to its current use as four surface parking lots. The easternmost portion of the Site was reportedly used as an oil/waste recycling center by the Town/Village during the 1990s. Phase I and Phase II Environmental Site Assessments ("ESA") were completed for the Site. According to the Phase I ESA, "the environmental conditions and soil sample results detected at the [Site] would not restrict the future use of the [Site] as a mixed-use commercial, residential or municipal property".

The Phase I ESA identifies twelve sites with Recognized Environmental Conditions ("REC") located within 150 feet of the Site. Of the 12 REC sites, five are dry cleaners, including Paul's (Moy) Dry Cleaners, located at 368 Halstead Avenue, immediately east of the Site, which was reported to have used/or spilled tetrachloroethene.

Six soil samples were taken and analyzed in the 2010 Phase II ESA. Three of the six soil samples slightly exceeded the New York State Soil Clean Up Objective (SCO") for Unrestricted Use (the most stringent standards) for nickel, mercury, and zinc. There were no exceedances compared to the New York State SCO for Residential and Restricted Residential Use. The only exceedance of former NY Technical Administrative Guidance Memorandum Recommended Soil Cleanup Objectives criteria was mercury at 0.24 mg/kg, which slightly exceeded the criteria of 0.1 mg/kg.

The 2014 Phase II ESA built upon the earlier testing and included additional soil and groundwater sampling. The 2014 Phase II ESA determined that there are a total of five areas of concern ("AOCs") at the Site. These AOCs include:

- AOC 1 - Former Coal Yard;
- AOC 2 - Reported Oil / Waste Recycling Center;
- AOC 3 - Former Lumber Yard;
- AOC 4 - Potential Impacts from Historical Building Materials;
- AOC 5 - Potential Impacts from Off-Site Sources including Railroad Operations.

The soils testing conducted for the 2014 Phase II ESA yielded the following results:

- Diesel Range Organics ("DRO") – Diesel range organics are any synthetic and/or naturally occurring organic compound that happens to be in the same boiling point range as diesel fuel or diesel oil. DRO have been detected at the Site at concentrations ranging from 23.7 to 407 mg/kg. There are no established SCOs for DRO.
- Volatile Organic Compounds ("VOCs") – Trace concentrations of VOCs were detected in five of the 16 soil samples which have been collected at the Site (including 2-butanone, acetone, benzene, and xylenes). The concentrations of VOCs were below the most stringent (Unrestricted Use) SCOs.
- Polynuclear Aromatic Hydrocarbons ("PAHs") – Low concentrations of PAHs have been detected in five of the 16 soil samples collected. The concentrations of PAHs were below the most stringent (Unrestricted Use) SCOs.
- Metals – Low concentrations of several metals have been detected in Site soils. The concentrations of total chromium exceeded the Unrestricted Use and Residential Use SCOs when compared against the SCO for trivalent chromium. To further evaluate these elevated detections of chromium, six samples were collected throughout the Site and analyzed specifically for hexavalent chromium. Hexavalent chromium was detected in two of the six samples (ENV-3A and ENV-5A), both located on the west side of the Site and potentially being associated with the reported historic coal yard use on the Site. Hexavalent chromium was detected in one sample at a concentration which exceeded the Unrestricted Use SCO, but not the Residential or Restricted Residential SCOs. Mercury and zinc were also detected in at least one sample at concentrations which exceeded the Unrestricted Use SCO, but not the Residential or Restricted Residential SCOs.
- Pesticides – The pesticide 4-4-DDE was detected in one sample at a concentration below the most stringent (Unrestricted Use) SCO.
- Polychlorinated biphenyls ("PCBs") – PCBs were detected in three samples at concentrations ranging from 0.0754 and 0.127 mg/kg in the northeast of the Site adjacent to the railroad (HS-3, HS-3A, and HS-3B). Concentrations of PCBs exceeded the Unrestricted Use SCO of 0.1 mg/kg in one sample (HS-3A); however, concentrations were below the Residential and Restricted Residential Use SCOs.

A total of three groundwater samples were collected on the Site. One well had a detection of DRO. There are no established NYSDEC groundwater criteria for DRO; however, the presence of petroleum in groundwater at the Site triggers a requirement to report the condition to the NYSDEC. Halogenated VOCs (and derivatives of dry cleaning solvents) were also detected in a groundwater sample. The concentrations of cis-1,2-dichloroethylene and tetrachloroethylene in that sample exceeded the applicable NYSDEC Technical and Operational Guidance criteria. The apparent source of the solvents is an off-site dry cleaner.

Despite the fact that the soil conditions across the majority of the Site comply with the NYSDEC Residential and Restricted Residential Use SCOs, certain levels of

contaminants are present above background (Unrestricted Use) levels. Therefore, soils which are excavated for the construction of the Project may not be considered unrestricted clean fill. Excess soils which are generated during construction of footings, drainage features and utilities may require disposal as a regulated waste if beneficial reuse cannot be arranged. The 2010 and 2014 Phase II ESAs determined the DRO, VOC, PAH, metals, and pesticides levels to be relatively low. A soil management plan will be developed for the construction of the Project.

Groundwater at the Site is not used, and will not be used, for drinking water or process water purposes. As such, there is no risk of ingestion or dermal contact. However, three recommendations were specified for future development:

1. Further evaluation of the PCBs detected in the groundwater samples should be undertaken to confirm that concentrations comply with applicable State and federal cleanup objectives.
2. The presence of petroleum in Site soil and groundwater should be reported to NYSDEC.
3. The presence of the solvents (cis-1,2-dichloroethylene and tetrachloroethylene) in the groundwater appears to be the result of an off-site source. A sub-slab venting system is recommended for any future structures constructed on the Site.

FINDING. *The Planning Board finds that impacts due to hazardous materials are not anticipated. Best management practices for handling and disposing any potential hazardous materials will be implemented, including following proper protocol in handling and disposing of these materials. As described above, certain soils excavated as part of construction activities may not be considered unrestricted clean fill. A soil management plan shall be implemented for construction of the Project. The proposed Project will be connected to the Town/Village's municipal water supply, and will not draw groundwater for any purpose. A sub-slab venting system shall be required to be installed as part of the Project.*

4.11 CONSTRUCTION:

The construction of the Project will consist of three phases within a timeframe of approximately 33 months. Phase I will include all of the infrastructure work (site preparation, earthwork, utilities, building foundations, and building superstructures). It will also include the construction of Building B, Building C (including the Commuter Parking Garage), and the East Plaza. The Commuter Parking Garage and partial occupancy of Building C will take place approximately 18 months after the start of the Project. The remaining portion of Building C will be completed two months after the Commuter Parking Garage opens (or 20 months after the start of the Project). One month after the completion of Building C, Building B will be completed (or 21 months after the start of the Project). After the completion of all of the buildings in Phase I, the East Plaza will be finalized.

The components of Phase II will include Building A and the West Plaza. Associated infrastructure work of these components (site preparation, earthwork, utilities, building foundations, and building superstructures) is also part of Phase II. Site work for Phase

II will began immediately upon the opening of the Commuter Parking Garage in Phase I (18 months). After the completion of Building A, the West Plaza will be finalized. The duration of the construction period for Phase II is 15 months (33 months from the start of the overall Project).

There will also be a third phase of construction. This phase consists of completing of Halstead Avenue roadwork and installing final pavement and sidewalks.

Construction staging will occur on-site. Construction access will be primarily from Halstead Avenue. Existing on-street parking will be blocked off along Halstead Avenue starting at the beginning Phase I.

Fill will be transported to and from the Site as appropriate via construction vehicles using Halstead Avenue via Harrison Avenue.

Commercial and mixed-use buildings along the opposite sides of Halstead and Harrison Avenues may experience elevated noise levels, fugitive dust and emissions at occasional periods during the construction phases. The Applicant anticipates that these short-term impacts would be mitigated through the management of the construction process.

The Applicant will obtain an Entry Permit from MNR as required by MNR for construction of the Project.

The preliminary construction sequence is described below.

Phase I (approximately 21 months and approximately 2.5 acres of disturbance):

1. Overhead electric line relocation
2. Preconstruction meeting with the Town/Village
3. Installation of perimeter erosion controls
4. Clear vegetation as necessary
5. Installation of remaining erosion controls
6. Abandon and replace existing utilities as necessary
7. Mass excavation for Buildings B and C, parking garage, and stormwater management area
8. Install stormwater management system
9. Install foundation and superstructure for Buildings B and C and parking garage
10. Install plaza infrastructure
11. Removal of erosion controls

Phase II (approximately 15 months and approximately 1.5 acres of disturbance):

1. Installation of perimeter erosion controls
2. Clear vegetation as necessary
3. Installation of remaining erosion controls
4. Abandon and replace existing utilities as necessary
5. Mass excavation for Building A
6. Installation of foundation and superstructure for Building A
7. Installation of plaza infrastructure
8. Removal of erosion controls

Phase III (approximately 2 months and approximately 0.7 acres of disturbance):

1. Perform roadway widening of Halstead Avenue

2. Installation of final paving and sidewalks

As part of the site plan submission, the Applicant will submit a detailed sequencing plan. At a minimum, the sequencing plan shall identify the start and completion dates for the following items:

- Installation of sediment and erosion controls as shown on the Sediment and Erosion Control Plan
- Clearing and grubbing
- Installation of temporary diversion berms and sediment basins per the SWPPP
- Implementation of the maintenance of traffic control plan for Halstead Avenue
- Earthwork and rock removal operations
- Building foundations and superstructures
- Installation of utilities
- Installation of walls, curbs, driveways, and plazas
- Landscaping and site restoration
- Stabilization of the Site in accordance with landscaping and site layout plans
- Maintenance and continued inspection of erosion and sediment controls

Earthwork

The Project will require significant excavations to install basement levels for Building A, Building C, including the Commuter Parking Garage, and parking garage in Building A, and the on-site stormwater management facility. Boring tests performed at the Site indicate the presence of shallow ledge across the majority of the Site. Accordingly, it is anticipated that significant rock removal will be necessary to complete the proposed Project, that blasting will be performed, and that material will need to be removed from the Site. Approximately 35,000 cubic yards of soils will be removed from the Site. The Applicant will comply with MNR's blasting protocols. All soils will be removed in compliance with applicable federal, State, and local codes.

Construction Traffic

Site-generated traffic as a result of construction workers is not anticipated to significantly impact traffic volumes, as arrival and departure from a work site generally occurs before the weekday AM and PM Peak Hours. It is anticipated that there will be an average of 4-5 truckloads each day of material leaving the Site. Construction will commence with the expansion of existing Lot #2 east to Lot #3 to accommodate approximately 134 parking spaces. When added to the 126 spaces in Lot #1, this will provide a total of approximately 260 parking spaces. The Commuter Parking Garage will then be constructed, after which approximately 440 of the 584 parking spaces will be made available for commuter parking while the balance of the Project is under construction.

All construction delivery vehicles will be directed to use I-95 to access the Site and to enter and exit I-95 at Exit 19 and use Halstead Avenue to travel to and from the Site.

Existing Utilities

It is anticipated that the majority of existing on-site utilities will be abandoned and not reused. Prior to the start of construction, investigations will be performed to determine whether there are existing utilities from Halstead Avenue serving the rail facilities. The eastern half of overhead catenary high-voltage wires on the Site (and potentially the

remainder) that service the railroad will be relocated underground to allow for construction of Building C, including the Commuter Parking Garage. This work will be designed and executed in consultation with MNR, and subject to the Entry Permit.

Erosion and Sedimentation

Construction activities can create the potential for the transportation of sediment in stormwater flows. A SWPPP and Sediment and Erosion Control Plan will be prepared and implemented for the Site to mitigate potential impacts.

Rock Removal/Blasting Plans

In addition to the sequencing plan, the Applicant will submit a rock removal plan that will include the following elements:

- If blasting is required, as part of the building permit application, the contractor shall prepare and submit for review/approval by the Town/Village Engineer and MNR a detailed blasting plan and schedule to include safety procedures and measures to be implemented prior to commencement of any blasting activities.
- To the extent possible/practical, the contractor shall remove rock via mechanical means (e.g., ripping and hoe ram techniques).
- Depending on the nature and quality of bedrock encountered, it is conceivable that both hoe ramming and blasting techniques could be needed for site development. In either case, vibration energy caused by these methods can be predicted. The U.S. Bureau of Mines has established the standard by which peak particle velocity ("PPV") and vibration frequency can be correlated to potential damage to different types of structures. The Applicant will keep the combination of PPV and frequency below those potential damage thresholds both by design and by field verification using portable seismographs during bedrock excavation events.
- If blasting is required, it shall be the responsibility of the Applicant and/or its contractor(s) to notify the fire marshal and MNR of the blasting schedule and any changes to that schedule.
- If blasting is required, it shall be the responsibility of the Applicant and/or its contractor(s) to provide advance notice to neighbors/property owners within the distance of blasting activities as required by local and state regulations.
- If blasting is required, blasting depths shall not exceed 16-foot cuts.

All construction will be conducted in accordance with the approved site plan and in accordance with all applicable federal, State, and local codes. Impacts from construction will be temporary (during the 33 month construction period) and unavoidable, and will conclude when the Project is completed.

During the construction phases of development, to minimize or eliminate adverse impacts due to equipment noise or air quality, all construction equipment used on-site will be inspected periodically to ensure that properly functioning muffler systems are used in accordance with the NYSDEC Best Management Practice for reducing noise. While on the Site, equipment would not be permitted to idle unnecessarily, and construction activities would be limited to hours permitted under Chapter 177 of the Town/Village Code. Based on these measures, the temporary increases in noise levels due to construction equipment usage and construction traffic will be minimized. The

earthwork and rock removal operations have the potential to impact adjacent properties and natural resources. These impacts would be mitigated through the use of sediment and erosion controls in accordance with an approved Sediment and Erosion Control Plan and SWPPP.

Controls would be inspected in accordance with permit requirements and maintained and/or replaced as per *New York Standards and Specifications for Erosion and Sediment Control*.

In addition to the implementation of sediment and erosion controls and sequencing as described above, the following Best Management Practices would be adhered to for construction:

- The construction Site will be kept clear of debris and litter at all times.
- Fuel stored on Site must have a dual containment system to prevent the accidental discharge of material.
- All stockpiles are to be protected through the use of siltation fence barriers and hay bales to prevent loss of material during rain events. Stockpiles left on Site longer than 30 days shall be stabilized with temporary vegetation as required per the *New York State Stormwater Management Design Manual*.
- The generation of dust from exposed soils and any rock crushing operation will be minimized by the use of water as necessary. Dust control will be provided through appropriate techniques, thus reducing air and water pollution and improving on-site working conditions. Methods to control dust include minimizing the area of the Site that is subject to disturbance at any time and limiting the movement of trucks and construction equipment. The contractor shall set up a temporary wheel wash on the tracking pads exiting the Site to accommodate heavy truck traffic during mass earthwork activities. This wash should serve to control the amount of mud tracking.
- During the transportation of excavated materials from the Site, all dump trucks will be covered by tarps to reduce the exposure of the exported loads to wind erosion. The use of mulch barriers or other temporary covers on exposed soil areas will also help to reduce dust levels. During dry weather conditions, spraying water on unpaved areas subject to heavy construction vehicle traffic will also help control dust. Access to the Site during construction will use stabilized construction entrances (i.e., a layer of 2-inch broken stone), which reduce the transport of mud by construction vehicles from the construction site onto public roads. All paved areas shall be swept as specified in the notes in the plan set.
- The dumping of oil or other chemicals to the storm drainage system or ground is forbidden. All hazardous materials or waste oils will be disposed of off-site at an approved location.
- Construction activities would be limited to occur between the hours of 8:00 AM to 8:00 PM on weekdays and between 10:00 AM to 8:00 PM on weekends, per Chapter 177 of the Town/Village Code.
- Truck traffic will be limited to roads that are suitable for truck traffic and will not be permitted on adjacent residential streets. Traffic controls will be utilized at the exit to the Site. All construction delivery vehicles will be directed to use I-95 to access the Site and to enter and exit I-95 at Exit 19 and use Halstead Avenue to travel to and from the Site.

- Construction waste and demolition material will be separated to the extent practicable and recycled. Disposal of the construction debris will be the responsibility of the demolition contractor. Any debris will be disposed of in accordance with all applicable local, State, and federal regulations. A disposal site will be identified as the Project moves forward. At the preconstruction meeting with the Town/Village, the demolition contractor will identify the disposal site(s).
- Ingress and egress to/from the Site is via Halstead Avenue. A suitable path for dump trucks will be determined depending on the disposal facility for the construction and demolition debris.
- If there is a need to import fill into the Site, a testing protocol will be developed to confirm that the fill is clean. Testing documentation would be provided to the Town/Village.
- Any other requirements set forth in MNR's Entry Permit.

FINDING. *The Planning Board finds that there will be unavoidable short-term construction related impacts that will result from the development of the Site. However, provided the mitigation measures outlined above are implemented, no significant adverse impacts are anticipated.*

4.12 GREENHOUSE GAS EMISSIONS, ENERGY CONSERVATION, GREEN BUILDING AND SUSTAINABILITY:

In an effort to address the rising concern and awareness of the potential negative impacts of global warming and greenhouse gas ("GHG") emissions, NYSDEC, under the *Greenhouse Gas Emissions Policy* issued on July 15, 2009, took the lead on assessing and potentially mitigating impacts related to GHG emissions from new developments. As identified in the NYSDEC policy, GHG emissions from development projects include mobile and stationary sources. Stationary sources of GHG and emissions from those sources are classified as direct or indirect. Direct emissions are GHG emissions from fuel that is consumed at a project site. Indirect emissions are associated with energy expended at a project site but purchased from a utility. The NYSDEC GHG policy requires identification of feasible measures to minimize both mobile and stationary sources of GHG emissions generated as a result of a project.

The Site currently contains 260 parking spaces within four parking lots on 2.50 acres of impervious asphalt. Vehicles traveling to and from the parking lots are currently the primary source of GHG emissions related to the Site. Electricity to light the parking lots is a current indirect stationary GHG source.

The Project will meet all applicable New York State building codes including the New York State Energy Conservation Construction Code. The New York State Energy Conservation Construction Code regulates the design and construction of energy-efficient building envelopes and the installation of energy-efficient mechanical, lighting and power systems. The Code establishes minimum requirements for energy-efficient buildings.

The Project will require the use of electricity for lighting and air conditioning, natural gas for cooking, heat, and hot water, and water for drinking, laundry, and sanitation. The Project will implement the following energy saving measures, several of which are

listed in the NYSDEC *Guide for Assessing Energy Use and Greenhouse Gas Emissions in an Environmental Impact Statement* as “measures that can increase energy efficiency, reduce energy demand, and reduce GHG emissions from proposed projects”:

Water Conservation Measures

- Water Sense technology plumbing fixtures will be used to minimize water usage.
- Energy Star compliant kitchen appliances will be provided.
- Landscaping with native plants will occur where possible.

Air Quality Measures

- Low VOC paints and sealants will be used to improve air quality index.

Material Conservation Measures

- Pre-fabricated floor and roof trusses will be used to minimize material waste and on-site debris.

Energy Saving Measures

- A combination of LED and CFL lighting will be used to minimize electric usage.
- High efficiency tankless water heaters will be installed in every apartment to provide on demand hot water to save on energy consumption.
- Energy Star compliant appliances will be provided in every residential apartment.
- Each apartment will have its own HVAC zone with its own equipment and thermostat.
- Insulation of R-38 will be installed in attics as well as an insulation sheathing panel of R-3 to reduce heat loss in the winter and heat gain in the summer.
- The windows will be double paned, insulating glass for winter heating and low emissivity for summer cooling.

As an energy-efficient planning consideration, the Project is located directly adjacent to the Harrison Station and in the CBD, with neighborhood shopping accessible to pedestrians, thereby reducing vehicular trips. In addition, bicycle parking will also be integrated into the plans.

The Project will have a recycling program as required by law which will include the recycling of paper, plastic, and glass.

The Applicant proposes to achieve Energy Star or United States Green Building Council's Leadership in Energy and Environmental Design ("LEED") certification.

The energy conservation building features and systems of the Project will be determined as Project design advances through the site plan approval process. The Applicant will provide the Town documentation that the Project meets the certification requirements of the Energy Star or LEED certification programs.

Greenhouse Gas Sources

The Project will increase the GHG emissions that will be generated from the Site from both mobile and stationary sources.

The mobile GHG sources of the Project will include the following:

- Vehicles and traffic to and from the Site for the residential and commercial uses as well as the Commuter Parking Garage. The Project will increase the total AM Peak Hour and PM Peak Hour traffic by 73 new trips during the AM Peak Hour and 176 new trips during the PM Peak Hour.

The stationary GHG sources of the Project will include the following:

- Electrical use for lighting, cooling, and cooking.
- Natural gas for heat, hot water, and cooking fuel. Natural gas emits the least amount of carbon dioxide emissions compared to other fuels types such as oil, propane, or coal.

Specific preliminary measures to decrease the GHG emissions of the Project include:

- A combination of LED and CFL lighting will be used to minimize electric usage.
- High efficiency tankless water heaters will be installed in every apartment to provide on demand hot water to save on energy consumption.
- Energy Star compliant appliances will be provided in every residential apartment.
- Each apartment will have its own HVAC zone with its own equipment and thermostat.
- Insulation of R-38 will be installed in attics as well as an insulation sheathing panel of R-3 to reduce heat loss in the winter and heat gain in the summer.
- The windows will be double paned, insulating glass for winter heating and low emissivity for summer cooling.

The specific GHG emissions reduction measures to be implemented will be determined as Project design advances through the site plan approval process.

Transit Oriented Development

The Project will be a Transit Oriented Development), which by design reduces the GHG emissions and provides long-term sustainability compared to a traditional single-family suburban subdivision development. The Project includes 143 units of residential housing and approximately 27,000 square feet of retail/commercial space. The mixed-use Project is located directly adjacent to the Station and a Westchester County Bee-line bus stop. The Site is located in Harrison's downtown, with neighborhood shopping area accessible to pedestrians, thereby reducing vehicular trips to and from work as well as the need to drive to retail establishments. Bicycle parking will also be integrated into the plans. Walking, bicycling, and public transportation will reduce the amount of vehicles miles traveled and therefore the amount of GHG emissions that would otherwise be produced if the Project was not located near public transportation or in a downtown setting. Transit Oriented Development promotes long term sustainability by reducing household driving, creating a walkable community, increasing public transportation ridership, and supporting economic development of the Town/Village downtown.

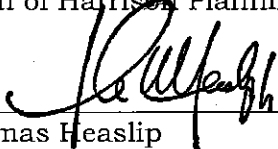
FINDING. The Planning Board finds that while there will be additional GHG emissions as a result of the Project, the emissions will be less than a traditional single family subdivision with a similar number of homes due to the location of the Site, which reduces the overall amount of vehicles miles traveled. In addition, the Applicant is committed to incorporating energy saving measures in the Project design that will minimize the increase in future GHG emissions. The Applicant intends for the Project to obtain either Energy Star or LEED certification. The specific energy saving measures will be determined as Project design advances through the site plan approval process but, at a minimum, will include the measures identified above. The GHG emissions of the Project are not expected to significantly impact regional GHG levels and therefore no significant adverse impacts are anticipated.

CERTIFICATION OF FINDINGS

Having considered the Draft and Final EIS, and having considered the preceding written facts and conclusions and specific findings relied upon to meet the requirements of 6 N.Y.C.R.R. Part 617, this Statement of Findings certifies that:

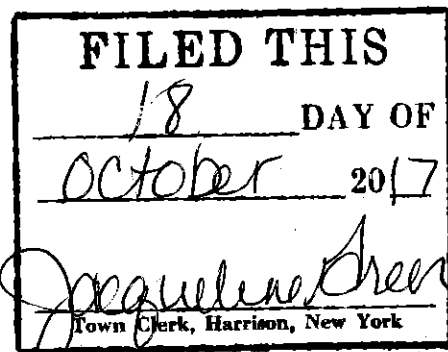
1. The requirements of 6 N.Y.C.R.R. Part 617 have been met;
2. Consistent with the social, economic and other essential considerations, from among the reasonable alternatives thereto, the action approved is one which minimizes or avoids adverse environmental effects to the maximum extent practicable; including the effects disclosed in the environmental impact statement; and
3. Consistent with social, economic and other essential considerations, to the maximum extent practicable, adverse environmental effects revealed in the environmental impact statement process will be minimized or avoided by incorporating as conditions to the decision those mitigative measures which were identified as practicable.

Town of Harrison Planning Board

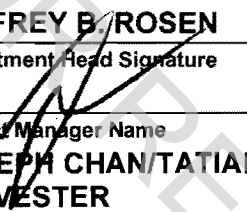

Thomas Heaslip
Planning Board Chairman

Date

10/17/17


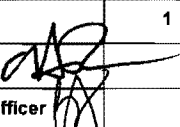



Staff Summary

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|---|
| Subject HARRISON TRANSIT-ORIENTED DEVELOPMENT |
| Department REAL ESTATE |
| Department Head Name JEFFREY B. ROSEN |
| Department Head Signature  |
| Project Manager Name JOSEPH CHAN/TATIANA ECK/GREG SYLVESTER |

| |
|---|
| Date: SEPTEMBER 22, 2014 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-----------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Metro-North Committee | 9/22/14 | | X | |
| 2 | Finance Committee | 9/22/14 | X | | |
| 3 | Board | 9/24/14 | X | | |

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

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

LOCATION: 3.28 acres immediately south of Metro-North's Harrison Station (the "Station"), designated as Section 18, Block 182, Lots 12 and 15 on the Town/Village of Harrison's assessment map (the "Site"), comprised of a 1.9-acre parcel (the "East Parcel") and a 1.4-acre parcel (the "West Parcel")

ACTIVITY: Potential sale of the Site to a subsidiary of AvalonBay Communities Inc. (the "Developer") to permit the construction of a mixed-use transit-oriented development ("TOD") and commuter parking garage (collectively, the "Project")

ACTION REQUESTED: Approval to enter into a joint development agreement ("JDA") and negotiate a land disposition agreement ("LDA") and other related agreements

COMPENSATION: In exchange for title to the Site, the Developer will, at no cost to Metro-North, construct a new parking garage on a portion of the Site (the "Garage"), in which 475 spaces (the "Commuter Parking Spaces") will be owned by Metro-North and dedicated to commuter parking, and will construct ramps, driveways, sidewalks, vertical transportation and other means of vehicular and pedestrian access between the Garage, adjoining streets and the Station (collectively with the Commuter Parking Spaces, the "Metro-North Facilities")

COMMENTS:

The Site, which is owned in fee by MTA, is currently used for surface commuter parking. Its 257 existing parking spaces are insufficient to meet demand at the Station and, were they continue to be operated as currently laid out, would require physical rehabilitation by Metro-North. However, the Site offers great potential for a TOD, as it adjoins the Station and is located in the central business district of the Town/Village of Harrison, NY (the "Town"). In recognition of the Site's potential, Metro-North and the Town collaborated in formulating a TOD concept plan that addressed Metro-North's parking and station access needs as well as the Town's downtown revitalization goals. This TOD plan was packaged and publicly marketed to developers via a request for proposals ("RFP") process, beginning in July 2011.

Responses to the RFP were received from AvalonBay Communities Inc. ("AVB") and Conifer Realty, LLC. Following interviews with both respondents, AVB's proposal was deemed the more advantageous as, unlike Conifer's, it was not contingent upon the availability of public subsidies (the availability of which could not be assured) or, indeed, any form of third-party financing. As such, AVB was selected as the conditionally designated developer and an exclusivity agreement was executed in November, 2012, on the strength of which AVB has expended the time and money required to develop a

Staff Summary

Metro-North Railroad Harrison Station TOD

project plan for review under the State Environmental Quality Review Act ("SEQRA") and the Town's formal land use review procedures. Such plan (the "Preliminary Project Plan") calls for the Developer to design, construct and operate the Project with the following components:

- 143 rental apartment units
- Approximately 27,000 square feet of retail, restaurant and/or other neighborhood commercial space
- A total of 753 parking spaces, including 569 spaces in the Garage, of which no less than 475 parking spaces will be set aside for Metro-North commuters

Construction of the Garage by the Developer will allow Metro-North both to avoid rebuilding its existing surface lot and to gain 218 new spaces, all at no cost to Metro-North, a combined economic benefit in excess of the current fair market value of the Site as determined by an independent appraiser.

Subject to SEQRA review and community input pursuant to the Town's land use review procedures, the current members of Harrison's Town Board have endorsed the general design and scope of the Project as set forth in the Preliminary Project Plan, and accordingly a JDA is currently being negotiated among the Developer, Metro-North and the Town.

The purpose of the JDA will be to set forth the terms and conditions on the basis of which:

- the Developer will seek the requisite Town zoning and site plan approvals in order to develop the proposed Project at the Site, and will arrange for and fund all required studies and environmental impact statements required under SEQRA in connection with such approvals;
- the Town, acting as lead agency, and Metro-North will review the proposed Project pursuant to SEQRA;
- the Developer and Metro-North will seek to reach agreement with respect to definitive designs for the Metro-North Facilities;
- the Developer and Metro-North will seek to agree on the definitive terms of the LDA, pursuant to which Metro-North would convey to the Developer first the East Parcel and then the West Parcel, it being understood that :
 - at LDA signing, the Developer will be required to deposit into escrow an amount equal to 10% of the projected Metro-North Facilities construction cost;
 - at closing on the East Parcel, the Developer will be required to replace such deposit with a parental guaranty of AVB, guaranteeing completion of the Metro-North Facilities; and
 - Metro-North will not be required to deliver title to or possession of the West Parcel, and the Developer's interest in the Site will be non-transferable, until the Developer has achieved "substantial completion" of the Metro-North Facilities;
- the Developer and Metro North will seek to agree on the definitive terms of the condominium regime pursuant to which the Garage will be owned, maintained and operated;
- the Town and Metro-North will seek to agree on the definitive terms of agreements pursuant to which (a) provision will be made for temporary off-site parking pending completion of the Garage on the East Parcel and (b) the Town will commit to permanently preserving at least 338 commuter parking spaces on the north side of the Station; and
- the Developer will be required to fund expenses to be incurred by the Town and Metro-North pursuant to the JDA.

Based on the foregoing, MTA Real Estate requests authorization to enter into the JDA, and, subject to completion of the SEQRA process and further Board review, to negotiate the other above-referenced agreements, on the above-described

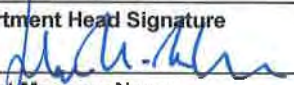
Staff Summary

Metro-North Railroad Harrison Station TOD

terms and conditions. Final execution of the LDA and consummation of the transactions contemplated by this staff summary will be subject to future MTA Board approval.

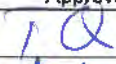

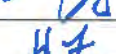
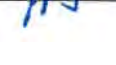
Staff Summary



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|---|
| Subject PROPERTY ACQUISITION OF 12 CROTON FALLS ROAD |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name ANTHONY CAMPBELL |

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|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-----------------------|---------|------|------|-------|
| Order | To | Date | Appr | Info | Other |
| 1 | Metro-North Committee | 4/23/18 | | X | |
| 2 | Finance Committee | 4/23/18 | X | | |
| 3 | Board | 4/25/18 | X | | |
| | | | | | |

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

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

GRANTOR: The Roman Catholic Church of St. Joseph (the "RCC")

LOCATION: 12 Croton Falls Road, Somers, Westchester County, NY, Section 07.09, Block 1, Lot 1.1, 19.91± acres of land with improvements (the "Property")

ACTIVITY: Acquisition of the fee simple title to the Property

ACTION REQUESTED: Approval of terms

COMPENSATION: \$3,100,000.00

COMMENTS:

Metro-North seeks to acquire the Property to provide additional customer parking for commuters using the Croton Falls Station in North Salem, NY (the "Station"). Information about the proposed acquisition was submitted to the Comptroller's office in 2016.

Metro-North will construct a surface parking facility with approximately 450 spaces, with the ability to add approximately 200 spaces on the Property if Metro-North decides to do so at a later date (the "Project").

Currently, there is a lack of suitable parking near the Station for approximately 200 commuter vehicles. This has resulted in vehicles being routinely parked in unauthorized locations, including the shoulders of busy streets and on highways which lack sufficient sidewalks and lighting. Construction of the parking facility will provide Metro-North customers with a convenient and safe parking amenity. Furthermore, the facility will alleviate overflow parking at the nearby Purdy's Station. Additional benefits of the Project include improved traffic flow in the vicinity of the Station and reduced pollution of sensitive NYC Watershed lands which surround the area.

RCC's former church (now deconsecrated), school, rectory and convent, all of which are vacant, as well as operating equipment, are currently located on the Property. All of these improvements will be removed or demolished by Metro-North. Approximately 12.5 acres of the land has very steep slopes and is not suitable for development. The New York State Historic Preservation office has indicated that none of the RCC's structures are eligible for listing in the New York State or National Registers of Historic Places.

Staff Summary

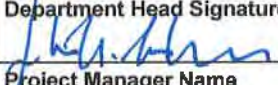
FINANCE COMMITTEE MEETING PROPERTY ACQUISITION OF 12 CROTON FALLS ROAD

A portion of the Project will be federally funded. As such, in accordance with Federal Transit Administration (“FTA”) rules and requirements MTA Real Estate on behalf of Metro-North offered to purchase the property at fair market value (\$3,100,000.00) based upon an independent appraisal procured by MTA Real Estate for this purpose, which offer was accepted by RCC.

Metro-North’s Environmental Compliance and Services Department undertook an Environmental Assessment of the Property. The assessment did not reveal any significant environmental conditions. Since federal funding will be used for a portion of the Project, compliance with the National Environmental Policy Act (“NEPA”) was also required. Ultimately, the FTA issued a Class II Categorical Exclusion (CE) for the Project, and a State Environmental Quality Act evaluation resulted in a Negative Declaration determination.





Based on the foregoing, MTA Real Estate requests authorization for Metro-North to acquire the Property on the above terms and conditions.

Staff Summary

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| Subject LEASE AGREEMENT FOR TARRYTOWN STATION |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name ALICIA BIGGS |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-----------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Metro-North Committee | 4/23/18 | | X | |
| 2 | Finance Committee | 4/23/18 | X | | |
| 3 | Board | 4/25/18 | X | | |
| | | | | | |

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

AGENCY: Metropolitan Transportation Authority ("MTA" and MTA Metro-North Railroad ("Metro-North"))

LESSEE: The Bakehouse of Tarrytown LLC ("The Bakehouse")

LOCATION: Tarrytown Station, Hudson Line, Westchester County

ACTIVITY: Lease for bakery and café/restaurant

ACTION REQUESTED: Approval of terms

TERM: Five years with three 5 year renewal options

SPACE: Tarrytown Station Building, including the loft area, for a total of 3,842± square feet

COMPENSATION: \$37,080 for Year 1 with 3% annual increases through Year 5
Year 6 rent increases by the greater of CPI or 3%, with 3% annual increases through Year 10.
Year 11 rent increases by the greater of CPI or 3%, with 3% annual increases through Year 15.
Year 16 rent increases by the greater of CPI or 3%, with 3% annual increases through Year 20.

COMMENTS:

In furtherance of a station leasing program that MTA Real Estate and Metro-North have developed, a Request For Proposals ("RFP") was issued seeking proposals to utilize and maintain the entire Tarrytown Station Building (the "Building"), exclusive of the Metro-North Ticket Office. This includes the office loft, waiting room and concession space while preserving a waiting area and bathrooms for the public and Metro-North customers. The RFP also provided the option to operate a mobile coffee cart within the station overpass during peak morning hours.

In response to the RFP, one proposal was received from The Bakehouse Inc. (also known as Riviera Bakehouse), a well-known bakery located in Ardsley-on-Hudson. The Bakehouse Inc. proposed \$37,080 in the first year with increases over

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR TARRYTOWN STATION

the term of the lease. They also proposed three, 5 year renewal options. The rent for each renewal period will increase by CPI or 3%, whichever is higher. Over the initial 5 year term, the proposed rent is equivalent to a present value of \$122,463.39 using a 7% discount rate. Over 20 years, the net present value, with 3% annual increases, is \$446,295.02. While this proposal is lower than the appraised value as determined by an independent appraiser, Lessee will be making significant improvements to the Building totaling nearly \$250,000.00.

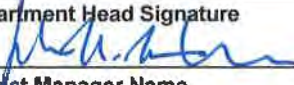
The Bakehouse Inc. has been in business for 45 years in Ardsley-on-Hudson. They offer a wide variety of cakes, pastries and specialty goods. They plan to operate a full service bakery in addition to a sit down/take-out restaurant/café in the Building. The Bakehouse Inc. has proposed reconfiguring and updating the Building's interior, including: 1) installing a kitchen with new fixtures and appliances, and 2) relocating the men's restroom. Metro-North has agreed to upgrade the station's electrical service. The tenant shall fund \$80,000 of the electrical upgrade, which shall be reimbursed by Metro-North through rent credits. The Bakehouse Inc. will also provide a guaranty for project completion and rent payment.

The lease will permit Metro-North continued operation and maintenance of the ticket office. Furthermore, Lessee will be required to provide use of the waiting area and restrooms for Metro-North's customers and the public during their business hours, 6:00 a.m. to 8:00 p.m., which expands the hours of availability of the waiting room and restrooms. The Lessee will assume all operation and maintenance of the Building's interior and Lessee's improvements.

Based on the foregoing, MTA Real Estate requests authorization for MTA and Metro-North to enter into a lease agreement with The Bakehouse of Tarrytown on the above-described terms and conditions.





Staff Summary



| |
|---|
| Subject GRAND CENTRAL TERMINAL EVENT FEE SCHEDULE MODIFICATION |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name LEAH BASSKNIGHT |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
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| Internal Approvals | | | |
|--------------------|---------------------------|-------|---|
| Order | Approval | Order | Approval |
| 1 | Legal | |  |
| 2 | Chief Development Officer | |  |
| 3 | Chief Financial Officer | |  |
| 4 | Chief of Staff | |  |

AGENCY: MTA Metro-North Railroad ("Metro-North")
 LOCATION: Vanderbilt Hall, Grand Central Terminal
 ACTIVITY: Licensing Vanderbilt Hall for Events
 ACTION REQUESTED: Approval of Event Rate Schedule Modification
 SPACE: Vanderbilt Hall

COMMENTS:

MTA Real Estate is requesting Board approval for Metro-North to modify the Vanderbilt Hall event rate schedule. The revised rates are intended to: (1) increase revenue, notably during January, when post-holiday demand has been historically low; and in July and August when Vanderbilt Hall often remains vacant, as clients look for outdoor venues; (2) increase the number of events in Vanderbilt Hall, by offering a greater discount for long-term engagements; (3) encourage non-profit clients to host events in Vanderbilt Hall by offering a further discounted daily rate; and (4) encourage tenants of Grand Central Terminal ("Terminal") to host events and further promote their retail locations in the Terminal.

The current daily rate is \$15,000 per day. MTA Real Estate's consultant, Jones Lang LaSalle, conducted an analysis of comparable public and private New York City ("NYC") event spaces. The rental rates for these venues ranged from \$6,800 to \$45,000 per day. Furthermore, JLL concluded that other venues have the flexibility to negotiate their rates during the summer months and for multi-day events. Therefore, in order to increase Vanderbilt Hall activations and to remain competitive in the current market, the rates are set forth in the schedule below (the "Scheduled Rates"). If approved, the new Scheduled Rates will take effect on May 1, 2018.

Further, inasmuch as rental rates for event venues are susceptible to seasonal fluctuation and other market driven conditions that change from time to time, MTA Real Estate is seeking further approval at this time for Metro-North to have the ability to further adjust such Scheduled Rates in the future for events at Vanderbilt Hall, (with supporting documentation), based upon advice of its consultants and consistent with NYC event industry standards and market fees, in order to remain competitive in the market in the future, without need for further Board approval provided that the aggregate of all such future adjustments will not increase or decrease the Scheduled Rates by more than 20%.

Staff Summary

FINANCE COMMITTEE MEETING

GRAND CENTRAL TERMINAL EVENT FEE SCHEDULE MODIFICATION (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

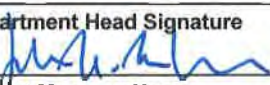
Proposed Vanderbilt Hall Rental Rates

| Type/duration of Vanderbilt Hall Rental Fee | Daily Rate | Notes |
|---|----------------|--|
| February through June & September through December | | |
| 1+ Day(s) | \$15,000 | Full day rate |
| Existing GCT Tenant Produced Events | \$7,500 | Existing GCT tenants have the opportunity to host an event in Vanderbilt Hall at a 50% discount for the first event day. All subsequent days are full rate |
| Non-profit rate | \$11,250 | Client must submit proof of 501c3 status to receive this rate |
| Load in/Load out hourly rate | \$625 per hour | Maximum of 6 hours for load in and load out only Maximum notice of 30 days before the event |
| January, July, and August | | |
| 1 - 6 Days | \$7,500 | Daily rate during January, July, and August |
| 7+ Days | \$6,500 | Daily rate for events that are 7+ days long |
| Existing GCT Tenant Produced Events | \$6,000 | Daily rate for existing tenants of GCT |
| Load in/Load out hourly rate | \$625 per hour | Maximum of 6 hours for load in and load out only Maximum notice of 30 days before the event |
| <i>Rates do not include production costs and additional services fees. These rates are strictly room rental fees.</i> | | |

With the new fee structure in place, MTA Real Estate will evaluate the financial performance of the GCT Events Program during the course of 2018 to determine whether it is the optimal model for activation of Vanderbilt Hall.





Based on the foregoing, MTA Real Estate requests authorization for Metro-North to modify the Vanderbilt Hall rate schedule on the above-described terms and conditions.

Staff Summary

| |
|---|
| Subject ENTRY PERMIT AT WILLIAMS BRIDGE STATION |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name PAUL M. FITZPATRICK |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
| | | | | | |
| | | | | | |

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

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

PERMITTEE: Bove Industries, Inc. ("Bove")

LOCATION: Former Sidetrack Yard at Metro-North's Williams Bridge Station, Harlem Line, at Bronx Block 3357, Lot 247, Bronx County, City of New York, State of New York, in the vicinity south of Gun Hill Road Bridge (MP 10.52)

ACTIVITY: Permit for the temporary use of Metro-North property as described above, for staging of construction equipment and vehicles in support of New York State Department of Transportation's ("DOT") Project D263501, which Project is intended to effect upgrades to the Bronx River Parkway

ACTION REQUESTED: Approval of Terms

TERM: 8 months, terminating on December 21, 2018

TERMINATION: 30 days' notice

SPACE: (1) A non-exclusive access way of approximately 3,053 square feet, and (2) an adjacent fenced-in and gated construction staging area for Permittee's exclusive use to occupy consisting of approximately 7,733 square feet

COMPENSATION: \$1,500 per month

COMMENTS:

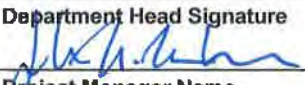
An entry permit was requested to support Permittee's work along the Bronx River Parkway through the remainder of 2018. Because work is expected to be completed by December 21, 2018, this is a temporary occupancy.

MTA Legal assisted in the drafting of this entry permit and incorporated comments from Metro-North. MTA Risk Management provided insurance requirements.

Compensation has been determined through conversations with our independent appraiser, and Permittee has agreed to the amount.

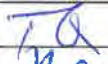



Based on the foregoing, MTA Real Estate requests authorization to grant an Entry Permit to Bove Industries, Inc. on the above-described terms and conditions.

Staff Summary

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|--|
| Subject LICENSE WITH SPICES AND TEASE - GCT |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature  |
| Project Manager Name LEAH BASSKNIGHT |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | X | | |
| 2 | Board | 4/25/18 | X | | |
| | | | | | |
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| Internal Approvals | | | |
|--------------------|---------------------------|-------|---|
| Order | Approval | Order | Approval |
| 1 | Legal | |  |
| 2 | Chief Development Officer | |  |
| 3 | Chief Financial Officer | |  |
| 4 | Chief of Staff | |  |

AGENCY: Metropolitan Transportation Authority ("MTA") and MTA Metro-North Railroad ("Metro-North")

LESSEE: Spices and Tease Inc. d/b/a Spices and Tease

LOCATION: Retail Space MKT 21

ACTIVITY: Lease for the retail sale of high-quality tenant-branded spices and teas

ACTION REQUESTED: Approval of terms

TERM: Ten (10) years

SPACE: Approximately 238 sq. ft.

COMPENSATION: Annual Base Rent plus 10% of gross sales over Breakpoint as follows:

| Year | Annual Base Rent | PSF | Breakpoint |
|------|------------------|--------|--------------|
| 1 | \$177,310.00 | 745.00 | \$725,000.00 |
| 2 | \$182,629.30 | 767.35 | \$725,000.00 |
| 3 | \$188,108.18 | 790.37 | \$725,000.00 |
| 4 | \$193,751.42 | 814.08 | \$725,000.00 |
| 5 | \$199,563.96 | 838.50 | \$725,000.00 |
| 8 | \$205,550.87 | 863.66 | \$725,000.00 |
| 7 | \$211,717.39 | 889.57 | \$725,000.00 |
| 8 | \$218,068.91 | 916.26 | \$725,000.00 |
| 9 | \$224,610.97 | 943.74 | \$725,000.00 |
| 10 | \$231,349.30 | 972.06 | \$725,000.00 |

COMMENTS:

In response to a recent MTA Request for Proposals for retail space MKT-21 in Grand Central Terminal, proposals were received from the incumbent, Spices and Tease Inc. d/b/a Spices and Tease and Donut Plant Inc., d/b/a Donut Plant.

Per the Guidelines for Selection of Tenants for Grand Central Terminal approved by the MTA Board in November 2009, the proposals received were independently evaluated by MTA Real Estate's third party real estate service providers Newmark Knight Frank and Jones Lang LaSalle, and subsequently evaluated by the Director of GCT Retail

Staff Summary

FINANCE COMMITTEE MEETING LICENSE WITH SPICES AND TEASE - GCT (Cont'd.)



Page 2 of 2

Leasing and Management. When evaluating the proposals, two evaluation criteria were taken into account. Selection Criterion A, which accounts for 70% of the score, is designed to evaluate the direct economic value of a proposal. Selection Criterion B, which accounts for 30% of the score, is the evaluators' determination of a proposal's potential indirect benefit to the MTA.

As illustrated in the attached chart, both (i) the Unadjusted Guaranteed Rent Amount (i.e. the proposed guaranteed minimum rent, on a present value basis using a discount rate of 6%); and (ii) the Total Selection Criteria Score for Spices and Tease were higher than the scores for Donut Plant. Since the highest score was chosen, it did not trigger the need to convene a selection committee, pursuant to GCT leasing guidelines. The rent proposed by Spices and Tease is at fair market rental value for the subject space, as determined by an independent appraiser.

Spices and Tease Inc. is the U.S. brand of a French family business, operated by the Forte family since 1933 and sells quality spices, teas, and seasonings to customers, including chefs, worldwide. Spices and Tease has been a tenant in the market since 2012 and is in good standing. In addition to spices (including house blends), teas, tea accessories and salt and pepper mills, the Licensee proposes to introduce truffles and mushrooms to their product line. The quality products that they sell and their skillful visual merchandising continues to enhance the overall quality and ambience of the Grand Central Market.

Based on the foregoing, MTA Real Estate requests authorization for MTA and Metro-North to enter into a lease agreement with Spices and Tease Inc. d/b/a Spices and Tease on the above-described terms and conditions.

Grand Central Terminal Retail Leasing Evaluation Sheet
 Evaluator: Leah Bassknight, Director GCT Development

Space: MK-21 (currently Spices and Teas)
 Date: December 16, 2017

| | A | B | C | D | E | F | G | H | I | J |
|--|--|---|--|--|--|--|---|---|---|--|
| PROPOSER | <u>Unadjusted Guaranteed Rent Amount</u> | <u>Guaranteed Rent Adjustment Factor*</u> | <u>Adjusted Guaranteed Rent Amount (A x B)</u> | <u>Unadjusted Percentage Rent Amount</u> | <u>Percentage Rent Adjustment Factor**</u> | <u>Adjusted Percentage Rent Amount (D x E)</u> | <u>Adjusted Total Rent Amount (C + F)</u> | <u>Selection Criterion A Score *** (0-70)</u> | <u>Selection Criterion B Score (0-30)</u> | <u>Total Selection Criterion Score (H + I)</u> |
| Spices and Teas | 1,475,000.03 | 1 | 1,475,000.03 | 49,178.55 | .00 | 0 | 1,475,000.03 | 70 | 25 | 95 |
| Donut Plant | 1,327,681.01 | 1 | 1,327,681.01 | 74,362.58 | .50 | 37,181.29 | 1,331,392.30 | 63.2 | 20 | 83.2 |
| * Guaranteed Rent Adjustment Factor: from 1.00 (no uncertainty about A) to as low as 0.50 (great uncertainty about A); however may be as low as 0.00 per guidelines | | | | | | | | | | |
| ** Percentage Rent Adjustment Factor: as high as 0.50 (no uncertainty about D) to as low as zero (great uncertainty about D). | | | | | | | | | | |
| *** Selection Criterion A Score: 70 multiplied by the ratio of the Adjusted Total Rent Amount for the proposer to the highest Adjusted Total Rent Amount (from column G) | | | | | | | | | | |

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 23, 2018
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **Status of Month-to-Month Licenses for Passenger Amenities**

In June 1988 and later modified November 12, 2013, the MTA Board adopted policy #9, 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.

NEW MONTH TO MONTH LICENSE AGREEMENTS FOR PASSENGER AMENITIES EXECUTED IN MARCH 2018

PENDING A REQUEST FOR PROPOSALS

NONE TO REPORT

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 23, 2018

To Members of the Finance Committee

From John N. Lieber, Chief Development Officer

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 #23) and November 13, 2013 (Real Estate Policy #33).

For each such agreement entered into pursuant to Real Estate Policy #23, 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 responsive 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 #33

April, 2018

| Agency/Project Manager | Renewal/RFP Generated | Licensee | Location/Use | Term | Compensation | | Annual Increase | Size | Price/SF | |
|---------------------------|-----------------------|-------------------------|------------------------|------------------------|--------------|--------------|-----------------|--------------------|----------|---------|
| | | | | | | | | | | |
| B&T/ Fitzpatrick | RFP | Sixt Rent A Car LLC | Battery Parking Garage | 5 Years +5 Year Option | Year | Compensation | | 37,680 square feet | Year | PSF |
| | | | | | 1 | \$559,420.00 | -- | | 1 | \$14.85 |
| | | | | | 2 | \$587,391.00 | 5% | | 2 | \$15.59 |
| | | | | | 3 | \$616,761.55 | 5% | | 3 | \$16.37 |
| | | | | | 4 | \$647,599.43 | 5% | | 4 | \$17.19 |
| | | | | | 5 | \$679,978.74 | 5% | | 5 | \$18.05 |
| | | | | | 6 | \$713,977.78 | 5% | | 6 | \$18.95 |
| | | | | | 7 | \$749,677.27 | 5% | | 7 | \$19.90 |
| | | | | | 8 | \$787,159.18 | 5% | | 8 | \$20.89 |
| | | | | | 9 | \$826,517.99 | 5% | | 9 | \$21.94 |
| | | | | | 10 | \$867,853.69 | 5% | | 10 | \$23.03 |
| List of all proposals: | | | | | | | | | | |
| | | | | | | | | | | |
| Proposer name: | | NPV @ 5% discount rate: | | | | | | | | |
| Sixt Rent A Car LLC | | \$5,327,817.43 | | | | | | | | |
| Avis-Budget Group | | \$4,599,994.26 | | | | | | | | |
| The Hertz Corporation | | \$3,149,134.62 | | | | | | | | |
| Enterprise Rent-A-Car LLC | | \$2,308,144.47 | | | | | | | | |

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 23, 2018
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
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.

| 2018 Vanderbilt Hall Events – April | | | | |
|-------------------------------------|---------------------|--|-----------------|---------|
| Event | Date | Description | Space | Use |
| Holiday Fair Casting Call | April 9, 2018 | JLL event to meet prospective Holiday Fair vendors and see their wares first hand, before they apply. | Vanderbilt Hall | Private |
| Chase | April 10 - 12, 2018 | New credit card launch for Chase IHG Premier Card. Digital projection of a pool on the ground with cabanas placed around the room to create an oasis from the hectic Terminal. | Vanderbilt Hall | Public |
| MNR Blood Drive | April 26, 2018 | Annual Blood Drive hosted by MNR | Vanderbilt Hall | Public |

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 23, 2018
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **GCT – Graybar Passage Retail Kiosks**

The following report will be presented by GCT Development office of the Real Estate Department whenever a new retail Permit Agreement has been entered into under the Retail Kiosk program approved by the MTA Board in January 2006.

GRAND CENTRAL TERMINAL
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM
New Licensees-Month of April 2018

| Licensee | License Dates | Use | Monthly Compensation |
|-------------------------------|----------------------|---|---------------------------------|
| Meghan Patrice Riley | 2/1/18-4/30/18 | Retail sale of licensee produced jewelry | \$3100 |
| Desideri Designs | 2/1/18-4/30/18 | Retail sale of licensee produced jewelry | \$3100 |
| Christina Stankard Jewelry | 2/1/18-4/30/18 | Retail sale of licensee produced jewelry | \$3100 |
| Insiders 1 | 2/1/18-4/30/18 | Retail sale of licensee produced accessories | \$3100 |
| Saskia Designs | 2/1/18-4/30/18 | Retail sale of licensee produced jewelry | \$3100 |
| Fego Gioielli | 2/1/18-4/30/18 | Retail sale of licensee produced jewelry | \$3100 |

Staff Summary

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| Subject ENTRY PERMIT QUEENS MIDTOWN TUNNEL |
| Department REAL ESTATE |
| Department Head Name |
| Department Head Signature JOHN N. LIEBER |
| Project Manager Name PAUL M. FITZPATRICK |

| |
|-------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | | X | |
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| Internal Approvals | | | |
|--------------------|---------------------------|-------|----------|
| Order | Approval | Order | Approval |
| | Legal | | |
| | Chief Development Officer | | |
| | Chief Financial Officer | | |
| | Chief of Staff | | |

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

PERMITTEE: New York University, d/b/a NYU School of Medicine ("NYU")

LOCATION: Queens Midtown Tunnel ("QMT"), Manhattan exit lane, at intersection with East 40th Street

ACTIVITY: Temporary installation, operation, and subsequent removal of a mobile crane for the rigging and installation of rooftop mechanical equipment on the roof of Permittee's building at 222 East 41st Street, New York, New York

TERM: 10:00 p.m. Saturday, January 20, 2018, to 8:00 p.m. Sunday, January 21, 2018

COMPENSATION: \$1,350.00 per the policy as adjusted for CPI

COMMENTS:

Pursuant to the Board-approved Real Estate Department policy #28, permitting short-term access on B&T property, an entry permit was granted to NYU, Lessee at 222 East 41st Street, to place crane footings on B&T property for the above-described work. This permit was granted subsequent to the review and approval of B&T Engineering and Construction.

MTA Legal approved the entry permit as to form. Permittee provided appropriate insurance coverages and indemnifications as prescribed by MTA Risk Management.

Staff Summary

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|---|
| Subject ENTRY PERMIT FOR QUEENS MIDTOWN TUNNEL |
| Department REAL ESTATE |
| Department Head Name |
| Department Head Signature JOHN N. LIEBER |
| Project Manager Name PAUL M. FITZPATRICK |

| |
|--------------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | | x | |
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| Internal Approvals | | | |
|--------------------|---------------------------|-------|----------|
| Order | Approval | Order | Approval |
| | Legal | | |
| | Chief Development Officer | | |
| | Chief Financial Officer | | |
| | Chief of Staff | | |

PERMITTOR: MTA Bridges and Tunnels ("B&T")
PERMITTEE: New York University, d/b/a NYU School of Medicine ("NYU")
LOCATION: Queens Midtown Tunnel ("QMT"), Manhattan Exit Lane, at intersection with East 40th Street
ACTIVITY: Permit for the temporary closure of the easternmost lane of traffic exiting the QMT in Manhattan running north between East 40th Street and East 41st Street, to allow the installation, maintenance and subsequent removal of jersey barriers and a sidewalk shed for approximately two months, in support of Permittee's work on the façade of its building at 222 East 41st Street, New York, New York, at the 5th floor.
 In addition, during this period, Permittee will effect a one-day closure of all Manhattan Exit Lane traffic between East 40th and East 41st Streets, for the installation, operation, and subsequent removal of a mobile crane for the rigging and installation of MRI machines on the 5th floor of Permittee's building at 222 East 41st Street, New York, New York
TERM: The two-month closure of one lane of traffic will be in place from 12:01 p.m., Monday, February 26, 2018, until 11:59 p.m., Monday, April 16, 2018
 The one-day closure of the entire Exit Lane will take place between the hours of 4:00 a.m. and 9:00 p.m., on Saturday, March 31, 2018
COMPENSATION: \$23,350.00 per valuation from MTA RE independent appraiser

COMMENTS:

Pursuant to the Board-approved Real Estate Department policy #28 permitting short-term access on B&T property, an entry permit was granted to NYU, at 222 East 41st Street, to place crane footings on B&T property for the above-described work. This permit was granted subsequent to the review and approval of B&T Engineering and Construction.

MTA Legal approved the entry permit as to form. Permittee provided appropriate insurance coverages and indemnifications as prescribed by MTA Risk Management.

Staff Summary

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|--|
| Subject PERMIT AGREEMENT FOR ACCESS IN PATTERSON, N.Y. |
| Department REAL ESTATE |
| Department Head Name JOHN N. LIEBER |
| Department Head Signature |
| Project Manager Name ANTHONY CAMPBELL |

| |
|-------------------------------|
| Date APRIL 23, 2018 |
| Vendor Name |
| Contract Number |
| Contract Manager Name |
| Table of Contents Ref. # |

| Board Action | | | | | |
|--------------|-------------------|---------|----------|------|-------|
| Order | To | Date | Approval | Info | Other |
| 1 | Finance Committee | 4/23/18 | | x | |
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| Internal Approvals | | | |
|--------------------|---------------------------|-------|----------|
| Order | Approval | Order | Approval |
| | Legal | | |
| | Chief Development Officer | | |
| | Chief Financial Officer | | |
| | Chief of Staff | | |

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

PERMITTOR: Patterson Fire Department No.1 ("PFD")

LOCATION: 1150 Route 311, Patterson, NY 12563, adjacent to the Harlem Line between MP 60.30 & MP60.50 in Patterson, NY

ACTIVITY: Permit for temporary construction access for the rehabilitation of Harlem Line bridges HA61.06 and HA61.36, Patterson, NY ("the Project")

TERM: 18 months with a 4 month option term limited to the Project's duration

SPACE: Approximately 24,000 square feet for access

COMPENSATION: \$1,500 for the base term and option

COMMENTS:

Pursuant to the MTA Board policy dated November 15, 1999, as amended on February 22, 2010 and November 12, 2013, regarding construction access agreements required by MTA operating agencies for capital projects, maintenance or repair of operating facilities, PFD has granted Metro-North a permit for access to the Harlem Line for staging in support of the Project.

MTA Legal approved the Permit as to form.

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