



Metropolitan Transportation Authority

Finance Committee Meeting

June 2018

Committee Members

L. Schwartz, Chair

F. Ferrer, Vice Chair

N. Brown*

I. Greenberg*

D. Jones

C. Moerdler

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, 6/18/2018
12:15 - 2:00 PM ET**

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – MAY 21, 2018

Finance Committee Minutes - Page 4

3. 2018 COMMITTEE WORK PLAN

2018 Work Plan - Page 12

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

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5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

2018 State PWEF Assessment - Page 30

Report and Information Items

Contract Change Order Report - Page 31

Update on IT Transformation Presentation (Exhibit Book and MTA.Info)

Update on Procurement Consolidation Presentation (Exhibit Book & MTA.Info)

Procurements

MTAHQ Procurement Report - Page 35

MTAHQ Non-Competitive Procurements - Page 37

MTAHQ Competitive Procurements - Page 45

MTAHQ Ratifications - Page 48

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurements - Page 50

LIRR Procurements - Page 54

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 58

8. BRIDGES AND TUNNELS

B & T Procurements - Page 62

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 68

Overtime - Page 75

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 80

Debt Service - Page 89

Positions - Page 91

Farebox Operating and Recovery Ratios - Page 94

MTA Ridership Report - Page 95

Fuel Hedge Program - Page 119

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 122

Report and Information Items

Real Estate Info Items - Page 146

Date of next meeting: July 23rd @ 12:45pm

Minutes of the MTA Finance Committee Meeting
May 21, 2018
2 Broadway, 20th Floor Board Room
New York, NY 10004
Scheduled 12:45 PM

The following Finance Committee Members attended:

Hon. Lawrence Schwartz, Chair
Hon. Fernando Ferrer, Vice Chair
Hon. Norman E. Brown
Hon. David R. Jones
Hon. John J. Molloy
Hon. Mitchell H. Pally
Hon. Veronica Vanterpool
Hon. Carl Weisbrod
Hon. Carl V. Wortendyke

The following Finance Committee Members did not attend:

Hon. Ira Greenberg
Hon. Charles G. Moerdler
Hon. Scott Rechler
Hon. Polly Trottenberg
Hon. James E. Vitiello
Hon. Peter Ward
Hon. Neal Zuckerman

The following Board Members were also present:

Hon. Andrew Albert
Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
David Ross
David Florio

Chairman Schwartz called the May 21, 2018 meeting of the Finance Committee to order at 12:20 PM.

I. Public Comments

There were six public speakers.* Mr. Jason Pinero voiced his support of the Atlantic Ticket field study which will offer discounted Long Island Rail Road fares for customers traveling between Brooklyn and seven stations in Queens in a pilot program. Mr. Bradley Brashears, representing the New York City Transit Riders Council, voiced support for the Atlantic Ticket field study noting that the Council had conducted an analysis and found that more than 10,000 empty seats on LIRR between Atlantic Terminal and Southeast Queens during peak hours, and the field study will help

reduce fares and long commutes for certain riders, while generating more income producing seats. Mr. Brashears thanked MTA senior management for the work on the proposal. Mr. Murray Bodin discussed items noting progress for LIRR, specifically related to the announced partnering with GPS service providers such as Waze to prevent accidental turns onto grade crossing tracks, and that with this effort and Positive Trains Control there will no longer be dark areas along the railroads and this will be a great step forward. Mr. Charlton D'souza, a resident of Queens Village, discussed several items, including thanking the Board for the Atlantic Ticket field study, but noting that train service from Atlantic Terminal late night (between 2:00 to 5:00 AM) is needed for people who work at night. Mr. D'souza also commented on the card stock selection for passenger tickets, requested additional service to Hunters Point, Long Island City, mentioned a need for another vending machine at the Queens Village station, and requested additional Q60 bus service. Ms. Trudy Mason, member of the New York City Transit Riders Council, spoke in support of the Atlantic Ticket field study and noted it is a win-win for LIRR, NYCT, and customers by using underutilized commuter rail lines, providing public transportation in a transit desert as well as providing affordable transportation. Mr. Christopher Grief, also representing the New York City Transit Riders Council and people with disabilities, expressed his support for the Atlantic Ticket field study, noting it is important because it will improve transportation options, provide accessibility, aid overcrowding on certain lines, and address these needs in Brooklyn and southeast Queens.

**Secretary's note: Due to the early start of the meeting, Chairman Schwartz offered that anyone who had planned to speak, but was not available at the beginning of the meeting, could speak at the end. Ms. Mason's and Mr. Grief's remarks were made at the end of the meeting before adjournment.*

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on April 23, 2018 (see pages 4 through 9 of the Committee book).

III. Committee Work Plan

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

IV. Budgets/Capital Cycle

A. 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 April operating results and subsidy results through May.

Revenues: Mr. Johnson reported that for the month of April 2018, passenger revenues were \$15 million unfavorable, increasing the unfavorable YTD variance to \$56 million. Monthly and YTD results reflect the overall lower trend in subway and bus ridership. YTD results include the system-wide weather related impacts from several storms in March and Winter Storm Grayson in January.

Toll revenue was favorable by \$5 million in April, increasing the favorable YTD variance to \$19 million. Mr. Johnson noted that this offsets approximately a third of the passenger revenue shortfall for both the month and YTD.

Expenses: Mr. Johnson reported that preliminary expenses for April were on target and YTD results were slightly favorable, mainly reflecting vacancy-related savings, higher overhead credits, and lower insurance and retiree benefit costs; these were offset by higher overtime and maintenance costs including those in support of the Subway Action Plan (SAP). It is expected that the total cost of the SAP will be covered by funding included in the State's 2018-2019 Budget, including SAP overages incurred YTD. Debt Service costs were slightly unfavorable for April and YTD, reflecting a partial pre-funding of May 2018 debt service.

Subsidies: Mr. Johnson reported that subsidies in May were favorable by \$15 million. He further noted that the favorable \$25 million Urban Tax variance more than offset an unfavorable timing variance for the Payroll Mobility Tax (PMT) and the continuing unfavorable trend in Mortgage Recording Tax (MRT) receipts. Total subsidies through May YTD were unfavorable by \$53 million. Mr. Johnson noted that included in the YTD variance are unfavorable timing variances for MTA Aid and the Payroll Mobility Tax (PMT) and adjusting for these timing issues, total YTD subsidies would be slightly favorable.

Overall: Mr. Johnson summarized that overall, preliminary YTD results were unfavorable due to the above-mentioned timing issues. Mr. Johnson commented that if YTD results were adjusted for timing, aggregate results would be on target or slightly better than budget. Mr. Johnson commented that the unfavorable results for passenger revenue and for the MRT remain a matter of concern and he anticipates those revenue forecasts will be reduced in the July Plan.

Discussion: Mr. Albert inquired regarding the Station Maintenance billing and how that is paid to the MTA. Mr. Johnson responded that the billing is sent at the same time, but the cash receipts may come it separately. He further noted that staff will report on Stations Maintenance billing at a future meeting (November per the Work Plan), but everything billed has been received.

B. FinanceWatch

Mr. Patrick McCoy presented highlights from FinanceWatch (see pages 18 through 26 of the Committee book for the complete FinanceWatch report).

Fuel Hedge: Mr. McCoy reported that that on April 28, 2018, MTA executed a 2.8 million gallon ultra-low sulfur diesel fuel hedge with Macquarie Group at an all-in price of \$2.08/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 April 2019 through March 2020.

V. MTA Headquarters and All-Agency Items

A. Action Item

Mr. Johnson reported that the action item seeks approval to conduct the Atlantic Ticket Field Study (see pages 28 and 29 of the Committee book).

Mr. Johnson explained that the Atlantic Ticket Field Study will lower the cost of travel on LIRR to Atlantic Terminal from select New York City stations. The field study is designed to study the impacts of these lower railroad fares on customer travel choices, utilization of available capacity and impacts on operations. Due to the lowered railroad fares, and potential time savings and convenience, some NYCT customers may switch modes from subway and bus to LIRR. Additionally, due to the introduction of a price differential between Penn Station and Atlantic Terminal, some existing LIRR customers may switch destinations. The field study will provide insight into travel dynamics and inform future planning and operations. Mr. Johnson thanked and acknowledged the work of the New York City Transit Riders Council that contributed to the field study.

The Committee voted to recommend the action item to the Board for approval. Mr. Albert thanked the team and the Committee for the hard work and for making the Atlantic Ticket Field Study a live pilot program, noting that it will bring good will and aid in filling empty seats.

B. Reports and Information Items

Mr. Johnson noted there were two Reports and Information Items, the Station Maintenance Billings and the Annual Pension Report.

1. Station Maintenance Billings

Mr. Johnson reported that the first information item is to advise the Board regarding the station maintenance billing to New York City and the counties for the period April 1, 2017 to March 31, 2018. Billings that total \$169.2 million reflect a net increase in the CPI factor for the twelve month period ending March 31, 2018, which was 1.874%, and resulted a \$3.1 million increase over the prior billed amount (see pages 30 through 34 of the Committee book).

2. Annual Pension Report

Ms. Margaret Connor, Senior Director, Human Resources and Retirement Programs, reported for the annual Pension Fund presentation. Ms. Connor commented that Sean Crawford, former Chief Investment Officer, had moved to another position, but that there is a nation-wide search being conducted for a new Chief Investment Officer. She further noted that MTA has talented Investment Advisors, NEPC, LLC and Mercer, managing the plans. Ms. Connor reported that investment performance was strong in 2017, with strong returns net of fees. The participation rate in the Deferred Compensation Plan grew by 11.8%, and demonstrates that the participation rate is among the highest in the public plan peer group. Ms. Connor provided highlights from the report, noting that the funding levels for the MTA Defined Benefit, MaBSTOA, and LIRR Additional Plan have increased compared to the levels the prior year. Their funding levels for these plans, as of January 1, 2017, are 71.1%, 72.1%, and 50.8%, respectively. See the full report on the MTA website: <http://web.mta.info/mta/news/books/docs/Annual-Pension-Fund-Report.pdf>.

C. Procurements

Mr. Ross reported that overall there were 26 procurements for MTA Headquarters for a total of

\$20,583,516 including two non-competitive procurements, 16 competitive procurements (including one for arts and design, 14 real estate appraisals, and one to extend a competitively awarded personal services contract with CorVel), and eight procurement actions for ratification pursuant to Executive Order 168 as extended (see pages 35 through 49 the Committee book for all MTAHQ procurement items). Mr. Ross provided highlights of certain procurements from the non-competitive, competitive, and Executive Order 168 ratifications.

In three separate votes, the Committee voted to recommend all the procurement items before the Board for approval.

VI. Metro-North Railroad

A. Procurement

Mr. Ross reported that there was one procurement item, a modification to add \$15.8 million to a contract with Bombardier Transportation for OEM replacement parts for the railcar fleet (see page 50 of the Committee book).

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

VII. LIRR

A. Procurement

Mr. Ross reported that there was one procurement item for a proposed modification adding \$3.3 million to a contract with Harsco Rail for additional use of a track laying machine and the tie rack car to support concrete tie replacement on the Port Jefferson Branch (see page 52 of the Committee book).

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

VIII. NYCT/MTA Bus Operations

A. Procurement

Mr. Ross reported that there was one procurement item for NYCT and MTA Bus for \$45.5 million for the purchase of 53 low-floor 60 foot articulated diesel buses and related items (see pages 54 and 55 of the Committee book).

Discussion: Mr. Albert inquired about the decision to purchase diesel buses given the move to an all-electric bus fleet. Mr. Steve Plochochi, Senior Vice President Operations Support, Materiel, New York City Transit, answered that the process of testing the electric buses is not completed and they are not ready for this application, so the diesel buses are needed in the near term; however, NYCT/MTA Bus are definitely moving forward to an all-electric bus fleet.

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

IX. Bridges and Tunnels

A. Procurements

Mr. Ross reported that there were two items for Bridges and Tunnels totaling \$6.8 million (see pages 56 and 57 of the Committee book). One is a modification related to a contract for wind retrofits and structural repairs on the Robert F. Kennedy Bridge. The other item is for a contract for demolition of occupied spaces beneath the Manhattan Plaza, also at the Robert F. Kennedy Bridge.

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

X. FMTAC

Ms. Phyllis Rachmuth, Director, Risk & Insurance Management, presented the First Mutual Transportation Assurance Company (FMTAC) annual presentation (see the Board and Committee Meeting Materials page of the MTA website <http://web.mta.info/mta/news/books/docs/FMTAC-Presentation-Final.pdf> for the full presentation). The full FMTAC report includes the audited financial statements, actuarial loss reserve certification, and the investment performance report and is also available on the MTA website: <http://web.mta.info/mta/news/books/docs/FMTAC-MeetingBook.pdf>.

Ms. Rachmuth provided an insurance program update, noting that FMTAC was the first licensed captive insurer in the State. Ms. Rachmuth commented that FMTAC allows for broader insurance coverage with better terms and conditions, as well as better control over the insurance programs. Currently, FMTAC has assets in excess of \$685 million, used to administer the various insurance programs. Ms. Rachmuth discussed the two major programs, the Excess Liability Program and the Property Program. The Excess Liability Program provides third party liability coverage in excess of the different MTA agencies' self-insured retentions. FMTAC insures the first \$50 million layer excess of the retentions, and above that there is another \$350 million through the insurance marketplace. Ms. Rachmuth noted that the Excess Liability Program had a successful renewal on October 31, 2017 with a slight increase in premium. For property insurance, each agency within the MTA family has a self-insured retention of \$25 million and FMTAC provides coverage of \$800 million of property reinsurance limits, including all-risk and catastrophe coverage. FMTAC employs a strategy of using traditional reinsurance markets and capital markets for this coverage. Lastly, Ms. Rachmuth noted that with the efforts of the Master Broker, FMTAC was able to secure the program without the need of another catastrophe bond, and the cost of the 2018 program resulted in \$300,000 savings compared to the 2017 program.

XI. MTA Consolidated Reports

This month's consolidated reports include: March 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 60 through 112 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were five action items (see pages 114 through 147 of the Committee book for all real estate action and information items), which include:

- a) License agreement with Shema Kolainu – Hear Our Voices for the operation of a parking lot at 4318 New Utrecht Avenue, Brooklyn.
- b) License agreement with Metropolitan Avenue for parking for 137 buses to support the Canarsie tunnel reconstruction when the L line is shut down.
- c) Authorization for eminent domain proceedings for a temporary bus parking by negotiation agreement or condemnation in 46-81 Metropolitan Avenue, Maspeth NY on behalf of NYCT, should the agreement referenced in (b) not occur.
- d) License agreement with Shiekh & Sons Inc. for a newsstand at LIRR’s Central Islip Station.
- e) License agreement with Island News of Freeport, Inc. for a newsstand and storage at the LIRR’s Freeport Station.

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

Prior to adjournment two additional public speakers were heard, see section **I. Public Comments** for description.

XIII. Adjournment

Upon motion duly made and seconded, the May 21, 2018 meeting of the Finance Committee was adjourned at 12:53 PM.

Respectfully submitted,

Marcia Tannian
Deputy Director, Finance

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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

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

Other:

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

MTA BSC
MTA Finance

MTA Treasury

November 2018

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO

December 2018

Adoption of 2019 Budget and 2019-2022 Financial Plan

MTA Div. Mgmt/Budget

Action Items:

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

Other:

Draft 2019 Finance Committee Work Plan MTA Div. Mgmt/Budget
Contract Change Order Report MTA Proc., Agencies

January 2019

Other:

Special Report: Finance Department 2018 Year-End Review MTA Finance
DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months Ended September 2018 MTA Comptroller

February 2019

Action Items:

2018 TBTA Operating Surplus B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties MTA Treasury, MTA Div. Mgmt/Budget

Other:

February Financial Plan 2019-2022 MTA Div. Mgmt/Budget

March 2019

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines MTA Real Estate/MTA Corporate Compliance

All-Agency Annual Procurement Report MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 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

May 2019

Other:

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

June 2019

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

DETAILS

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.

MAY 2019

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 2018 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 2019

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 2019

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2019.

FinanceWatch

June 18, 2018

Upcoming Transactions

\$1,600,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2018B

In June 2018, MTA expects to issue \$1,600 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2018B through a competitive bidding process, to finance existing approved transit and commuter projects. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC will serve as co-financial advisors.

\$107,275,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Bonds, Series 2001C

On June 27, 2018, MTA will effectuate a mandatory tender and remarket \$107.275 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2001C because the irrevocable direct-pay LOC relating to the Series 2001C Bonds issued by The Bank of Tokyo-Mitsubishi UFJ, Ltd., is expiring by its terms and will be substituted with an irrevocable direct-pay LOC issued by State Street Bank and Trust Company. Goldman Sachs & Co. LLC will serve as remarketing agent.

Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$190,300,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Refunding Bonds, Subseries 2005B-3

On June 27, 2018, MTA will effectuate a mandatory tender and remarket \$190.300 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-3 because the irrevocable direct-pay LOC relating to the Subseries 2005B-3 Bonds issued by The Bank of Tokyo-Mitsubishi UFJ, Ltd., is expiring by its terms and will be substituted with an irrevocable direct-pay LOC issued by State Street Bank and Trust Company. Jefferies LLC will serve as remarketing agent.

Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

Fuel Hedging Program

\$6,133,913 Diesel Fuel Hedge

On May 29, 2018, MTA executed a 2,841,090 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$2.159/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 May 2019 through April 2020.

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

Debt Service

May 2018

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$13.9	\$8.2	\$5.7		
Commuter Railroads	1.8	1.7	0.0		
Dedicated Tax Fund Subtotal	\$15.6	\$9.9	\$5.7	36.4%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$58.4	\$43.2	\$15.1		
Commuter Railroads	44.0	27.7	16.3		
MTA Bus	1.7	0.7	1.0		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$104.1	\$71.7	\$32.5	31.2%	Timing of debt service deposits and reversal of prior month's variance.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.0	\$0.3	(\$0.3)		
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%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.6	\$15.5	\$1.1		
Commuter Railroads	7.5	7.0	0.5		
Bridges & Tunnels	17.5	20.2	(2.7)		
TBTA General Resolution Subtotal	\$41.6	\$42.7	(\$1.1)	-2.7%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.5	\$5.4	\$0.1		
Commuter Railroads	2.5	2.8	(0.3)		
Bridges & Tunnels	2.1	1.4	0.7		
TBTA Subordinate Subtotal	\$10.1	\$9.5	\$0.5	5.2%	Timing of debt service deposits and lower than budgeted variable rates.
Total Debt Service	\$171.4	\$134.4	\$37.1	21.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$94.3	\$72.7	\$21.7		
Commuter Railroads	55.7	39.3	16.4		
MTA Bus	1.7	0.7	1.0		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	19.6	21.6	(2.1)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$171.4	\$134.4	\$37.1	21.6%	

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
May 2018 Year-to-Date
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$139.8	\$136.0	\$3.8		
Commuter Railroads	27.4	28.1	(0.7)		
Dedicated Tax Fund Subtotal	\$167.2	\$164.1	\$3.1	1.8%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$371.9	\$371.5	\$0.4		
Commuter Railroads	249.6	236.7	12.9		
MTA Bus	8.5	3.8	4.7		
SIRTOA	0.5	0.3	0.2		
MTA Transportation Revenue Subtotal	\$630.6	\$612.3	\$18.3	2.9%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.0	\$1.8	(\$1.8)		
Bridges & Tunnels	0.0	0.3	(0.3)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.6	(0.6)		
2 Broadway COPs Subtotal	\$0.0	\$2.6	(\$2.6)	0.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$83.1	\$78.8	\$4.3		
Commuter Railroads	37.7	35.7	2.0		
Bridges & Tunnels	104.4	102.4	2.0		
TBTA General Resolution Subtotal	\$225.1	\$216.8	\$8.3	3.7%	Timing of debt service deposits and lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$27.6	\$29.4	(\$1.9)		
Commuter Railroads	12.4	14.0	(1.6)		
Bridges & Tunnels	10.4	9.7	0.6		
TBTA Subordinate Subtotal	\$50.3	\$53.2	(\$2.9)	-5.7%	Timing of debt service deposits.
Total Debt Service	\$1,073.2	\$1,049.1	\$24.1	2.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$622.4	\$617.6	\$4.8		
Commuter Railroads	327.0	315.0	12.0		
MTA Bus	8.5	3.8	4.7		
SIRTOA	0.5	0.3	0.2		
Bridges & Tunnels	114.8	112.4	2.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,073.2	\$1,049.1	\$24.1	2.2%	

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	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/28/2018	1.75%	1.73%	-0.02%	1.73%	-0.02%	1.78%	0.03%	1.73%	-0.02%	1.72%	-0.03%
5/5/2018	1.61%	1.56%	-0.05%	1.61%	0.00%	1.61%	0.00%	1.58%	-0.03%	1.58%	-0.03%
5/12/2018	1.51%	1.45%	-0.06%	1.51%	0.00%	1.50%	-0.01%	1.47%	-0.04%	1.48%	-0.03%
5/19/2018	1.38%	1.30%	-0.08%	1.38%	0.00%	1.35%	-0.03%	1.33%	-0.05%	1.35%	-0.03%
5/26/2018	1.20%	1.16%	-0.04%	1.20%	0.00%	1.21%	0.01%	1.15%	-0.05%	1.15%	-0.05%
6/2/2018	1.06%	1.02%	-0.04%	1.06%	0.00%	1.07%	0.01%	1.01%	-0.05%	1.01%	-0.05%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2015E-2	TRB 2015E-3	TRB 2015E-4	DTF 2002B-1				
Remarketing Agent		Citigroup	Citigroup	Loop Capital	Mitsubishi				
Liquidity Provider		Tokyo Mitsubishi	Citibank	Bank of the West	Tokyo Mitsubishi				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		246.61	197.29	49.11	150.00				
Swap Notional (\$m)		None	None	None	None				
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/28/2018	1.75%	1.76%	0.01%	1.74%	-0.01%	1.75%	0.00%	1.75%	0.00%
5/5/2018	1.61%	1.60%	-0.01%	1.57%	-0.04%	1.64%	0.03%	1.62%	0.01%
5/12/2018	1.51%	1.50%	-0.01%	1.47%	-0.04%	1.54%	0.03%	1.50%	-0.01%
5/19/2018	1.38%	1.34%	-0.04%	1.32%	-0.06%	1.41%	0.03%	1.38%	0.00%
5/26/2018	1.20%	1.09%	-0.11%	1.07%	-0.13%	1.23%	0.03%	1.20%	0.00%
6/2/2018	1.06%	0.96%	-0.10%	0.94%	-0.12%	1.09%	0.03%	1.06%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-3	
Remarketing Agent		Morgan Stanley	
Liquidity Provider		Tokyo Mitsubishi	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		191.30	
Swap Notional (\$m)		191.30	
Date	SIFMA	Rate	SIFMA
4/28/2018	1.75%	1.68%	-0.07%
5/5/2018	1.61%	1.63%	0.02%
5/12/2018	1.51%	1.51%	0.00%
5/19/2018	1.38%	1.44%	0.06%
5/26/2018	1.20%	1.32%	0.12%
6/2/2018	1.06%	1.12%	0.06%

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		
Date	SIFMA	Rate	SIFMA	Rate	SIFMA
4/27/2018	1.75%	1.74%	-0.01%	1.68%	-0.07%
5/4/2018	1.61%	1.59%	-0.02%	1.63%	0.02%
5/11/2018	1.51%	1.47%	-0.04%	1.51%	0.00%
5/18/2018	1.38%	1.33%	-0.05%	1.44%	0.06%
5/25/2018	1.20%	1.05%	-0.15%	1.32%	0.12%
6/1/2018	1.06%	0.92%	-0.14%	1.12%	0.06%

Issue		TBTA 2005A	TBTA SUB 2013D-2a	TBTA SUB 2013D-2b			
Remarketing Agent		TD Securities	BofA Merrill	BofA Merrill			
Liquidity Provider		TD Bank	BofA Merrill	BofA Merrill			
Liquidity/Insurer		LoC	LoC (Taxable)	LoC (Taxable)			
Par Outstanding (\$m)		118.68	58.02	90.45			
Swap Notional (\$m)		23.23	None	None			
Outstanding (\$m)	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/27/2018	1.75%	1.74%	-0.01%	1.83%	0.08%	1.83%	0.08%
5/4/2018	1.61%	1.58%	-0.03%	1.86%	0.25%	1.86%	0.25%
5/11/2018	1.51%	1.48%	-0.03%	1.87%	0.36%	1.87%	0.36%
5/18/2018	1.38%	1.38%	0.00%	1.87%	0.49%	1.87%	0.49%
5/25/2018	1.20%	1.17%	-0.03%	1.87%	0.67%	1.87%	0.67%
6/1/2018	1.06%	1.05%	-0.01%	1.88%	0.82%	1.88%	0.82%

Report Date 6/1/2018

**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
4/28/2018	1.75%	2.33%	0.58%	2.25%	0.50%	2.20%	0.45%	2.33%	0.58%
5/5/2018	1.61%	2.19%	0.58%	2.11%	0.50%	2.06%	0.45%	2.19%	0.58%
5/12/2018	1.51%	2.09%	0.58%	2.01%	0.50%	1.96%	0.45%	2.09%	0.58%
5/19/2018	1.38%	1.96%	0.58%	1.88%	0.50%	1.83%	0.45%	1.96%	0.58%
5/26/2018	1.20%	1.78%	0.58%	1.70%	0.50%	1.65%	0.45%	1.78%	0.58%
6/2/2018	1.06%	1.64%	0.58%	1.56%	0.50%	1.51%	0.45%	1.64%	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
4/28/2018	1.75%	2.65%	0.90%	2.70%	0.95%	2.75%	1.00%
5/5/2018	1.61%	2.51%	0.90%	2.56%	0.95%	2.61%	1.00%
5/12/2018	1.51%	2.41%	0.90%	2.46%	0.95%	2.51%	1.00%
5/19/2018	1.38%	2.28%	0.90%	2.33%	0.95%	2.38%	1.00%
5/26/2018	1.20%	2.10%	0.90%	2.15%	0.95%	2.20%	1.00%
6/2/2018	1.06%	1.96%	0.90%	2.01%	0.95%	2.06%	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
4/28/2018	1.75%	2.20%	0.45%	2.33%	0.58%	2.12%	0.37%	2.20%	0.45%
5/5/2018	1.61%	2.06%	0.45%	2.19%	0.58%	1.98%	0.37%	2.06%	0.45%
5/12/2018	1.51%	1.96%	0.45%	2.09%	0.58%	1.88%	0.37%	1.96%	0.45%
5/19/2018	1.38%	1.83%	0.45%	1.96%	0.58%	1.75%	0.37%	1.83%	0.45%
5/26/2018	1.20%	1.65%	0.45%	1.78%	0.58%	1.57%	0.37%	1.65%	0.45%
6/2/2018	1.06%	1.51%	0.45%	1.64%	0.58%	1.43%	0.37%	1.51%	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
4/28/2018	1.75%	2.19%	0.44%
5/5/2018	1.61%	2.05%	0.44%
5/12/2018	1.51%	1.95%	0.44%
5/19/2018	1.38%	1.82%	0.44%
5/26/2018	1.20%	1.64%	0.44%
6/2/2018	1.06%	1.50%	0.44%

Report Date 6/1/2018

**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
4/28/2018	1.30%	1.87%	0.57%	1.98%	0.68%	1.60%	0.30%
5/5/2018	1.32%	1.89%	0.57%	2.00%	0.68%	1.62%	0.30%
5/12/2018	1.32%	1.89%	0.57%	2.00%	0.68%	1.62%	0.30%
5/19/2018	1.32%	1.89%	0.57%	2.00%	0.68%	1.62%	0.30%
5/26/2018	1.32%	1.89%	0.57%	2.00%	0.68%	1.62%	0.30%
6/2/2018	1.32%	1.89%	0.57%	2.00%	0.68%	1.62%	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
4/28/2018	1.26%	1.75%	0.48%	2.08%	0.82%	1.81%	0.55%
5/5/2018	1.28%	1.76%	0.48%	2.10%	0.82%	1.83%	0.55%
5/12/2018	1.28%	1.76%	0.48%	2.10%	0.82%	1.83%	0.55%
5/19/2018	1.28%	1.76%	0.48%	2.10%	0.82%	1.83%	0.55%
5/26/2018	1.28%	1.76%	0.48%	2.10%	0.82%	1.83%	0.55%
6/2/2018	1.28%	1.76%	0.48%	2.10%	0.82%	1.83%	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
4/28/2018	1.26%	1.56%	0.30%	1.96%	0.70%	1.81%	0.55%
5/5/2018	1.28%	1.58%	0.30%	1.98%	0.70%	1.83%	0.55%
5/12/2018	1.28%	1.58%	0.30%	1.98%	0.70%	1.83%	0.55%
5/19/2018	1.28%	1.58%	0.30%	1.98%	0.70%	1.83%	0.55%
5/26/2018	1.28%	1.58%	0.30%	1.98%	0.70%	1.83%	0.55%
6/2/2018	1.28%	1.58%	0.30%	1.98%	0.70%	1.83%	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
4/28/2018	1.26%	1.96%	0.70%	1.66%	0.40%	1.84%	0.58%
5/5/2018	1.28%	1.98%	0.70%	1.68%	0.40%	1.86%	0.58%
5/12/2018	1.28%	1.98%	0.70%	1.68%	0.40%	1.86%	0.58%
5/19/2018	1.28%	1.98%	0.70%	1.68%	0.40%	1.86%	0.58%
5/26/2018	1.28%	1.98%	0.70%	1.68%	0.40%	1.86%	0.58%
6/2/2018	1.28%	1.98%	0.70%	1.68%	0.40%	1.86%	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
4/28/2018	1.26%	1.61%	0.35%	1.76%	0.50%
5/5/2018	1.28%	1.63%	0.35%	1.78%	0.50%
5/12/2018	1.28%	1.63%	0.35%	1.78%	0.50%
5/19/2018	1.28%	1.63%	0.35%	1.78%	0.50%
5/26/2018	1.28%	1.63%	0.35%	1.78%	0.50%
6/2/2018	1.28%	1.63%	0.35%	1.78%	0.50%

Report Date 6/1/2018

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
5/23/2018	1.20%	0.99%	-0.21%	1.00%	-0.20%	1.00%	-0.20%	1.00%	-0.20%
5/24/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.90%	-0.30%	0.90%	-0.30%
5/25/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.90%	-0.30%	0.90%	-0.30%
5/26/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.90%	-0.30%	0.90%	-0.30%
5/27/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.90%	-0.30%	0.90%	-0.30%
5/28/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.90%	-0.30%	0.90%	-0.30%
5/29/2018	1.20%	0.85%	-0.35%	0.86%	-0.34%	0.89%	-0.31%	0.89%	-0.31%
5/30/2018	1.06%	0.81%	-0.25%	0.81%	-0.25%	0.88%	-0.18%	0.88%	-0.18%
5/31/2018	1.06%	0.83%	-0.23%	1.00%	-0.06%	0.87%	-0.19%	0.87%	-0.19%
6/1/2018	1.06%	0.95%	-0.11%	0.85%	-0.21%	0.88%	-0.18%	0.88%	-0.18%

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
5/23/2018	1.20%	0.99%	-0.21%	1.00%	-0.20%	0.90%	-0.30%	0.90%	-0.30%
5/24/2018	1.20%	0.93%	-0.27%	0.95%	-0.25%	0.88%	-0.32%	0.90%	-0.30%
5/25/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.85%	-0.35%	0.90%	-0.30%
5/26/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.85%	-0.35%	0.90%	-0.30%
5/27/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.85%	-0.35%	0.90%	-0.30%
5/28/2018	1.20%	0.91%	-0.29%	0.88%	-0.32%	0.85%	-0.35%	0.90%	-0.30%
5/29/2018	1.20%	0.88%	-0.32%	0.87%	-0.33%	0.80%	-0.40%	0.86%	-0.34%
5/30/2018	1.06%	0.90%	-0.16%	0.84%	-0.22%	0.85%	-0.21%	0.85%	-0.21%
5/31/2018	1.06%	0.95%	-0.11%	0.91%	-0.15%	0.87%	-0.19%	0.85%	-0.21%
6/1/2018	1.06%	1.00%	-0.06%	0.86%	-0.20%	0.91%	-0.15%	0.87%	-0.19%

Report Date 6/1/2018

MTA DEBT OUTSTANDING (\$ in Millions)

6/1/2018

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/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	3.95	
		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	4.36	
		2005E	11/2/05	11/1/2035	250.000	-	95.175	142.775	237.950	3.28	
		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	3.01	
		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	1.92	
		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	4.17	
		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	3.05		
	2015A	1/22/2015	11/15/2045	850.000	555.780	250.000	-	805.780	2.92		
	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	1.27		
	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 Revenue Bonds (Aa3/AA-/AA-/AA)		2001B	12/19/01	1/1/2032	148.200	-	107.280	-	107.280	1.81	
		2001C	12/1/01	1/1/2032	148.200	-	67.000	40.275	107.275	2.56	
		2002F	11/13/02	11/1/2032	246.480	-	-	171.555	171.555	3.61	
		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)

6/1/2018

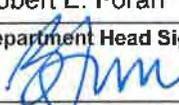
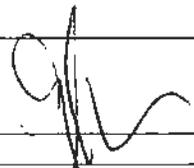
Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
		2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	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	351.930	351.930	-	-	351.930	3.84	
				Total	10,361.878	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	4.67	
		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	653.965	743.480	-	-	743.480	3.13	
		2013D Taxable	12/19/2013	11/15/2032	313.975	160.750	148.470	-	309.220	2.54	
				Total	2,478.145	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	3.86	
		2008B	8/7/08	11/1/2034	348.175	234.700	79.740	-	314.440	2.72	
		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	959.466	982.815	-	-	982.815	3.07	
		2016A	3/10/16	11/15/2036	579.955	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	7,012.346	4,693.710	350.530	326.860	5,371.100	3.53	
										WATIC	
				All MTA Total	52,065.982	32,681.962	2,268.265	2,297.235	37,247.462	3.38	
State Service Contract Bonds (AA/AA)		2002A	6/5/02	7/1/2031	1,715.755	34.490	-	-	34.490	5.29	
				Total	1,715.755	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 Obligations² (A2/NAF/NAF/A-)		2016A	9/22/16	11/15/2056	1,057.430	1,057.430	-	-	1,057.430	4.28	
					1,057.430	1,057.430	-	-	1,057.430	4.28	
										WATIC	
				Grand Total	55,188.077	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%.

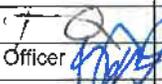
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Staff Summary

Subject 2018 State PWEF Assessment
Department Chief Financial Officer
Department Head Name Robert E. Foran
Department Head Signature 
Project Manager Name Douglas F. Johnson 

Date June 6, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/18	X		
2	Board	6/20	X		

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

Purpose: To authorize actions relating to the payment of the State assessment on the MTA and its constituent agencies for the Public Work Enforcement Fund for calendar 2018.

Discussion: Chapter 511 of the Laws of 1995, as amended, requires State agencies and authorities to pay to the State Comptroller an assessment based upon 1/10 of 1% of the value of public work (construction) contracts entered into (excluding rolling stock contracts). The assessments are deposited in the State Public Work Enforcement Fund to reimburse the State Department of Labor for its costs in enforcing the State's prevailing-wage law. The State and the MTA have entered into a simple annual estimate-and-settlement procedure agreement. Payments are made each year based upon the estimated amount of public works contracts, and are adjusted to reflect the actual experience from the prior year. The 2018 payment, therefore, is based upon a 2018 estimate and an adjustment for 2017.

Based on the actual average spending rates, it is assumed that in calendar year 2018, MTA's constituent agencies are projected to let \$2.908 billion worth of construction contracts, which is \$363 million decrease in contract values from the actual 2017 level of \$2.545 billion. These calculations include commitments from the April 25, 2018 Board approved 2015-2019 Capital Program Amendment as well as updated Superstorm Sandy estimates for 2010-2014.

In 2017, the estimated 2017 assessment of \$3,802,229 was more than the actual assessment of \$2,545,248 by \$1,256,980 (rounded). This overpayment, when deducted from the estimated 2018 assessment of \$2,908,107 requires a total payment of \$1,651,127.

Financial Implications: The 2018 MTAHQ Budget contains sufficient funds for this payment.

Recommendation: The Board should authorize staff to remit the 2018 assessment, including the adjustment for the 2017 overpayment, to the State Department of Labor.

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2018
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTA B&T	RK-65A	Bronx Plaza / Structural Rehabilitation at the RFK	\$213,400,794	\$36,399,609	\$735,449	0.34%	13	1/8/2018	Adjustment to Milestone II completion date, interim adjustment to estimated quantities of contract items and Extra Work including downspout repairs, additional equipment at the Queens Monuments, median lighting changes and mitigation work.
MTA B&T	BB-28S	Sandy Restoration and Projects BB-28/BB-54 Rehabilitation of the Tunnel and Brooklyn Plaza at the Hugh L. Carey Tunnel (HCT)	\$282,454,276	\$68,695,344	\$347,902	0.12%	20	1/29/2018	Perform expansion joint repairs at the expansion joints in the East Tube, Roadway Ceiling. Perform Grout Flange Repairs at 52 Locations.
MTA B&T	PSC-13-2928	RK-65A Reconstruction of the Bronx Plaza and RK-75, Interim Repairs to the Manhattan Plaza at the RFK	\$15,943,224	\$489,572	\$746,701	4.68%	4	2/8/2018	Additional construction administration and inspection effort for the ORT and Queens Monument-related work.
MTA B&T	RK-65A	Bronx Plaza / Structural Rehabilitation at the RFK	\$213,400,794	\$37,135,058	\$735,591	0.34%	14	3/8/2018	Adjustment to estimated quantities of contract items and ORT-related Extra Work including additional security fencing, TEB antenna mount adaptors, fire alarm monitoring and circuit breakers as well as payment of salvage for attenuators.
MTA B&T	RK-23A	Bronx Plaza / Structural Rehabilitation at the RFK	\$68,300,001	\$48,359,834	\$386,077	0.57%	14	3/8/2018	ORT- related Extra Work including mock-up for hardscaping, TEB painting and additional deck and barrier demolition. Extra-Work including installation of cabling and other modifications. In addition, Manhattan Plaza deck repairs, additional mobilization at Pier K2 and yellow flag repairs.
MTA B&T	PSC-12-2906	Design Services for Reconstruction of the Upper and Lower Level Toll Plazas and Southbound Approach to the Henry Hudson Bridge	\$7,193,725	\$5,899,629	\$314,670	4.37%	8	3/26/2018	Additional engineering services for modifications and structural engineering support during construction of the HH-88B Work.
MNR	27044	Harmon Shop Replacement Phase C - Stage 1	\$245,013,556	\$1,807,619	\$420,343	0.17%	23	2/18/2018	Compensation for Modification to Wheel Press Machine
MNR	104114	Cable Installation	\$26,506,179	\$0	\$748,256	2.82%	1	3/27/2018	Additional Quantity for Cable Trough
MTACC	C-26010	Second Avenue Subway - 96th Street Station Finishes and MEP Systems in the Borough of Manhattan	\$324,600,000	\$63,927,255	\$655,000	0.20%	276	1/17/2018	Coating of the Exposed Architectural Concrete Surfaces on the Platform and Mezzanine Ceiling - Public Areas
MTACC	CH057	Harold Structures Part III	\$53,352,586	\$6,989,894	\$260,000	0.49%	32	1/23/2018	Electrical Wayside Interferences

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2018
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	C-26010	Second Avenue Subway - 96th Street Station Finishes and MEP Systems in the Borough of Manhattan	\$324,600,000	\$69,134,490	\$635,000	0.20%	267	2/2/2018	Installation of a Soffit in Area 4
MTACC	CQ033	Mid Day Storage Yard for the East Side Access Project	\$291,503,430	\$573,915	\$743,500	0.26%	7	2/16/2018	Detention Pipe Profile
MTACC	CM014B	GCT Concourse and Facilities Fit-Out	\$404,622,096	\$16,006,235	\$467,842	0.12%	109	2/26/2018	Revising the FM-200 Fire Suppression System for Communication Closets 1 through 8
MTACC	CS179	Systems Facilities Package No. 1 for East Side Access Project	\$333,588,000	\$14,626,968	\$404,845	0.12%	53	2/26/2018	Emergency Switchgear Sequence & AC Control Cabinet
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$63,023,304	\$497,000	0.19%	293	2/28/2018	Con Edison Additional Gas Pipe and Valves Per Issued Layouts
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$65,491,564	\$361,000	0.14%	164	3/5/2018	Changes to Uninterruptible Power Supply Room 3042; (Addition of Air Conditioning)
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$66,143,064	\$340,000	0.13%	336	3/9/2018	Resolution of Claims - Provide Missing Power Circuits for Various Equipment
MTACC	CS179	Systems Facilities Package No. 1 for East Side Access Project	\$333,588,000	\$15,066,459	\$326,974	0.10%	46	3/13/2018	39th Street Conduit Issue Corrections
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$60,715,884	\$253,250	0.10%	246	3/23/2018	Retractable Ladders at Elevator Pits
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$65,835,064	\$308,000	0.12%	322	3/28/2018	Stair Handrail Changes
MTACC	C-26009	Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan	\$261,900,000	\$30,734,459	\$490,000	0.19%	178	3/30/2018	Police Radio System Antenna Cable on Station Platforms
MTACC	C-26009	Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan	\$261,900,000	\$30,734,759	\$490,000	0.19%	178	3/30/2018	Police Radio System Antenna Cable on Station Platforms

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2018
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$63,715,884	\$446,000	0.17%	156	3/30/2018	Automatic Fare Collection Door and Equipment Changes
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$65,491,564	\$442,000	0.17%	329	3/30/2018	Additional Work Associated with Miscellaneous Code Compliance Observations
MTACC	C-26012	Second Avenue Subway - 86th Street Station Finishes in the Borough of Manhattan	\$208,376,000	\$38,493,061	\$330,000	0.16%	141	3/30/2018	Automatic Fare Control Equipment Redesign Changes
NYCT	S-48005	Installation of CBTC System on Queens Boulevard Line (West)	\$232,232,000	\$0	\$315,000	0.14%	2	1/9/2018	Furnish and Deliver Uninterruptible Power Supply Equipment to Rail Control Center
NYCT	C-43048	Communication Room Upgrade and Expansion Phase 1 at Various Locations	\$7,767,000	\$20,660	\$729,500	9.39%	3	2/14/2018	Perform Elevator Modernization and Maintenance Services at 130 Livingston Plaza
NYCT	A-46010/11/12/13/14/15/16/ A-36892	Renewal of Seven Stations and Component Repair of Kings Highway and Avenue N Stations - Culver Line in the Borough of Brooklyn	\$80,770,000	\$11,197,926	\$663,000	0.82%	61	3/1/2018	Repair Mezzanine Beams at 18th Avenue, Avenue I, Bay Parkway, Avenue P, Kings Highway, and Avenue U Stations
NYCT	C-52122-R2	Electronic Security System (ESS), Atlantic-Barclays Station Complex	\$9,487,480	\$317,928	\$687,000	7.24%	13	3/5/2018	PSLAN Network Equipment and Devices
NYCT	A-36090	Station Renewal of Six Stations on the Sea Beach Line in the Borough of Brooklyn	\$188,761,000	\$4,775,385	\$457,000	0.24%	27	3/9/2018	Modifications to the Communication Amplified Drawings - 18th Avenue Station
NYCT	A-36090	Station Renewal of Six Stations on the Sea Beach Line in the Borough of Brooklyn	\$188,761,000	\$4,329,341	\$748,000	0.40%	42	3/9/2018	Installation of a New Stair at 8th Avenue Station
NYCT	A-46010/11/12/13/14/15/16/ A-36892	Renewal of Seven Stations and Component Repair of Kings Highway and Avenue N Stations - Culver Line in the Borough of Brooklyn	\$80,770,000	\$10,449,926	\$748,000	0.93%	100	12/14/2017***	Phase 4 Mezzanine Steel Repairs

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

** Including any exercised options

*** This item was inadvertently omitted from the 4th Quarter 2017 Report

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 June 6, 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	6/18/2018	X		
2	Board	6/20/2018	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:

	<u># of Actions</u>	<u>\$ Amount</u>
Schedule A: Non-Competitive Purchases and Public Work Contracts (Schedule Requires 2/3 Vote)	2	\$ 1,091,936
Schedule F: Personal Service Contracts (Schedule Requires Majority Vote)	1	\$ 852,576
Schedule J: Modifications to Miscellaneous Procurement Contracts (Schedule Requires Majority Vote)	1	\$ 2,758,018
SUBTOTAL	4	\$ 4,702,530

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule F: Personal Services Contracts	1	\$ 3,727,100
Schedule H: Modification to Personal Service/Miscellaneous Service Contracts	1	\$ 0
SUBTOTAL	2	\$ 3,727,100

MTAHQ presents the following procurement actions for Ratification:

Schedules Requiring Majority Vote

Schedule K: Ratification of Completed Procurement Actions	3	\$ 15,594,000
TOTAL	9	\$ 24,023,630

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, JUNE 2018
NON-COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Two Thirds Vote:

A. Non-Competitive Purchases and Public Work Contracts

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

- | | | |
|----------------------------------------------|------------------------|--------------------------------------|
| 1. National Industries For The Blind | \$305,136 | <u>Staff Summary Attached</u> |
| Purchase of Atlantic Cotton Mop Heads | (not-to-exceed) | |
| Contract No. 40000000001687 | | |

Non-Competitive - 36 months

Board approval is sought for the purchases of Atlantic cotton mop heads for 3 years to clean stations, trains, bathrooms, floors, and wherever requires mop cleaning at LIRR. The current contract with National Industries for the Blind expired on May 23, 2018. An internet market research found that similar mop heads cost around \$5.46 – \$6.98 each. National Industries for the Blind is offering the Atlantic cotton mop heads for \$3.44 - \$3.84 each. Therefore, pricing is considered fair and reasonable.

- | | | |
|--------------------------------------------------------|------------------------|--------------------------------------|
| 2. National Industries For The Blind | \$ 786,800 | <u>Staff Summary Attached</u> |
| Purchase and Delivery of Hi-Visibility T-Shirts | (not-to-exceed) | |
| Contract No. TBD | | |

Non-Competitive - 36 months

Board Approval is being requested for the award of a 3 year contract for the purchase, branding and delivery of Hi-Visibility T-Shirts in the not-to-exceed amount of \$786,800 to the National Industries for the Blind (NIB), a New York State Preferred Source Vendor, for use by Metro North Railroad (MNR). The unit price of \$16.00 and total bid price of \$786,800 is considered fair and reasonable.

Procurements Requiring Majority Vote:

F. Personal Service Contracts

Staff Summaries required for items greater than: \$100K Sole Source; \$250K Other Non-Competitive, \$1M Competitive)

- | | | |
|------------------------------------------------------------|------------------------|--------------------------------------|
| 3. PriceWaterhouseCoopers LLP. | \$852,576 | <u>Staff Summary Attached</u> |
| Consulting Services for Corporate Intranet Redesign | (not-to-exceed) | |
| Contract No. 9%2683 | | |

Non-Competitive – 6 months

Board approval is sought to award a six-month personal services contract to PriceWaterhouseCooper Public Sector LLP (“PwC”) in the not-to-exceed amount of \$852,576 to design an MTA Enterprise Intranet Portal. Through a competitive RFP process, the New York State Division of Budget issued a contract to PwC for various as-needed management consulting services. MTA is leveraging this NY State Contract to develop an MTA Enterprise Intranet Portal. Said portal will provide a unified and more modern intranet solution across all the MTA Agencies. All pricing and terms are deemed fair and reasonable.

LIST OF PROCUREMENTS FOR BOARD APPROVAL
NON-COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

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)

- | | | |
|-----------------------------------------------------|------------------------|--------------------------------------|
| 4. Penta Corporation | \$ 2,758,018 | <u>Staff Summary Attached</u> |
| Upgrade of LIRR's Audio Visual Paging System | (not-to-exceed) | |
| Contract No. 04-0953 | | |

Base Amount = \$ 3,921,626

Board approval is sought to amend a miscellaneous procurement contract with Penta Corporation ("Penta") to provide hardware and software upgrades to Long Island Rail Road's Audio Visual Paging System (AVPS) along with five years of maintenance and support services. The LIRR AVPS provides real-time on-time performance information, train status, and customer service-orientation messages to passengers at 123 stations. The system was developed and customized specifically for LIRR passenger communications requirements by Penta in 2002. The current system has reached the end of its effective lifespan, resulting in multiple instances where the system became unstable and failures occurred during peak hours, causing service disruptions. Moreover, the system cannot support the new MTA Outfront Advertising Project. As such, the LIRR Engineering/Communications Department requires upgrades to the hardware and software at all 123 locations that comprise the LIRR AVPS. Replacing the entire AVPS System would be far costlier than the proposed upgrade as all the program logic and coding would have to be re-built and its new components would need to be reconfigured and re-integrated with other systems. The initial system procured in 2002 cost over \$6M and current pricing data suggests it would cost over \$10 million for an outright replacement today. All pricing has been deemed fair and reasonable.

Staff Summary

Schedule A: Non-Competitive Purchases and Public Work Contracts

Item Number:

Vendor Name (& Location): National Industries For The Blind	Contract Number: 400000000001687	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: As-Needed Purchase of Atlantic Cotton Mop Heads	Total Amount: \$ 305,136	
Contract Term (including Options, if any): July 1, 2018 through June 30, 2021	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: LIRR HSF Store Department/Leon Delmarco	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	Contract Manager: Vicky Wei	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Preferred Source		

DISCUSSION:

Board approval is sought for the purchases of Atlantic cotton mop heads for 3 years to clean stations, trains, bathrooms, floors, and wherever requires mop cleaning at LIRR. The current contract with National Industries for the Blind expired on May 23, 2018. This not-to-exceed contract of \$305,136 is for a period of performance from July 1, 2018 to June 30, 2021.

The pricing from National Industries for the Blind was submitted to the Office of General Services Preferred Source Team for review and confirmed the discounts provided are in accordance with New York State Preferred Source Program agreed contract. An internet market research found that similar mop heads cost around \$5.46 – \$6.98 each. National Industries for the Blind is offering the Atlantic cotton mop heads for \$3.44 - \$3.84 each. Therefore, pricing is considered fair and reasonable.

National Industries for the Blind is the only preferred source vendor for janitorial supplies. Preferred source procurements are exempt from M/WBE and SDVOB goals consideration by MTA Department of Diversity and Civil Right.

Staff Summary

Schedule F: Personal Service Contracts

Conduct/Item					
Dept & Dept Head Name: MTA IT: Sidney Gellineau					
Division & Division Head Name: MTA BSC: Wael Hibri					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	6/18/18	X		
2	Board	6/20/18	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	IT		
2	DDCR	5	CFO		
3	Legal				

SUMMARY INFORMATION	
Vendor Name: PriceWaterhouseCoopers LLP.	Contract Number: 900000000002683
Description: Consulting Services for Corporate Intranet Redesign	
Total Amount: \$852,576	
Contract Term (including Options, If any): 6 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 type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Ride of NYS DOB	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

Board approval is sought to award a six-month personal services contract to PriceWaterhouseCooper Public Sector LLP (“PwC”) in the not-to-exceed amount of \$852,576 to design an MTA Enterprise Intranet Portal.

These consulting services are necessary to unify and modernize MTA’s corporate-wide intranet solution, standardize intranet infrastructure and processes, and to improve the end user experience.

II. DISCUSSION

Through a competitive RFP process, the New York State Division of Budget issued a contract to PwC for various as-needed management consulting services. MTA is leveraging this NY State Contract to develop an MTA Enterprise Intranet Portal. Said portal will provide a unified and more modern intranet solution across all the MTA Agencies.

Due to outdated technologies that are not in line with new operating systems, MTA employees are experiencing problems with accessing pertinent employee information. These issues have required MTA to devote resources to mitigate problems. PwC has the requisite experience and knowledge of enterprise modernization and offers a sound technical approach suited to MTA’s environment. Conducting a separate procurement process is unnecessary and would delay addressing this immediate problem.

This 24-week assignment will include engaging various titles and roles from Visual Designer to Senior Director with hourly rates ranging from \$165/hour to \$399/hour. These all-inclusive hourly rates are 4.1% to 23% lower than the State Contract rates and are in-line with other MTA consulting agreements. In addition, the negotiated contract amount is 18% below the MTA inhouse estimate. The contract value of \$852,576 covers ten project deliverables that are only payable upon MTA review and acceptance. Accordingly, all pricing and terms are deemed fair and reasonable.

Staff Summary

Schedule F: Personal Service Contracts

III. D/M/WBE INFORMATION

The Department of Diversity and Civil Rights have assigned 15% MBE, 15% WBE and 6% SDVOB goals to this contract. PWC is projecting to meet the assigned goals. PWC has achieved its previous MWDBE goals on previous MTA contracts.

IV. IMPACT ON FUNDING

The contract amount of \$852,576 is funded by the MTA IT Operating Budget.

V. ALTERNATIVES

The alternative is to continue with current separate and independent agency-specific intranet websites with inefficient maintenance and processes. Continuing to operate without a unified and modernize approach will severely limit the MTA's ability to improve end user experience and optimize its infrastructure to deliver an enterprise-wide intranet portal with up to date technology and enhancements satisfying all-agency requirements.

Staff Summary

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): Penta Corporation, 325 Edwards Ave., New Orleans, LA, 70123	Contract Number: Multi-Agency Contract No. 04-0953	AWO/Modification # 2
Description: Upgrade of LIRR's Audio Visual Paging System	Original Amount: \$ 2,421,634	
Contract Term (including Options, if any): December 1, 2015 - November 30, 2025	Prior Modifications: \$ 1,499,992	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Budgetary Increases: \$	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	Current Amount: \$ 3,921,626	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Mod	This Request: \$ 2,758,018	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount: 70%	
Requesting Dept/Div & Dept/Div Head Name: LIRR Engineering/Communications (Michael Juchem)	% of Modifications (including This Request) to Original Amount: 175%	

DISCUSSION:

Board approval is sought to amend a miscellaneous procurement contract with Penta Corporation (“Penta”) to provide hardware and software upgrades to Long Island Rail Road’s Audio Visual Paging System (AVPS) along with five years of maintenance and support services.

In July 2014, Long Island Rail Road (“LIRR”) received Board approval to award a sole source multi-agency contract to Penta for three-years with two one-year options. This contract provides maintenance and support services of all Penta communications systems installed at various MTA locations including Metro North Railroad’s Public Address System, NYC Transit’s PCx System and LIRR’s AVPS system. These systems were developed, configured and integrated by Penta in 2002. They are proprietary to Penta and all maintenance, support and upgrade services are only provided by Penta.

NYC Transit initiated an upgrade to their Penta System through a contract modification approved by the Board in April 2018 and Metro North initiated a full replacement of their Penta through a new contract that was approved by the Board in September 2017.

The LIRR AVPS provides real-time on-time performance information, train status, and customer service-orientation messages to passengers at 123 stations. The system was developed and customized specifically for LIRR passenger communications requirements by Penta in 2002. The current system has reached the end of its effective lifespan, resulting in multiple instances where the system became unstable and failures occurred during peak hours, causing service disruptions. Moreover, the system cannot support the new MTA Outfront Advertising Project. As such, the LIRR Engineering/Communications Department requires upgrades to the hardware and software at all 123 locations that comprise the LIRR AVPS.

Replacing the entire AVPS System would be far costlier than the proposed upgrade as all the program logic and coding would have to be re-built and its new components would need to be reconfigured and re-integrated with other systems. *The initial system procured in 2002 cost over \$6M and current pricing data suggests it would cost over \$10 million for an outright replacement today.*

Penta proposed an initial price of over \$3 million for all system components and implementation services but negotiations yielded a 23 percent (\$717k) reduction. In addition, maintenance and support for the upgraded system was reduced by 49% or \$397K. The prior 5-year maintenance cost of the old system was \$810K, and the new system’s 5-year maintenance will be \$414,423. There is no change to the hourly labor rates vis-a-vis the base agreement. This amendment also provides a training module for use in offline testing by the console operators. Penta confirmed that the total negotiated price of \$2,758,018 is the minimum and best pricing provided to any of their customers for similar equipment and upgrade services. Accordingly, all pricing has been deemed fair and reasonable.

This upgrade is expected to be completed within two years. Penta will design, furnish, integrate and test voice-over-IP audio and digital control of the LIRR AVPS to include redundant system servers in LIRR's operations control center, redundant servers in the backup control center, workstation consoles, and 123 station control computers. Each station control unit will have a unique IP address to allow data and voice messaging to be sent from consoles and system controllers. The new system will include the ability for live, ad-hoc, scheduled and automatically triggered voice and visual messages all delivered over the networks. The new system will also allow LIRR to retain existing station audio processors, amplifiers, speakers and visual messaging displays.

Once the upgrade is complete, LIRR will have a state of the art ADA compliant, IP-based system based on high speed networking with enhanced multimedia functionality which fully supports the Governor's Enhanced Stations Initiatives including the Countdown Clock project.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, JUNE 2018
COMPETITIVE PROCUREMENTS

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

5. **A&D project at a NYCT Astoria Blvd. Subway Station** – A&D will provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated – 235 proposals - 36 months

Jeffrey Gibson Studio – Astoria Blvd Station NYCT (\$350,000)

6. **Milliman, Inc.** **\$3,727,100** **Staff Summary Attached**
Multi-Agency Actuarial Consulting Services (not-to-exceed)
for Pension and Other Post-Employment Benefit Plans
Contract No. 9000005

Competitively negotiated 3 proposals 60 months

Board approval is sought for the award of a competitively negotiated multi-agency personal services contract for actuarial services as mandated by law for a period of three years with two one-year renewal options. Tasks performed by the actuarial consultant will include the preparation of pension plan statements, financial reporting of post-retirement benefits, drafting summary plan descriptions, forecasting and analysis on funding requirements, and the preparation of five-year experience studies. The not to exceed cost of \$3,727,100 is determined to be fair and reasonable.

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

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

7. **Geneva World Wide, Inc.** **\$0**
Written Translation Services for Paratransit
Contract No. 18205, Modification No. 1

Board approval is sought to award a modification to extend the term for thirty-six months to continue to provide written translation services for Paratransit. In accordance with Title VI of the Civil Rights Act and the Federal Transit Administration’s Title VI guidance, provides individuals with Limited English Proficient (“LEP”) translations of certain written documents pertaining to the Paratransit services.

This contract was awarded in June 2017 pursuant to All-Agency Service Contract Procurement Guidelines, Article XII, which allows riding of the existing DCAS Contract MMA1 857-20136200826, which was competitively solicited and whose pricing and other commercial terms were deemed satisfactory. The DCAS option to renew this contract for an additional three (3) years was exercised, reflecting a June 2, 2021 expiration date. A market survey has been conducted and it has been determined beneficial to continue piggybacking the DCAS contract. Additional funding is not required at this time.

Staff Summary

Schedule F: Personal Service Contracts

Competitive

Item Number: Dept & Dept Head Name: Human Resources / Margaret Connor						SUMMARY INFORMATION																			
Division & Division Head Name:  Human Resources / Margaret Connor						Vendor Name: Milliman, Inc. Contract Number: 0009000005																			
Board Reviews						Description: Multi-Agency Actuarial Consulting Services for Pension and Other Post-Employment Benefit Plans																			
<table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;">Order</th> <th style="width: 15%;">To</th> <th style="width: 15%;">Date</th> <th style="width: 10%;">Approv</th> <th style="width: 10%;">Info</th> <th style="width: 10%;">Other</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>Finance</td> <td style="text-align: center;">6/18/2018</td> <td style="text-align: center;">X</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">2</td> <td>Board</td> <td style="text-align: center;">6/20/2018</td> <td style="text-align: center;">X</td> <td></td> <td></td> </tr> </tbody> </table>						Order	To	Date	Approv	Info	Other	1	Finance	6/18/2018	X			2	Board	6/20/2018	X			Total Amount: \$3,727,100	
Order	To	Date	Approv	Info	Other																				
1	Finance	6/18/2018	X																						
2	Board	6/20/2018	X																						
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Order	Approval	Order	Approval																						
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Order	Approval	Order	Approval																						
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2	Human Resources	5	CFO																						
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I. PURPOSE/RECOMMENDATION

Board approval is sought for the award of a competitively negotiated multi-agency personal services contract to Milliman Inc. ("Milliman") for actuarial services as mandated by law for a period of three years with two one-year renewal options. The combined cost for the five-year period will not exceed \$3,727,100.

II. DISCUSSION

The MTA is responsible for administration of the MTA Defined Benefit Pension Plan, MTA Manhattan and Bronx Surface Transit Operating Authority ("MaBSTOA") Pension Plan, the Metro-North ("MNR") Cash Balance Plan, the Long Island Rail Road ("LIRR") Plan for Additional Benefits and for Other Post-Employment Benefits ("OPEB") ("Plans"). The participants in these plans consist of eligible active participants, retirees and beneficiaries receiving benefits, as well as terminated participants who have vested in a future benefit. The total assets of the MTA sponsored defined benefit plans is approximately \$8.0 billion.

The current/predecessor contract for actuarial consultant services, also with Milliman, will expire on June 30, 2018 and the MTA requires the continued services of an actuarial consultant firm. Tasks performed by the actuarial consultant will include the preparation of pension plan statements, financial reporting of post-retirement benefits, drafting summary plan descriptions, forecasting and analysis on funding requirements, and the preparation of five-year experience studies.

A Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP's availability were mailed to 16 vendors. Three proposals were received. The Selection Committee included the Deputy Director of MTA Consolidated Pensions from Human Resources, the Senior Director of Labor Relations from Labor Relations & Human Resources and the Assistant Comptroller from MTA Consolidated Pensions Departments. The evaluation criteria were: (i) responsiveness to the RFP (ii) experience in performing Actuarial Consulting Services for defined benefit pension plans (iii) experience of key and non-key personnel (iv) experience performing actuary advisory services (v) proposed design and implementation approach (vi) proposed timing of deliverables (vii) cost and (viii) diversity practices.

Milliman was the highest rated proposer based on non-price criteria and offered the lowest pricing. Milliman offered highly skilled personnel, extensive union agreement negotiations experience, and a demonstrated understanding of the data complexities of the plans in scope.

A financial responsibility review revealed no significant adverse information regarding the firm within the All-Agency Responsibility Guidelines.

Contract Cost and Terms

Milliman is the most competitively priced proposal with a total not to exceed annual fee of \$745,420. The next lowest priced proposal was 6% higher than that of Milliman. The proposed hourly rates from Milliman are lower than those offered by the competing firms and vary from \$165 for a junior analyst to \$395 for an advanced Fellow of the Society of Actuaries (FSA)/Enrolled Actuary (EA). Milliman proposed an annual rate escalation of 2.5% for each year of the contract, but, through negotiations, it was agreed that the rates will be kept flat for the entire contract term. Due to Milliman proposing the lowest total maximum fee and the negotiated savings of \$191,072, the not to exceed cost of \$3,727,100 is determined to be fair and reasonable.

III. D/M/WBE INFORMATION

MTA Department of Diversity and Civil Rights assigned 0% MWBE goals due to the confidential, sensitive information associated with this procurement, no subcontracting opportunities are available.

IV. IMPACT ON FUNDING

Fees charged for actuarial services will be paid through the Pension Plan Trust Funds and participating Agencies' operating budgets.

V. ALTERNATIVES

1. Do not approve award of the contract: This alternative is not feasible. MTA and its agencies require actuarial services as mandated by the operation of the Plans' documents, including those provisions concerning the fiduciary duties involved in administering the Plans.
2. Perform the services in-house: This is not a feasible alternative. MTA does not possess the internal resources to provide the actuarial services.

Staff Summary

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

Vendor Name (& Location): Various	Contract Number: Various	Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No
Description: Ratification of Executive Order 168 Actions	Total Amount: \$15,594,000	
Contract Term (Including Options, if any): Various	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total <input type="checkbox"/> Yes <input type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: Senior Director, Wael Hibri	
Procurement Type: <input type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive <input checked="" type="checkbox"/> Various	Contract Manager: Chief Procurement Officer, David N. Ross	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Various		
Approval		
Office of the Chairman		

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 three actions is \$15,594,000. The three actions are for NYC Transit; all three actions were found to be fair and reasonable.

1 & 2.

Agency	Award Date	Contractor	Description	Contract Number	Contract Amount	Solicitation Method
NYC Transit	04/26/2018	Ansaldo STS USA, Inc. (Pittsburgh, PA)	150 Left Hand Spring Stops	6%20755	\$1,312,500	Sole Source
			150 Right Hand Spring Stops	6%20753	\$1,312,500	
Total					\$2,625,000	

Discussion:

These 12-Month Estimated Quantity Contracts are for the purchase of 300 Spring Stops (150 Left Hand Spring Stops and 150 Right Hand Spring Stops). This material has been identified under the Subway Action Plan to support the repair of the signal system through a maintenance component replacement program to improve signal reliability.

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

Spring Stops are electro-pneumatic devices that are part of the signal system. They are used in conjunction with a stop arm mechanism to stop a train if a train passes a red (stop) signal. The stop arm engages a trip cock, a device on the train, that applies the air brakes to slow down the train and bring it to a complete stop if a train passes through a red signal. Spring Stops are installed in between the two running rails adjacent to one of the rails. The Left Hand Spring Stops are installed on the B Division (lettered lines) track, and the Right Hand Spring Stops are installed on the A Division (numbered lines) track.

These sole source procurements were awarded to the only approved manufacturer on the Qualified Products List, Ansaldo STS USA, Inc. (Ansaldo). Ansaldo has been issued a Letter of Intent and instructed to begin the procurement of long lead materials. Ansaldo commenced delivery in May 2018 and will complete orders by November 2018.

Ansaldo originally quoted a unit price of \$9,144.96 for both the left and right hand Spring Stops. Procurement obtained a reduction from Ansaldo of \$394.96 for each Spring Stop, reducing its price to \$8,750.00 each, for a total savings of \$118,488.00. The prices for the Spring Stops were found to be fair and reasonable.

This award will not be subject to prior approval by the Office of the State Comptroller, as the Executive Order has been invoked to expedite the award.

In connection with a previous contract awarded to Ansaldo, Ansaldo¹ 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 Managing Director in consultation with the MTA General Counsel in November 2017. No new SAI has been found relating to Ansaldo and Ansaldo has been found to be responsible.

3.

Agency	Award Date	Contractor	Description	Contract Number	Contract Amount	Solicitation Method
NYC Transit	05/02/2018	TAP Electric Contracting Service, Inc. (Holbrook, NY)	Retrofit 25Hz Frequency Convertors	P-36696	\$12,969,000	Informal Competition

Discussion:

TAP Electric Contracting Service, Inc. (“TAP”) was awarded this contract to retrofit 21 existing 25Hz Frequency Convertors (“FC”) at 11 Traction Power Substations. These FCs, installed in the late 1990s, are used to convert US standard 60Hz power to the required 25Hz power required in Manhattan and Queens. Failures of these legacy FCs disrupt signal power and severely impact service. Repeated maintenance has been needed for these FCs and consequently, an upgrade to modern state-of-the-art frequency conversion equipment is urgently required. To address this critical operating need, a declaration of emergency for the performance of critical electrical work was approved pursuant to Executive Order No. 168 to retrofit this FC equipment.

Multiple vendors with the requisite experience were informally solicited and four vendors: TAP, Voltamp Electrical Contractors, Inc., L.K. Comstock & Co., and TC Electric, LLC submitted bids. The lowest bid was submitted by TAP in the amount of \$12,969,000 and was 8% less than that of the second low bidder at \$14,139,805. TAP was awarded the contract which was determined to be fair and reasonable based on the price competition. Goals of 7.5% MBE and 7.5% WBE were assigned to the contract and TAP committed to achieve a combined M/WBE participation of approximately 28%.

¹ The SAI relates to conduct of the ultimate parent, Hitachi Ltd., and not directly to Ansaldo nor its immediate parent, Ansaldo STS, Spa.

Staff Summary

Item Number B					
Dept. & Dept. Head Name: Procurement & Material Management, Al Muir, Sr. Director					
Division & Division Head Name: Executive Vice President, Susan Doering					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	MNR Comm. Mtg.	6-18-18	x		
2	MTA Board Mtg.	6-20-18	x		
Internal Approvals					
Order	Approval	Order	Approval		
X	President	X	V.P. & General Counsel		
X	Sr. V.P. Operations				
X	V.P. Finance & IT				
X	V.P. Capital				

SUMMARY INFORMATION	
Vendor Name TBD	Contract Number TBD
Description Request to use the RFP Process- Design Build and Delivery and Installation of DC Traction Switchgear at nine Metro-North Stations on the Hudson and Harlem Lines	
Total Amount TBD	
Contract Term (including Options, if any) Various	
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

MTA Metro-North Railroad (Metro-North) requests that the Board adopt a resolution declaring that competitive, sealed bidding is impractical or inappropriate and that it is therefore in the public interest to use the competitive Request for Proposal (RFP) process, pursuant to Public Authorities Law Section 1265-a, to solicit for the Design/Build delivery and installation of DC Traction Switchgear at nine Metro-North Stations on the Hudson and Harlem Lines.

II. BACKGROUND & DISCUSSION

Metro-North requires a contractor with the technical expertise to design and manufacture a highly complex system integral to the existing DC Traction Power Switchgear. The contractor will engineer the switch gear capable of withstanding 200,000 Amps at 800VDC. Custom engineering is required for each unique substation location to be integrated with the existing infrastructure. The project calls for the incorporation of technologies (circuit breakers, relays, cubicles, copper bus, interconnect wiring, etc.), integration of multiple vendors and potential configurations and training.

The RFP process is used to solicit Design/Build contracts because the contract documents are not sufficiently complete to utilize a formal competitive bidding solicitation. Also, the RFP process will give Metro-North the ability to evaluate terms other than price alone, such as technical approach, contractor and design professional qualifications and past performance. The RFP process also provides the ability to negotiate key terms and to solicit improved technical and schedule requirements.

Staff Summary

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) will be consulted in order to establish MBE/WBE goals.

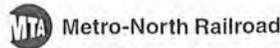
IV. IMPACT ON FUNDING

These procurements will be funded by the 2015-2019 MNR Capital Program.

V. ALTERNATIVES

The alternative is to use the sealed competitive bidding process however this alternative is not recommended, as it would require Metro-North to first obtain 100% designs of the work to be implemented, thereby losing the advantages of Design/Build construction. The use of the Design Build process shall also allow the contractor to utilize its specialized expertise to adapt the base design to the individual stations optimizing design efficiencies.

Staff Summary



Item Number C					
Dept & Dept Head Name: Procurement & Material Management, Al Muir, Sr. Director					
Division & Division Head Name: Executive Vice President, Susan Doering					
Board Reviews					
Order	To	Date	Approv	Info	Other
1	M-N Comm.Mtg.	6-18-18	x		
2	MTA Board Mtg.	6-20-18	x		
Internal Approvals					
Order	Approval	Order	Approval		
X	President	X	V.P. & General Counsel		
X	Sr. V.P. Operations				
X	V.P. Finance & IT				
X	V.P. Capital Programs				

SUMMARY INFORMATION	
Vendor Name Conductix, Inc.	Contract 1000105627
Description Design, fabricate, test and deliver Fiberglass 3 rd Rail Brackets	
Total Amount \$3,619,908 (not-to-exceed)	
Contract Term (including Options, if any) Five Years	
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 type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award a five year competitively solicited and negotiated contract (RFP process; two proposals received); in the not-to-exceed amount of \$3,619,908 to Conductix, Inc. ("Conductix") to design, fabricate, test, and deliver 3rd rail fiberglass brackets.

II. DISCUSSION:

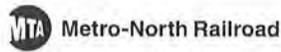
A new fiberglass bracket design is required to correct a recurring electrical arcing problem affecting MNR's 3rd rail traction power system. The existing 3rd rail brackets and associated components were damaged by Superstorm Sandy, resulting in an increased frequency of electrical arcing commonly called "burners". Electrical arcing occurs when the 3rd rail (positive) shorts to the running rail (negative) resulting in a fire condition. When this condition arises, MNR tracks are taken out of service to enable repairs which ultimately impacts revenue train service. In an effort to prevent this condition from occurring, MNR intends to increase the amount of dielectric material between the running rail and the 3rd rail through the application of molded fiberglass brackets. The project consists of the design, manufacturing and delivery of fiberglass 3rd rail brackets for use on MNR's operating territory.

In accordance with MTA Procurement Guidelines, a Request for Proposal (RFP) dated January 9, 2018 was prepared and advertised in the New York State Contract Reporter and posted on MNR's website.

The selection criteria established in the RFP were as follows:

1. Technical Capability: Ability to provide technical services, equipment and systems as required in the RFP, including, but not limited to quality and completeness of the required engineering, testing, training and documentation.
2. Project Plan: Proposer's demonstrated ability to manage and coordinate the work in the RFP.

Staff Summary



3. Experience: Identified previous work over the last ten years similar to the requirements of this RFP. Demonstrated qualifications and availability of key personnel, including a commitment that the key resources remain constant throughout the project including subconsultant/subconsultant services.
4. Cost: Completeness and competitiveness of cost and price submittal.

Seven firms were provided the RFP and two proposals were received. A single No Proposal Response Form was received with the reason for not responding to the RFP "could not meet MNR's specifications". A survey of the non-responding contractors was conducted and provided similar responses respectively.

On March 9, 2018, the Selection Committee comprised of members representing MNR's P&MM, Safety, and MoW Departments met to discuss the two technical and cost proposals received from LB Foster and Conductix. LB Foster's proposal submittal did not address or meet several of MNR's specification requirements. Although LB Foster was provided an opportunity to address several deficiencies in its proposal, it elected not to do so. In addition, LB Foster took exception to MNR's contractual terms and conditions and subsequently withdrew its proposal. The proposal submitted by Conductix was technically compliant, competent, and met MNR's contract terms and conditions and preliminary design.

The Selection Committee invited Conductix to give an oral presentation. At the oral presentation, Conductix demonstrated its understanding of the Scope of Work by proposing to manufacture the new brackets using the latest technology (injection-compression molding), with a specialized transit grade fiberglass material that is smoke resistant and of the highest dielectric content. Conductix has exceptional experience with the design and engineering of transit products, and consequently is very familiar with the demands of the railroad environment. Conductix proposed to complete this work in the required timeline and supplied a detailed project plan. Based on this, the Selection Committee unanimously recommended Conductix for contract award.

Conductix's proposal was submitted in the amount of \$3,690,673. Upon discussions and negotiations by the P&MM Department, Conductix reduced its original pricing from \$3,690,673 to \$3,619,908 (a savings of approximately 2%). All pricing shall remain fixed for the duration of the contract term. The Selection Committee evaluated Conductix's Best and Final Offer and deemed Conductix's pricing to be fair and reasonable based on previous MNR pricing history for similar fiberglass brackets.

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

III. D/M/WBE INFORMATION:

A request for goal determination was submitted to MTA Department of Diversity and Civil Rights (DDCR) for M/WBE availability review and subcontracting goal assessment. MTA DDCR determined that no MBE/WBE goals could be established.

IV. IMPACT ON FUNDING:

The total cost for this procurement is not-to-exceed \$3,619,908 and will be funded under the Sandy Emergency Relief Program administered by the FTA.

V. ALTERNATIVES:

An alternative is not feasible as MNR does not have the available in-house design or capacity to meet scope or the specified work.

Schedule A: Non-Competitive Purchases and Public Works

Staff Summary



Item Number:

Vendor Name (& Location) Knox Kershaw
Description Replacement Parts for Various Maintenance Of Way Equipment
Contract Term (including Options, if any) 3 Years
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source

Contact Number IFB#199717-E99	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$960,725	LIRR: \$ 710,725 MNR: \$ 250,000
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: Maintenance of Way Repair Shop – Joseph Savoretti, Assistant Manager	
Contract Manager : Arlen Turnier	

Discussion:

Long Island Rail Road, on behalf of itself and Metro-North Rail, (“the Railroads”), requests MTA Board approval to award two three-year sole source contracts to Knox Kershaw in a total amount not-to-exceed \$960,725, (LIRR: \$710,725 & MNR: \$250,000) for replacement parts required to operate and maintain various pieces of Knox Kershaw equipment.

Knox Kershaw is the Original Equipment Manufacturer (OEM) of Knox Kershaw equipment and sole distributor for their replacement parts. As they do not have independent 3rd party distributors or manufacturer’s representatives, Knox Kershaw holds all proprietary rights to their drawings, specifications and other technical information for their equipment. Knox Kershaw equipment is used by the Railroads’ Track Maintenance departments who are responsible for the maintenance and repair of rail infrastructure assets. Each Railroads’ Maintenance of Way repair shop maintains all equipment purchased from Knox Kershaw, and requires these spare and replacement parts. Knox Kershaw equipment is used extensively by the Railroads for the maintenance and repair of the track. This contract specifically supports 18 tie cranes (13 LIRR; 5 MNR), 12 ballast regulators (2 LIRR; 10 MNR), 2 snow fighter/ballast regulators, one tie inserter/extractor, and one cribber adzer.

LIRR continues to seek competition for all its procurements. To that end, LIRR advertised its intent to award a sole source contract to Knox Kershaw in the New York State Contract Reporter on January 16, 2018, and in the New York Post on February 1, 2018 to seek additional potential vendors capable of providing equivalent replacement parts. No other vendor expressed interest in competing for this procurement.

Tie cranes are used in mechanized tie installations to lay out new ties and retrieve damaged/worn ties collected on carts they tow. Tie cranes also support maintenance work with tie removal and insertion. Ballast regulators distribute stone into cribs between the ties and onto the tie ends. This shaping and profiling of the ballast is essential to lock the ties into place when surfacing. Two convertible ballast regulator/snow fighters perform their duties based on the season. In winter snow conditions, these machines plow snow from the tracks and can throw the snow clear of an interlocking switch. The tie inserter/remover allows for tie replacement in tight station areas where platforms interfere with the operation of other machines.

Knox Kershaw’s contract pricing is based on a 3% discount off current list. A comparison of the current price list for Knox Kershaw replacement parts vs. the list price in effect during the prior contract was performed and the variance over the last three years was found to be comparable to the Producer Price Index (PPI) for construction machinery and equipment during that period. As a result of this comparison, prices have been determined to be fair and reasonable. The price list that Knox Kershaw is offering will remain fixed for three (3) years, until the end of contract on February 28, 2021.

A responsibility review of Knox Kershaw was conducted, and no SAI was found. Therefore, they have been determined to be a responsible and responsive supplier.

Staff Summary



Item Number:					
Dept & Dept Head Name: Procurement & Logistics; Dennis Mahon					
Department Head Signature & Date					
Division & Division Head Name: Department of Program Management, Paul Dietlin					
Division Head Signature & Date					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	6.18.18			
2	MTA Board	6.20.18			
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>P. Mahon</i>	3	SVP Engineering (Act'g) <i>W. Kelly</i>		
5	Executive VP <i>P. Mahon</i>	2	VP and CFO <i>W. Kelly</i>		
4	SVP Operations <i>P. Mahon</i>	1	VP/Gen'l Counsel & Sec'y <i>T. Moriarty</i>		

SUMMARY INFORMATION	
Vendor Name T. Moriarty & Son, Inc.	Contract Number 6266
Description Design/Build Replacement of Meadowbrook Substation	
Total Amount \$14,325,000	
Contract Term (including Options, if any) 860 consecutive calendar days	
Options(s) included in Total Amount: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION:

LIRR requests MTA Board approval to award a competitively negotiated contract in the amount of \$14,325,000 to T. Moriarty & Son, Inc. (T. Moriarty) to construct, furnish, and install a prefabricated traction power substation to replace the Meadowbrook Substation, which has exceeded its useful life. This contract also includes an allowance for the removal and disposal of contaminated soil classified as hazardous waste to an approved off-site disposal facility.

II. DISCUSSION:

The Meadowbrook Substation is located on LIRR's Babylon Branch in Freeport, an area with dense train traffic which places a greater demand on the traction power system. The Meadowbrook substation was identified as deficient in the 2005 Traction Power Load Study and the Power Asset Condition Assessment. With the existing M-7 fleet and the introduction this year of the new M-9 fleet, energy requirements will exceed the capacity of the existing traction power infrastructure. Under this contract, T. Moriarty will design, fabricate, deliver, install, integrate and test the modular substation including the building enclosure, equipment, cabling and supervisory control systems. Additionally, all site work will be performed by T. Moriarty with the modular substation building being assembled and installed on foundations constructed by them. LIRR Forces will install and terminate all cable connections required for interconnecting the substation into the power infrastructure. Replacement of this aging substation will improve both system reliability and customer satisfaction.

In May 2017, the MTA Board approved use of the "Request for Proposal" (RFP) method to solicit Design-Build contractors for the replacement of the Meadowbrook Substation. On November 20, 2017, the RFP was advertised in the New York State Contract Reporter, New York Post and on the MTA's website. In addition, a copy of the advertisement was sent directly to firms known to have experience with this type of work. On February 16, 2018, LIRR received three proposals from the following firms: 1) Mass Electric Construction Company (MEC) for \$16,937,000; 2) T. Moriarty for \$14,612,500; and 3) Railroad / Eldor - JV, LLC. for \$18,477,600.

A Technical Evaluation Committee (TEC) assessed each firm's technical proposal against the technical evaluation criteria of the RFP (Technical Approach; Key Personnel/Corporate Qualifications; and Management Approach). All three firms

Staff Summary

were then invited to give an oral presentation of their technical proposal. During presentations, all firms demonstrated their comprehensive understanding of the project and adequately responded to LIRR's questions. The TEC's final technical evaluation found that each proposer was technically compliant with the RFP requirements and successfully demonstrated their ability to complete the scope of work.

Subsequent to final technical evaluations, cost proposals of all three firms revealed prices that exceeded LIRR's internal estimate. Therefore, requests for Best and Final Offers (BAFO's) were sent to all three firms. Two firms responded with a reduced price (MEC and T. Moriarty), while one firm's BAFO (Railroad / Eldor - JV, LLC) was greater than their original cost proposal.

Accordingly, BAFOs were incorporated into each firm's overall evaluation, resulting in T. Moriarty being the top-ranked firm and representing the best value to LIRR. Besides demonstrating a strong competency and understanding of the project, meeting the LIRR specifications/industry requirements and possessing extensive experience with this type of work, their BAFO price of \$14,560,000 (Base \$14,171,200 + Allowance \$388,800) was \$2.4 million less than the next ranked proposer. Therefore, LIRR agreed to pursue T. Moriarty and Son, Inc. for the award of this contract.

Since T. Moriarty's price was greater than LIRR's internal estimate, they were asked to reassess their price for any additional efficiencies or areas that could be further reduced. Accordingly, T. Moriarty submitted a revised BAFO of \$14,325,000 (Base \$13,936,200 + Allowance \$388,800) which was \$235,000 less than their previous offering. Although, this price was still slightly over LIRR's internal estimate of \$13,163,636, it was 15% and 24% less than the BAFOs submitted by Mass Electric Construction Company and Railroad / Eldor - JV, LLC, respectively. Therefore, T. Moriarty's final price is determined to be "fair and reasonable."

A vendor responsibility review was performed in May 2018 and returned no adverse information against T. Moriarty and Son, Inc. In addition, a financial review of the awardee firm by LIRR Controller Department yielded favorable results. Based upon the foregoing, T. Moriarty and Son, Inc. is considered a responsive and responsible vendor.

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) has established a 5% DBE goal for this procurement. An award will not be made until DDCR approves of T. Moriarty's Utilization Plan which is currently under review.

IV. IMPACT ON FUNDING:

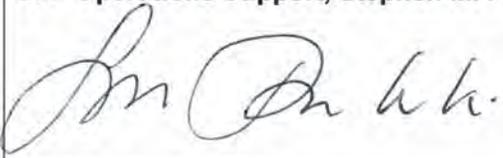
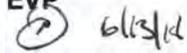
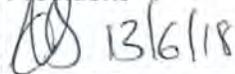
This contract will be federally funded. Funding for this project is included in LIRR's 2015-2019 Capital Program

V. ALTERNATIVES:

LIRR does not have the ability to perform the work in-house. Only a 3rd Party contractor can provide this state-of-the-art traction power substation. Not Replacing the Meadowbrook Substation would result in the Power Department continuing the existing practice of intensive maintenance or repairing/replacing components as failures occur. This practice, however, is extremely costly, and does not meet the requirements of the new M-9 fleet or future planned improvements to service. In order to keep this aging substation in operation, the LIRR would be required to commit to extensive maintenance and rely on expensive custom-made parts for equipment. A greater strain on adjacent substations will occur if an aged substation becomes inoperable.

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Staff Summary

Item Number 1			
Department, Department Head Name: SVP Operations Support, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Order	Approval
1	Material	6	EVP 
2	X Law	7	President 
3	X CFO		
4	X CPM		
5	X Subways		

SUMMARY INFORMATION	
Vendor Name RFP Authorizing Resolution	Contract No. TBD
Description Design and Construction of ADA Improvements Including the Installation of Elevators at Multiple NYC Transit Stations (Design-Build)	
Total Amount TBD	
Contract Term (including Options, if any) TBD	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To request that the Board adopt a resolution declaring that competitive bidding is impractical or inappropriate and that it is in the public interest to issue competitive Requests for Proposals (“RFPs”), pursuant to Public Authorities Law, Section 1209, Subdivisions 9(f) for the award of multiple contracts for the design and construction of Americans with Disabilities Act (“ADA”) improvements including the installation of elevators. NYC Transit stations to be considered under this resolution will be selected from the 2015–2019 Capital Program and any future changes to the program, as amended by the MTA Board and the Capital Program Review Board (“CPRB”) as required. This work will be managed by NYC Transit’s Department of Capital Program Management.

This action also requests approval to proceed with the RFP process for additional 2015–2019 ADA initiatives related to the Canarsie Line closure. Funding for this work will be identified prior to award.

Discussion

NYC Transit is pursuing a more streamlined design and construction approach for certain types of capital projects, as well as alternate project delivery and procurement methods in order to deliver projects faster and more efficiently, while achieving best value benefits.

Pursuant to the Fast Forward Plan, NYC Transit has committed to accelerate the pace at which stations are made ADA accessible. Priority stations will be identified through feasibility studies and advanced through preliminary design and preparation of design-build RFP documents. These station improvement projects will include full vertical accessibility at the stations through the installation of elevators or ramps, as well as other ADA-required improvements to architectural, structural, mechanical, and electrical components.

Pursuant to the two-step RFP selection process, the most qualified design-build proposers will be identified in Step 1 and selected to participate in multiple RFPs under Step 2. Under the design-build method, the pool of selected proposers will receive an RFP including conceptual design documents, the Owner’s Project Requirements, and the proposed contract terms. Prospective firms will propose their design and construction approach and will be encouraged to provide alternate proposals with emphasis on minimizing service outages and accelerating the construction schedule. In accordance with MTA policy regarding the use of design-build, it is NYC Transit’s intent to pay a stipend to proposers that are not selected, yet provide proposals that are responsive to the RFP requirements. This will be done to enhance competition and defray proposal costs.

Staff Summary

While cost remains an important selection criterion, given the complex and schedule-driven nature of these projects, it is in the best interest of NYC Transit to be able to consider technical factors such as design and construction approach, technical ability, performance record, proposed schedule improvements, and other relevant matters to determine which proposal offers the best overall value. In addition, the RFP process will allow NYC Transit greater flexibility (than a low-bid process) to negotiate alternative approaches to the work, incentives for early completion and modified contract terms and conditions, which could potentially shorten the project durations.

NYC Transit anticipates that the work performed within each station will be substantially similar and so, taking into consideration the associated schedules, proposers qualified under Step 1 will be invited to propose on approximately ten RFP packages addressing stations included in the 2015–2019 Capital Program. Based on the frequency of RFPs as well as the capacity and performance of qualified proposers, NYC Transit may also include future opportunities for the evaluation of new or revised proposer teams.

Alternatives

The use of the sealed bid process, in which factors other than cost cannot be considered, is not recommended. An RFP provides a means to evaluate design and construction approach and technical matters, negotiate an accelerated schedule and negotiate alternate proposals or consider creative solutions.

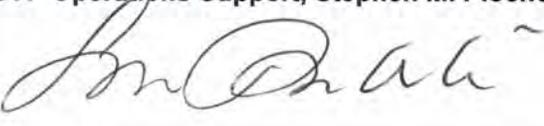
Impact on Funding

This action has no immediate impact on funding. Additional ADA initiatives related to the Canarsie Line closure will be created in the 2015–2019 Capital Program. Funds to begin design for this work will be provided from the 2015–2019 Design Reserve. The construction funding for this work will be established in a separate MTA Board action prior to award.

Recommendation

That the Board adopt a resolution declaring that competitive bidding is impractical or inappropriate and that it is in the public interest to issue competitive RFPs, pursuant to Public Authorities Law, Section 1209, Subdivision 9(f) for the award of multiple contracts for the design and construction of ADA improvements including the installation of elevators. NYC Transit stations to be considered under this resolution will be selected from the 2015–2019 Capital Program and any future changes as amended by the MTA Board and the CPRB, as required. Approval is also requested to proceed with the RFP solicitation for additional ADA initiatives related to the Canarsie Line closure.

Staff Summary

Item Number 3			
Department, Department Head Name: SVP Operations Support, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Order	Approval
1	Materiel <i>SJS</i>	7	President <i>[Signature] 13/6/18</i>
2 X	Law		
3 X	CFO		
4 X	Human Resources		
5 X	Buses		
6	EVP <i>[Signature] 6/13/18</i>		

SUMMARY INFORMATION	
Vendor Name	Contract No.
UPMC WorkPartners	RFP 125313
Description FMLA Administration Services	
Total Amount \$10,791,074	
Contract Term (including Options, if any) 60 Months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To obtain approval from the Board to award a five-year competitively negotiated multi-agency contract to UPMC Benefit Management Services, Inc. d/b/a UPMC WorkPartners (“UPMC WorkPartners”) to provide FMLA Administration Services in the estimated amount of \$10,791,074.

Discussion

This contract will provide Family and Medical Leave Act (“FMLA”) administrative services for NYC Transit, MTA Bus, Metro-North Railroad (“MNR”), and Long Island Rail Road (“LIRR”). The services provided under this contract will be aligned with external best practices and ensure compliance and consistency with laws, labor agreements, and Authority policies. These services will include performing all functions related to administering employees’ requests for, and usage of, FMLA leave; providing robust reporting functionality; developing centralized and well-defined processes standardized across all departments; and providing a 24/7/365 call center. In addition, the contractor will provide consistent support and training on the absence program and expectations, as well as monitor FMLA and regulatory updates.

Prior to advertising the Request for Proposal (“RFP”), Procurement engaged in an extensive vendor outreach. An RFP was advertised with selection criteria that included (1) the proposer’s demonstrated knowledge and proven industry experience with efficient FMLA administration, including knowledge of applicable laws and FMLA regulatory rulings/changes; (2) the proposer’s plan for managing the work; (3) the proposer’s diversity practices; (4) overall project cost; and (5) other relevant matters. Six firms obtained the solicitation and four firms attended the pre-proposal conference. Proposals were received from four firms: CareWorks USA, Ltd. (“CareWorks”); FMLA Source, Inc. (“FMLA Source”); POMCO, Inc. (“POMCO”); and UPMC WorkPartners.

The Selection Committee (“SC”) reviewed the proposals in accordance with the evaluation criteria and recommended that CareWorks, FMLA Source, and UPMC WorkPartners be invited to make oral presentations. POMCO was not invited to make an oral presentation because it lacked the requisite industry experience and received technical ratings that were significantly lower than the other proposers.

Following oral presentations, the SC reevaluated the proposals and recommended that UPMC WorkPartners and CareWorks be invited to negotiations. FMLA Source was not invited to negotiations because its oral presentation revealed that its proposal did not meet certain basic requirements in the scope of work and its technical rating was outside of the competitive range.

Staff Summary

Negotiations with the two remaining proposers focused on the assumptions underlying the proposers’ pricing, proposed prices, and contractual terms and conditions. Two rounds of negotiations took place in an attempt to obtain better pricing.

Following negotiations, Best and Final Offers (“BAFOs”) were requested and were received on April 5, 2018. The results are summarized below:

Proposer	Initial Proposal	BAFO
UPMC WorkPartners	\$10,949,582	\$10,791,074
CareWorks	\$8,123,331	\$11,423,534

CareWorks’ initial price proposal was not firm fixed and was based on erroneous assumptions. Thus, CareWorks’ BAFO price increased.

After reviewing the BAFOs, in accordance with the evaluation criteria in the RFP, the SC unanimously recommended UPMC WorkPartners for award. UPMC WorkPartners was unanimously determined to be the higher technically ranked proposer based on its demonstrated expertise in FMLA administration and its plan for managing the work. The SC indicated that UPMC’s performance in orals and in negotiations instilled confidence that it had a thorough understanding of the work and would do an outstanding job if awarded the contract. In addition, UPMC WorkPartners’ BAFO price was \$632,460 (5.5 percent) less than CareWorks’ BAFO price. Reference checks for UPMC WorkPartners were all positive. UPMC WorkPartners has provided FMLA administration to the Massachusetts Bay Transportation Authority, Metropolitan Atlanta Rapid Transit Authority, and Southeastern Pennsylvania Transportation Authority.

The price has been found to be fair and reasonable based on the competitive nature of the RFP. The total price includes the requirements for NYC Transit, MTA Bus, MNR, and LIRR. Approximately \$8.5 million is for NYC Transit, \$0.9 million for MNR, \$0.9 million for LIRR, and \$0.5 million for MTA Bus.

M/W/DBE Information

The MTA Department of Diversity and Civil Rights has established goals at 0 percent MBE and 0 percent WBE due to lack of subcontracting opportunities.

Impact on Funding

Funding for NYC Transit’s portion is available in Human Resources’ operating budget under RC 7134, General Ledger number 712542 and Function 900. Each of the other agencies will provide its own funding.

Alternative

None recommended. This contract provides MTA with access to the expertise and resources needed to manage FMLA leave and ensures consistent administration.

Staff Summary

Item Number : 1 (Final)					
Dept & Dept Head Name: Engineering and Construction, Joe Keane, P.E. <i>Joe Keane</i>					
Division & Division Head Name: Engineering and Construction, Aris Stathopoulos, P.E.					
Board Reviews					
Order	To		Approval	Info	Other
1	President	6/8/18			
2	MTA B&T Committee	6/18/18			
3	MTA Board	6/20/18			
Internal Approvals					
Order	Approval	Order	Approval		
1	Chief Financial Officer <i>BB</i>	4	Chief of Staff <i>SM</i>		
2	General Counsel <i>MM</i>	5	Executive Vice President		
3	Chief Procurement Officer <i>BB</i>	6	President <i>AK</i>		

SUMMARY INFORMATION	
Vendor Name	Contract Number
N/A	GFM-527
Description	
Miscellaneous Construction on an As-Needed Basis at Various B&T Facilities	
Total Amount	
\$120,000,000 (estimated)	
Contract Term (including Options, if any)	
Four (4) years	
Option(s) included in Total Amount?	
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal?	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input checked="" 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 Procurement Guidelines to declare competitive bidding to be impractical and/or inappropriate and authorize B&T to enter into a competitive Request for Proposal (RFP) process for Contract GFM-527 to obtain Miscellaneous Construction Services on an As-Needed Basis at Various Authority Facilities.

II. DISCUSSION

In accordance with the All-Agency Procurement Guidelines, B&T is requesting that the Board declare competitive bidding to be impractical for this solicitation and authorize B&T to enter into a competitive RFP process to award contracts for miscellaneous construction services. These contracts will be awarded to multiple contractors who could provide competitive bids for various construction projects. B&T has successfully utilized this type of as-needed contract since 2000 to meet certain construction requirements on an expedited basis. The budget for these as yet undefined projects is \$120,000,000. The duration of these contracts will be four years.

The selected contractors are invited to bid on specific construction projects throughout Authority facilities which are awarded to the lowest bidders. Funds from the aggregate amount are allocated to individual contracts to pay contractors for the work they perform. Projected requirements under these contracts will address a wide variety of work, from complex sub-tasks related to larger projects which have time-sensitive needs, smaller scale construction projects, and those critical projects that address safety issues. Categories of work to be undertaken under these contracts include but may not be limited to full and partial concrete deck and structural steel repairs, civil and traffic improvements to roadways and ramps, retaining structures, as well as, demolition, electrical and other building repairs.

Staff Summary

The scopes of these miscellaneous as-needed construction projects cannot be readily determined at this time. During the contract term, the Scope of Work for each miscellaneous work order will be identified. Each of the contracted firms will then be given the Scope of Work for the prospective work order. Subsequent to a site tour, bids will be submitted. The contractor submitting the lowest responsive bid price shall be awarded that specific work order.

This competitive RFP method of selection is in the public's interest and provides the Authority with the following benefits:

- i) Immediate response and resolution to potential emergency and other unforeseen situations with a responsible contractor performing the work;
- ii) Price competition between selected contractors for each work order;
- iii) Reduces the need for and is an alternative to amendments to existing construction contracts.
- iv) It is impractical and inefficient to procure construction services discussed herein through a separate competitive contract bidding process for each work order.

Therefore, B&T deems it to be in the public's interest to request that the Board adopt a resolution to declare competitive bidding impractical in favor of contract award by means of a competitive request for proposal process.

III. D/M/WBE INFORMATION

MTA DDCR will assign applicable goals prior to issuance of the Request for Proposal.

IV. IMPACT ON FUNDING

Funding under Contract GFM-527 will be provided from the Operating and Capital Budgets in the amount of \$120,000,000.

V. ALTERNATIVES

Utilize a standard competitive bidding process to award each as-needed construction project. This process is impractical due to potential delays in obtaining construction services from responsible firms for immediate or unanticipated/emergency needs and would not be in the best interest of B&T.

Staff Summary

Item Number: 2 (Final)					
Dept & Dept Head Name: Engineering & Construction Department, Joe Keane, P.E. <i>Joe Keane</i>					
Division & Division Head Name: Engineering & Construction Department, Aris Stathopoulos, P.E. <i>Aris Stathopoulos</i>					
Board Reviews					
Order	To	Date	Approved	Info	Other
1	President	6/8/18			
2	MTA B&T Committee	6/18/18			
3	MTA Board	6/20/18			
Internal Approvals					
Order	Approval	Order	Approval		
1	Chief Financial Officer <i>[Signature]</i>	4	Vice President, Chief of Staff <i>[Signature]</i>		
2	General Counsel <i>[Signature]</i>	5	President <i>[Signature]</i>		
3	Chief Procurement Officer <i>[Signature]</i>				

SUMMARY INFORMATION	
Vendor Name: Greenman – Pedersen, Inc.	Contract Number PSC-17-3006
Description: Construction Administration and Inspection Services for Project TN-49, Replacement of the Roadway on the Suspended Span at the Throgs Neck Bridge	
Total Amount \$19,694,864.14	
Contract Term including Options, if any Four (4) Years, nine (9) 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 Service Procurement Guidelines to award a personal service contract for Construction Inspection and Administration Services for Project TN-49, Replacement of the Roadway Deck on the Suspended Span at the Throgs Neck Bridge to Greenman – Pedersen, Inc. (GPI) located at 325 West Main Street, Babylon, NY 11702 in the negotiated amount of \$19,694,864.14 for a duration of four (4) years, nine (9) months.

II. DISCUSSION

B&T requires the services of a consulting engineering firm to provide construction administration and inspection (CA&I) services necessary to assist B&T's Engineering and Construction Department for the oversight of Project TN-49, Replacement of the Roadway Deck on the Suspended Span at the Throgs Neck Bridge. The required CA&I services include: pre-construction; construction administration and inspection; and project closeout. The construction scope includes but is not limited to: (i) removal of existing roadway deck and installation of a new orthotropic deck, roadway overlay, drainage systems; (ii) replacement of median and parapet barriers on the suspended and anchorages; (iii) repairs and strengthening of floor beams and stiffening trusses; (iv) installation of new sign structures; (v) installation of a new fire standpipe system along the TNB Bronx Approach Viaduct and suspended spans; (vi) installation of new roadway lighting along the suspended spans and the Queens and Bronx Approach viaduct spans; (vii) cleaning and overcoat painting of specified areas on the suspended span; (viii) abatement of lead containing materials; and (ix) Maintenance and Protection of Traffic.

Staff Summary

The service requirements were publicly advertised and five (5) firms submitted qualification information. Three (3) firms were selected to receive the RFP and all three (3) firms, submitted proposals: Louis Berger US, Inc. (\$22,683,242); LiRo Engineers, Inc. (\$18,300,786); and Greenman-Pedersen, Inc. (\$19,724,203.62). The proposals were evaluated against established criteria set forth in the RFP, which include: depth of understanding of the technical requirements; proposed work; project personnel; oral presentations and cost. The Selection Committee unanimously recommended that B&T enter into negotiations with GPI. GPI has the most extensive experience managing and inspecting orthotropic deck installation projects. They have successfully provided construction administration and inspection services for nine orthotropic deck installations over the past twenty-five (25) years for B&T, NYCDOT and PANYNJ. GPI's key personnel have extensive direct hands on experience working on projects of similar size and complexity.

GPI submitted a cost proposal in the amount of \$19,724,203.62. The Engineer's estimate is \$21,614,813. Negotiations resulted in B&T and GPI agreeing to the negotiated amount totaling \$19,694,864.14, which is 8.9% below the Engineer's estimate and is fair and reasonable. GPI's proposal is deemed most advantageous to B&T.

GPI was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guideline and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in December 2014. There is no new known SAI at this time.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established goals of 15% MBE, 15% WBE and 6% SDVOB for this contract. GPI has achieved their M/WBE goals on previous MTA contracts.

IV. IMPACT ON FUNDING

Funding is available in the 2015-2019 Capital Program under Project TN-49, Task D03677 (\$17,606,294.47) and Project TN-49 Paint, Task D03683 (\$2,088,569.67).

V. ALTERNATIVES

There are no recommended alternatives. B&T does not possess the resources required to perform these services.

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

Item Number: 3 (Final)

Vendor Name (& Location) Weidlinger Associates Inc./Parsons Brinckerhoff, A Joint Venture	Contract Number PSC-11-2897	AWOModification#
Description Design and Construction Support Services for Project TN-49, Deck Rehabilitation/Replacement of the Suspended Spans at the Throgs Neck Bridge		
Contract Term (including Options, if any) March 20, 2012–June 30, 2024	Original Amount:	\$4,837,206.14
Option(s) included in Total Amount <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Modifications:	\$2,514,652.30
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Prior Budgetary Increases:	\$0.00
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	Current Amount:	\$7,351,858.44
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	This Request:	\$7,975,734.00
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.	% of This Request to Current Amount:	108.5%
	% of Modifications (including This Request) to Original Amount:	216.9%

Discussion:

B&T is seeking Board approval under the All Agency Service Contract Procurement Guidelines (“All Agency Guidelines”) to amend this Contract with Weidlinger Associates Inc./Parsons Brinckerhoff, A Joint Venture (WA/PB) for funding to provide (i) construction support services (CSS) for Project TN-49, Deck Rehabilitation/Replacement of the Suspended Spans at the Throgs Neck Bridge; (ii) shop fabrication and testing oversight during orthotropic deck fabrication; and (iii) main cable and suspender rope investigation and evaluation in the total amount of \$7,975,734.00. Consistent with the All Agency Guidelines, this amendment constitutes a substantial change.

In March 2012 subsequent to Board approval the phased design contract was awarded to WA/PB for services, which included: field investigations; designs for structural, civil, mechanical, electrical, traffic engineering, maintenance and protection of traffic; performance of a wind study and seismic analyses for potential rehabilitation/replacement alternatives; asbestos and lead investigation and design; preparation of complete construction plans, specifications and estimates. The scope also included CSS, which was not funded since the required level of effort could not be reasonably determined until the design was completed. At that time, B&T informed the Board that a request for CSS funding would be submitted for approval at a future date. The Project TN-49 design is complete and the award of the construction contract is anticipated for the fourth quarter 2018.

The engineering services required during construction include: shop drawing reviews, responses to requests for information, review of catalog cuts and calculations, as well as attendance at field visits and meetings. The Project TN-49 construction scope includes: (i) removal of existing roadway deck and installation of a new orthotropic deck, roadway overlay and drainage system; (ii) replacement of median and parapet barriers on the suspended spans and anchorages; (iii) repairs and strengthening of floor beams and stiffening trusses; (iv) installation of new sign structures; (v) installation of a new fire standpipe system along the Bronx Approach Viaduct and suspended spans; (vi) installation of new roadway lighting along the suspended spans and the Queens and Bronx Approach viaduct spans; (vii) cleaning and overcoat painting of specified areas on the suspended span; (viii) abatement of lead containing materials; and (ix) Maintenance and Protection of Traffic.

WA/PB submitted a proposal in the amount of \$8,086,522.00. The Engineer’s estimate is \$7,710,982.00. Negotiations resulted in B&T and WA/PB agreeing to the negotiated amount totaling \$7,975,734.00, which is 3.4% above the Engineer’s estimate and is fair and reasonable. The negotiated amount of \$7,975,734.00 includes allowances for additional services in the amount totaling \$430,000. Funding is available in the 2015-2019 Capital Program under Project TN-49, Task D03678/CSS \$7,104,830.00 and Task D03684/CSS \$870,904.00.

Weidlinger Associates, Inc. is a responsible consultant. On March 25, 2008, Parsons Brinckerhoff was deemed responsible notwithstanding the existence of significant adverse information by the MTA Chief Executive Officer in consultation with the MTA General Counsel. There is no new SAI known at this time.

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METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Accrual Statement of Operations by Category
April 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	\$519.0	\$503.9	(\$15.1)	(2.9)	\$0.0	\$0.0	\$0.0	N/A	\$519.0	\$503.9	(\$15.1)	(2.9)
Toll Revenue	156.6	161.8	5.2	3.3	0.0	0.0	0.0	N/A	156.6	161.8	5.2	3.3
Other Revenue	54.9	53.8	(1.1)	(2.1)	0.0	0.0	0.0	N/A	54.9	53.8	(1.1)	(2.1)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	209.7	210.8	1.0	0.5	209.7	210.8	1.0	0.5
Total Revenues	\$730.4	\$719.5	(\$11.0)	(1.5)	\$209.7	\$210.8	\$1.0	0.5	\$940.2	\$930.2	(\$10.0)	(1.1)
Expenses												
Labor:												
Payroll	\$421.3	\$412.7	\$8.5	2.0	\$66.6	\$62.4	\$4.2	6.3	\$487.8	\$475.1	\$12.7	2.6
Overtime	55.8	82.8	(27.0)	(48.4)	22.6	25.2	(2.7)	(11.8)	78.3	108.0	(29.6)	(37.9)
Health and Welfare	108.9	118.6	(9.7)	(8.9)	6.7	6.7	0.0	(0.5)	115.6	125.3	(9.7)	(8.4)
OPEB Current Payments	51.3	29.7	21.6	42.1	0.8	0.7	0.1	15.5	52.1	30.4	21.7	41.7
Pension	105.6	107.8	(2.2)	(2.1)	8.7	8.4	0.2	2.4	114.3	116.3	(2.0)	(1.8)
Other Fringe Benefits	70.0	74.1	(4.1)	(5.9)	25.3	24.9	0.4	1.6	95.3	99.1	(3.7)	(3.9)
Reimbursable Overhead	(44.5)	(41.5)	(3.0)	(6.8)	45.9	41.4	4.5	9.8	1.3	(0.1)	1.5	>100.0
Total Labor Expenses	\$768.4	\$784.3	(\$16.0)	(2.1)	\$176.5	\$169.7	\$6.7	3.8	\$944.8	\$954.0	(\$9.2)	(1.0)
Non-Labor:												
Electric Power	\$38.7	\$44.3	(\$5.5)	(14.3)	\$0.0	\$0.2	(\$0.2)	<(100.0)	\$38.8	\$44.5	(\$5.7)	(14.7)
Fuel	14.1	16.1	(2.0)	(14.4)	0.0	0.4	(0.4)	<(100.0)	14.1	16.5	(2.5)	(17.4)
Insurance	3.1	(2.0)	5.1	> 100.0	1.2	1.0	0.2	16.0	4.3	(1.0)	5.3	>100.0
Claims	26.5	35.2	(8.7)	(33.0)	0.0	0.0	0.0	N/A	26.5	35.2	(8.7)	(33.0)
Paratransit Service Contracts	35.1	35.7	(0.6)	(1.8)	0.0	0.0	0.0	N/A	35.1	35.7	(0.6)	(1.8)
Maintenance and Other Operating Contracts	53.8	44.1	9.7	18.0	8.1	12.0	(4.0)	(49.1)	61.9	56.1	5.7	9.3
Professional Services Contracts	45.3	35.3	10.0	22.0	10.2	15.5	(5.3)	(51.9)	55.5	50.9	4.7	8.4
Materials and Supplies	54.8	54.5	0.4	0.7	13.5	10.9	2.6	18.9	68.3	65.4	2.9	4.3
Other Business Expenses	23.9	16.7	7.2	30.2	0.3	0.9	(0.6)	<(100.0)	24.2	17.6	6.6	27.2
Total Non-Labor Expenses	\$295.3	\$280.0	\$15.3	5.2	\$33.3	\$41.0	(\$7.8)	(23.3)	\$328.6	\$321.0	\$7.6	2.3
Other Expense Adjustments												
Other	\$3.5	\$3.3	\$0.2	6.7	\$0.0	\$0.0	\$0.0	N/A	\$3.5	\$3.3	\$0.2	6.7
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$3.5	\$3.3	\$0.2	6.7	\$0.0	\$0.0	\$0.0	N/A	\$3.5	\$3.3	\$0.2	6.7
Total Expenses Before Non-Cash Liability Adjs.	\$1,067.2	\$1,067.6	(\$0.4)	(0.0)	\$209.7	\$210.8	(\$1.0)	(0.5)	\$1,277.0	\$1,278.4	(\$1.4)	(0.1)
Depreciation	\$213.3	\$231.1	(\$17.7)	(8.3)	\$0.0	\$0.0	\$0.0	N/A	\$213.3	\$231.1	(\$17.7)	(8.3)
OPEB Liability Adjustment	34.6	35.1	(0.5)	(1.5)	0.0	0.0	0.0	N/A	34.6	35.1	(0.5)	(1.5)
GASB 68 Pension Expense Adjustment	3.7	0.0	3.7	100.0	0.0	0.0	0.0	N/A	3.7	0.0	3.7	100.0
Environmental Remediation	0.2	0.9	(0.7)	<(100.0)	0.0	0.0	0.0	N/A	0.2	0.9	(0.7)	<(100.0)
Total Expenses After Non-Cash Liability Adjs.	\$1,319.1	\$1,334.7	(\$15.7)	(1.2)	\$209.7	\$210.8	(\$1.0)	(0.5)	\$1,528.8	\$1,545.5	(\$16.7)	(1.1)
Less: B&T Depreciation & GASB Adjustments	\$17.5	\$16.8	\$0.7	4.2	\$0.0	\$0.0	\$0.0	0.0	\$17.5	\$16.8	\$0.7	4.2
Adjusted Total Expenses	\$1,301.5	\$1,317.9	(\$16.4)	(1.3)	\$209.7	\$210.8	(\$1.0)	(0.5)	\$1,511.3	\$1,528.7	(\$17.4)	(1.2)
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$571.1)	(\$598.5)	(\$27.4)	(4.8)	\$0.0	\$0.0	\$0.0	N/A	(\$571.1)	(\$598.5)	(\$27.4)	(4.8)
Subsidies	\$418.0	\$378.1	(\$39.9)	(9.5)	\$0.0	\$0.0	\$0.0	N/A	\$418.0	\$378.1	(\$39.9)	(9.5)
Debt Service	216.4	235.4	(19.0)	(8.8)	0.0	0.0	0.0	N/A	216.4	235.4	(19.0)	(8.8)

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
April 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	\$2,026.0	\$1,969.9	(\$56.1)	(2.8)	\$0.0	\$0.0	\$0.0	N/A	\$2,026.0	\$1,969.9	(\$56.1)	(2.8)
Toll Revenue	584.4	602.9	18.5	3.2	0.0	0.0	0.0	N/A	584.4	602.9	18.5	3.2
Other Revenue	225.6	200.7	(24.9)	(11.0)	0.0	0.0	0.0	N/A	225.6	200.7	(24.9)	(11.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	732.1	743.2	11.1	1.5	732.1	743.2	11.1	1.5
Total Revenues	\$2,836.0	\$2,773.5	(\$62.6)	(2.2)	\$732.1	\$743.2	\$11.1	1.5	\$3,568.2	\$3,516.7	(\$51.4)	(1.4)
Expenses												
Labor:												
Payroll	\$1,713.1	\$1,680.0	\$33.1	1.9	\$249.5	\$238.4	\$11.1	4.5	\$1,962.6	\$1,918.4	\$44.2	2.3
Overtime	269.7	349.3	(79.6)	(29.5)	64.6	91.8	(27.1)	(41.9)	334.3	441.0	(106.7)	(31.9)
Health and Welfare	438.4	435.4	3.0	0.7	25.3	26.0	(0.7)	(2.6)	463.7	461.4	2.4	0.5
OPEB Current Payments	208.9	178.4	30.6	14.6	3.3	3.0	0.3	10.1	212.3	181.4	30.9	14.6
Pension	435.6	439.0	(3.4)	(0.8)	33.5	33.2	0.3	0.9	469.1	472.2	(3.1)	(0.7)
Other Fringe Benefits	299.1	304.8	(5.6)	(1.9)	87.1	93.0	(5.9)	(6.8)	386.2	397.8	(11.5)	(3.0)
Reimbursable Overhead	(140.0)	(153.6)	13.5	9.7	145.4	152.3	(7.0)	(4.8)	5.3	(1.3)	6.6	>100.0
Total Labor Expenses	\$3,224.8	\$3,233.2	(\$8.4)	(0.3)	\$608.8	\$637.7	(\$28.9)	(4.7)	\$3,833.6	\$3,870.9	(\$37.2)	(1.0)
Non-Labor:												
Electric Power	\$168.9	\$166.7	\$2.2	1.3	\$0.1	\$0.6	(\$0.5)	<(100.0)	\$168.9	\$167.3	\$1.7	1.0
Fuel	56.0	62.8	(6.8)	(12.1)	0.1	0.4	(0.4)	<(100.0)	56.1	63.2	(7.2)	(12.8)
Insurance	9.0	(4.3)	13.4	> 100.0	4.2	3.9	0.4	8.7	13.2	(0.5)	13.7	>100.0
Claims	106.5	123.5	(17.0)	(15.9)	0.0	0.0	0.0	N/A	106.5	123.5	(17.0)	(15.9)
Paratransit Service Contracts	138.3	134.5	3.9	2.8	0.0	0.0	0.0	N/A	138.3	134.5	3.9	2.8
Maintenance and Other Operating Contracts	219.7	209.6	10.1	4.6	32.2	27.1	5.1	15.7	251.9	236.7	15.1	6.0
Professional Services Contracts	172.5	158.3	14.2	8.2	40.2	28.8	11.5	28.5	212.8	187.1	25.7	12.1
Materials and Supplies	216.5	197.6	18.9	8.7	48.0	42.8	5.2	10.8	264.5	240.3	24.1	9.1
Other Business Expenses	79.8	74.2	5.6	7.1	(1.4)	2.1	(3.5)	<(100.0)	78.4	76.2	2.2	2.8
Total Non-Labor Expenses	\$1,167.3	\$1,122.7	\$44.5	3.8	\$123.3	\$105.6	\$17.7	14.4	\$1,290.6	\$1,228.3	\$62.3	4.8
Other Expense Adjustments												
Other	\$14.7	\$11.8	\$3.0	20.0	\$0.0	\$0.0	\$0.0	N/A	\$14.7	\$11.8	\$3.0	20.0
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	\$14.7	\$11.8	\$3.0	20.0	\$0.0	\$0.0	\$0.0	N/A	\$14.7	\$11.8	\$3.0	20.0
Total Expenses Before Non-Cash Liability Adjs.	\$4,406.8	\$4,367.7	\$39.1	0.9	\$732.1	\$743.3	(\$11.1)	(1.5)	\$5,138.9	\$5,111.0	\$28.0	0.5
Depreciation	\$848.0	\$887.5	(\$39.5)	(4.7)	\$0.0	\$0.0	\$0.0	N/A	\$848.0	\$887.5	(\$39.5)	(4.7)
OPEB Liability Adjustment	478.4	400.6	77.8	16.3	0.0	0.0	0.0	N/A	478.4	400.6	77.8	16.3
GASB 68 Pension Expense Adjustment	(60.3)	1.6	(62.0)	<(100.0)	0.0	0.0	0.0	N/A	(60.3)	1.6	(62.0)	<(100.0)
Environmental Remediation	1.7	1.5	0.2	10.7	0.0	0.0	0.0	N/A	1.7	1.5	0.2	10.7
Total Expenses After Non-Cash Liability Adjs.	\$5,674.6	\$5,659.0	\$15.6	0.3	\$732.1	\$743.3	(\$11.1)	(1.5)	\$6,406.8	\$6,402.2	\$4.5	0.1
Less: B&T Depreciation & GASB Adjustments	\$70.1	\$68.1	\$2.1	2.9	\$0.0	\$0.0	\$0.0	0.0	\$70.1	\$68.1	\$2.1	2.9
Adjusted Total Expenses	\$5,604.5	\$5,590.9	\$13.6	0.2	\$732.1	\$743.3	(\$11.1)	(1.5)	\$6,336.7	\$6,334.2	\$2.5	0.0
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$2,768.5)	(\$2,817.4)	(\$49.0)	(1.8)	\$0.0	\$0.0	\$0.0	N/A	(\$2,768.5)	(\$2,817.5)	(\$49.0)	(1.8)
Subsidies	\$3,181.4	\$3,188.6	\$7.1	0.2	\$0.0	\$0.0	\$0.0	N/A	\$3,181.4	\$3,188.6	\$7.1	0.2
Debt Service	901.8	914.7	(12.9)	(1.4)	0.0	0.0	0.0	N/A	901.8	914.7	(12.9)	(1.4)

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
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
April 2018
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Farebox Revenue	NR	(15.1)	(2.9)	NYCT and MTA Bus were unfavorable by (\$10.8M) and (\$1.2M), respectively, and mainly reflect the impact of a continued downward ridership trend in subways and buses. MNR and the LIRR were unfavorable by (\$1.9M) and (\$1.2M), respectively, reflecting the impacts of weekend track outages to repair damaged infrastructure caused by tornadic weather conditions at MNR and less ridership and a lower average fare at the LIRR.	(56.1)	(2.8)	The variance reflects the continuum of unfavorable ridership trends in subway and bus ridership as well as atypical weather conditions in April, Nor'easters in March, and Winter Storm Grayson in January which suppressed ridership levels. The effect of these factors caused farebox revenue to fall short of the budget by (\$45.3M) at NYCT, (\$4.6M) at MTA Bus, (\$3.4M) at the LIRR, and (\$2.8M) at MNR.
Vehicle Toll Revenue	NR	5.2	3.3	Toll revenues were favorable due to higher traffic volume.	18.5	3.2	YTD results reflect the continuance of higher traffic volume.
Other Operating Revenue	NR	(1.1)	(2.1)	The unfavorable outcome was the result of a negative shift in the market value of the invested asset portfolio at FMTAC (\$1.3M). Other Agency variances were minor.	(24.9)	(11.0)	The YTD variance was unfavorable by (\$10.0M) at FMTAC, driven by the same factor noted for the month, and (\$8.3M) at NYCT as a result of a shortfall in real estate and advertising revenue. Other unfavorable outcomes include (\$5.8M) at MNR primarily due to a delay in reimbursement related to the rescheduling of the New York State Grade Crossing Project as well as lower advertising revenue, station rents and parking revenue; and (\$0.8M) at the LIRR due to the timing of advertising and miscellaneous revenues. Higher revenue from E-ZPass administrative fees at B&T partially offset these results by \$0.5M.
Payroll	NR	8.5	2.0	Vacancies were mainly responsible for favorable variances of \$4.5M at NYCT (including the timing of miscellaneous pay), \$1.8M at the LIRR, \$1.6M at MTAHQ, and \$1.2M at B&T. Higher retiree payouts, increased vacation accrual reserves, and Good Friday holiday pay captured in April at MNR partially offset these results by (\$0.7M.)	33.1	1.9	The favorable outcome of \$14.3M at NYCT primarily reflects the correction of reimbursable charges erroneously recorded as non-reimbursable in 2017. Other contributors to the YTD variance continue as reported for the month with favorable results of \$10.3M at the LIRR, \$5.9M at B&T, and \$2.7M at MTAHQ.
Overtime	NR	(27.0)	(48.4)	Subway service delays, vacancy/absenteeism, adverse weather, timing, and additional maintenance work supporting the Subway Action Plan (SAP) were the primary causes of the (\$21.9M) overage at NYCT. Other unfavorable outcomes include (\$3.0M) at the LIRR due to higher vacancy/absentee coverage, maintenance, weather-related overtime and scheduled/unscheduled service, (\$1.3M) at MTAHQ due to higher MTA Police activity in support of the Homeless Assistance Initiative and absentee-vacancy coverage, and (\$0.5M) at MTA Bus due to maintenance vacancies, shuttles and traffic. Other Agency variances were minor. (See Overtime Decomposition Report for more details)	(79.6)	(29.5)	Coverage necessitated by multiple adverse weather conditions coupled with vacancy/absenteeism, SAP-related maintenance work, and unscheduled service were the primary causes for the (\$62.3M) overage at NYCT. Other unfavorable conditions also reported for April continue and caused overages of (\$8.3M) at the LIRR and (\$6.4M) at MTAHQ. At MNR, the unfavorable variance of (\$1.9M) was due to weather-related coverage and the impact of timing differences between payroll and calendar cutoff dates, while the unfavorable outcome of (\$1.0M) at SIR was mainly due to adverse weather and the timing of project requirements. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	(9.7)	(8.9)	Timing was responsible for unfavorable variances of (\$10.1M) at NYCT and (\$0.6M) at MTA Bus. Higher rates and payroll were responsible for the unfavorable variance of (\$1.5M) at MNR. These results were partially offset by favorable variances of \$1.2M at the LIRR, \$0.9M at MTAHQ, and \$0.5M at B&T due to higher vacancies.	3.0	0.7	The elements driving the YTD variances continue as reported for the month as follows: \$4.4M at the LIRR, \$3.0M at MTAHQ, and \$2.1M at B&T. SIR was favorable by \$0.6M primarily due to vacancies, lower rates and timing. MNR was favorable by \$0.5M mainly due to lower rates. These results were partially offset by unfavorable variances of (\$6.0M) at NYCT and (\$1.6M) at MTA Bus due to the same drivers as reported for the month.
OPEB - Current Payment	NR	21.6	42.1	Lower rates and vacancies were mainly responsible for the favorable variance of \$20.4M at NYCT. MTA Bus was favorable by \$0.5M due to timing. The LIRR was favorable by \$1.1M mainly due to fewer retirees.	30.6	14.6	The basis for the YTD variances continue as reported for the month with favorable results of \$22.0M at NYCT, \$4.4M at the LIRR, and \$1.8M at MTA Bus. MTAHQ was \$3.6M favorable due to timing, partially offset by an unfavorable variance of (\$1.3M) at MNR due to additional retirees.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Pensions	NR	(2.2)	(2.1)	Higher rates and payroll costs were mainly responsible for the unfavorable variance of (\$1.3M) at MNR, partially offset by a favorable variance of \$1.2M at MTAHQ due to lower rates and timing. Additionally, the variance includes an unfavorable (\$2.0M) in budgeted pension adjustments that have not yet been booked.	(3.4)	(0.8)	Timing and lower rates were mainly responsible for favorable variances of \$3.0M at MTAHQ, \$1.0M at NYCT and \$0.9M at the LIRR. Additionally, the variance includes an unfavorable (\$8.0M) in budgeted pension adjustments that have not yet been booked. Other agency variances were minor.
Other Fringe Benefits	NR	(4.1)	(5.9)	The LIRR was unfavorable by (\$2.5M) due to higher Federal Employers Liability Act (FELA) indemnity reserves and Railroad Retirement taxes. NYCT was (\$1.5M) unfavorable due to higher FICA costs. MNR was unfavorable by (\$0.8M) primarily due to higher employee claims and payroll costs.	(5.6)	(1.9)	The same drivers of the month were responsible for unfavorable YTD variances of (\$8.2M) at the LIRR, and (\$1.3M) at NYCT. These results were partially offset by prior period adjustments of \$2.3M at MTA Bus due to reimbursement of interagency staffing, \$1.0M at MNR due mainly to lower employee claims and rates, and \$0.6M at B&T due to higher vacancies.
Reimbursable Overhead	NR	(3.0)	(6.8)	Changes in project activity assumptions were mainly responsible for unfavorable variances of (\$2.9M) at NYCT, (\$1.3M) at MNR, and (\$1.1M) at MTAHQ, including accrual adjustments, and the favorable variance of \$2.2M at the LIRR.	13.5	9.7	The favorable variance reflects mainly the impact of higher capital project activity, \$14.6M at NYCT, \$7.8M at the LIRR, and \$0.8M at MTA Bus, which were partially offset by unfavorable variances of (\$7.9M) at MTAHQ, (\$1.1M) at MNR, and (\$0.7M) at B&T, resulting from accrual adjustments and lower project activity.
Electric Power	NR	(5.5)	(14.3)	Timing was responsible for an unfavorable variance of (\$3.7M) at NYCT, and an energy cost adjustment from NYPA and other weather-related needs contributed to the unfavorable variance of (\$0.9M) at MNR. Other Agency variances were minor.	2.2	1.3	The LIRR was \$1.3M favorable due to lower consumption attributable to less weekend service as a result of weekend work performed on the double track project, East Side Access (ESA) switches, and Positive Train Control (PTC) testing. Other favorable variances of \$1.2M at MNR were attributable to lower rates, and \$0.7M at B&T was due to reduced usage in a Cashless Tolling operating environment. NYCT was (\$0.6M) unfavorable. Other Agency variances were minor.
Fuel	NR	(2.0)	(14.4)	Higher prices were mainly responsible for unfavorable variances of (\$1.2M) at NYCT and (\$0.6M) at MTA Bus. Other agency variances were minor.	(6.8)	(12.1)	Prices continue to trend higher and are responsible for unfavorable variances of (\$3.6M) at NYCT, (\$1.3M) at MTA Bus, (\$1.0M) at the LIRR and (\$0.7M) at MNR. Other agency variances were minor.
Insurance	NR	5.1	*	Timing was responsible for favorable variances of \$2.5M at NYCT, \$1.2M at FMTAC, and \$0.9M at MTAHQ. Other agency variances were minor.	13.4	*	Reflects favorable timing variances of \$7.5M at FMTAC, \$3.1M at NYCT, \$1.3M at MTAHQ, and \$0.6M at B&T.
Claims	NR	(8.7)	(33.0)	Timing was largely responsible for the unfavorable variance of (\$4.0M) at FMTAC. Higher reserve requirements at MNR and MTA Bus resulted in unfavorable variances of (\$3.7M) and (\$2.6M), respectively, partially offset by a favorable variance of \$1.6M at the LIRR due to lower reserve requirements.	(17.0)	(15.9)	Recent actuarial valuations were the main cause for unfavorable variances of (\$10.1M) at MTA Bus and (\$3.5M) at MNR, and a favorable variance of \$1.0M at the LIRR. Other contributing factors include the settlement of a lawsuit at MTAHQ and timing at FMTAC of (\$2.5M) and (\$1.8M), respectively.
Paratransit Service Contracts	NR	(0.6)	(1.8)	Lower expenses due to fewer trips.	3.9	2.8	Lower expenses due to fewer trips.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 9.7	18.0	The overall result was mainly attributable to timing: \$6.4M at the LIRR due to janitorial services, elevator/escalator maintenance, vegetation management, security, parking garage and HVAC maintenance, equipment rentals and joint facilities; \$4.5M at B&T due to the E-ZPass Customer Service Center and major maintenance and painting; \$1.2M at MTA Bus due to delays in shop programs, and roll-outs of new bus technology and Select Bus Service; and \$0.8M at MNR due to maintenance contracts and lower GCT utilities costs. Partially offsetting these results were unfavorable variances of (\$2.4M) at NYCT mainly due to Subway Action Plan (SAP) related drain cleaning and other infrastructure contractual requirements; and (\$1.0M) at MTAHQ.	\$ 10.1	4.6	The drivers of the YTD variances for B&T, MNR, the LIRR and MTA Bus were mainly the same as those noted for the month. YTD favorable variances were \$13.3M, \$6.8M, \$6.3M and \$4.8M, respectively. Additionally, SIR was \$0.8M favorable due to the revised timing of R-44 maintenance. These results were partially offset by an unfavorable variance of (\$22.2M) at NYCT mainly due to Subway Action Plan (SAP) related drain cleaning and other infrastructure contractual requirements.
Professional Service Contracts	NR	10.0	22.0	The overall result was mainly attributable to timing: \$3.3M at MTAHQ due to the misclassification of labor recoveries in the professional services category, IT projects and maintenance, and the Grade Crossing Project; \$3.2M at NYCT due to engineering and bond services; \$1.0M at MTA Bus due to interagency chargebacks; \$1.0M at B&T for bond issuances, consulting and engineering services; \$0.9M at MNR for engineering and consulting services; and \$0.6M at the LIRR due to M7 propulsion consultant expenses, legal fees and professional service contracts.	14.2	8.2	The drivers of the YTD variances for MNR, MTAHQ, the LIRR, NYCT and MTA Bus were mainly the same as those noted for the month, resulting in favorable variances of \$5.6M, \$5.5M, \$2.5M, \$1.9M and \$1.2M, respectively. These results were partially offset by an unfavorable variance of (\$2.6M) at B&T primarily due to the timing of customer outreach costs.
Materials & Supplies	NR	0.4	0.7	Changes in project activity levels and maintenance material requirements, as well as timing, contributed to the favorable results of \$5.0M at the LIRR (mostly for fleet modifications and Reliability Centered Maintenance [RCM] activities and lower miscellaneous inventory adjustments); and \$2.1M at MTA Bus (timing of costs related to the new fare payment system and Scheduled Bus Service Routes). Partially offsetting these results was an unfavorable variance of (\$6.2M) at NYCT mostly due to the timing of maintenance material requirements and obsolescence and inventory adjustments, and (\$0.6M) at MNR (increased materials for infrastructure repair).	18.9	8.7	Drivers for the month also apply to the YTD favorable results of \$21.0M at the LIRR and \$7.5M at MTA Bus. Partially offsetting these results were unfavorable variances of (\$7.5M) at NYCT, reflecting a continuation of the drivers reported for the month, and (\$2.1M) at MNR attributable to higher RCM activity requirements.
Other Business Expenses	NR	7.2	30.2	MTAHQ was \$7.2M favorable mostly due to the timing of expenses associated with the Truck Toll Reduction Program.	5.6	7.1	MTAHQ was \$3.9M favorable mostly due to the timing of expenses associated with the Truck Toll Reduction Program. B&T was \$1.2M favorable primarily due to timing. The LIRR was \$1.0M favorable due to higher restitution of property damages and the timing of bad debt reserves. FMTAC was \$0.7M favorable due to lower incurred general & administrative, commissions, and safety loss control expenses. MTA Bus was \$0.6M favorable due to the timing of Automated Fare Collection (AFC) fees. These results were partially offset by an unfavorable variance of (\$1.8M) at NYCT due to the timing of Mobility taxes and various unfavorable miscellaneous charges.
Other Expense Adjustments	NR	0.2	6.7	Variance due to timing differences in project completions.	3.0	20.0	Variance due to timing differences in project completions.
Depreciation	NR	(17.7)	8.3	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$12.6M) at the LIRR, and (\$7.2M) at NYCT, which were partially offset by favorable variances of \$1.9M at MTAHQ, and \$0.8M at MNR.	(39.5)	(4.7)	YTD variances continue as reported for the month with unfavorable results of (\$35.1M) at NYCT, (\$16.7M) at the LIRR, (\$1.2M) at SIR, and (\$0.6M) at B&T, partially offset by favorable variances of \$9.0M at MTAHQ, and \$5.1M at MNR.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
OPEB Liability Adjustment	NR	\$ (0.5)	% (1.5)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. Unfavorable variances of (\$4.1M) at the LIRR, and (\$0.7M) at MTAHQ were partially offset by favorable variances of \$2.9M at MTA Bus, and \$1.0M at B&T.	\$ 77.8	% 16.3	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. Favorable variances of \$84.0M at NYCT, \$8.7M at MTA Bus, \$2.7M at B&T, and \$1.6M at MNR, were partially offset by unfavorable variances of (\$16.2M) at the LIRR, and (\$2.9M) at MTAHQ.
GASB 68 Pension Adjustment	NR	3.7	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.7M.	(62.0)	*	Reflects Agencies' adjustments to account for net pension liability. NYCT was unfavorable by (\$76.7M), partially offset by a favorable variance of \$15.0M at MTA Bus.
Environmental Remediation	NR	(0.7)	*	The unfavorable variance reflects overall higher costs of (\$0.7M) at MNR.	0.2	10.7	Agency variances were minor.
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	1.0	0.5	Favorable variances: \$11.1M at the LIRR and \$4.4M at MTAHQ. Unfavorable variances: (\$6.5M) at MNR, (\$6.0M) at NYCT, (\$1.5M) at MTACC, and (\$0.6M) at B&T.	11.1	1.5	Favorable variances: \$33.1M at the LIRR and \$18.2M at NYCT. Unfavorable variances: (\$23.6M) at MNR, (\$8.4M) at MTAHQ, (\$6.8M) at MTACC, and (\$1.8M) at B&T.
Payroll	R	4.2	6.3	Favorable variances: \$2.2M at NYCT, \$1.3M at MNR, and \$0.8M at MTACC. Other Agency variances were minor.	11.1	4.5	Favorable variances: \$5.0M at NYCT, \$2.8M at MNR, \$2.7M at MTACC, and \$0.5M at MTAHQ. Other Agency variances were minor.
Overtime	R	(2.7)	(11.8)	Unfavorable variance: (\$2.7M) at the LIRR. Favorable variance: \$0.6M at MNR. Other Agency variances were minor. (See Overtime Decomposition Report for more details)	(27.1)	(41.9)	Unfavorable variances: (\$18.3M) at NYCT, (\$8.5M) at the LIRR, and (\$1.9M) at MTAHQ. Favorable variances: \$0.7M at MNR and \$0.6M at B&T. (See Overtime Decomposition Report for more details)
Health and Welfare	R	(0.0)	(0.5)	Unfavorable variance: (\$0.5M) at the LIRR. Favorable variance: \$0.5M at MNR.	(0.7)	(2.6)	Unfavorable variance: (\$1.6M) at the LIRR and (\$0.8M) at NYCT. Favorable variance: \$0.8M at MNR.
OPEB Current Payment	R	0.1	15.5	Agency variances were minor.	0.3	10.1	Agency variances were minor.
Pensions	R	0.2	2.4	Agency variances were minor.	0.3	0.9	Favorable variances: \$0.6M at both MNR and MTA CC. Unfavorable variance: (\$0.9M) at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	0.4	1.6	Favorable variance: \$0.5M at NYCT. Unfavorable variance: (\$0.7M) at the LIRR. Other agency variances were minor.	(5.9)	(6.8)	Unfavorable variances: (\$5.1M) at NYCT and (\$2.2M) at the LIRR. Favorable variance: \$0.8M at MTACC. Other agency variances were minor.
Reimbursable Overhead	R	4.5	9.8	Favorable variances: \$2.9M at NYCT, \$2.6M at MTAHQ, and \$1.2M at MNR. Unfavorable variance: (\$2.2M) at the LIRR.	(7.0)	(4.8)	Unfavorable variances: (\$14.6M) at NYCT, (\$7.8M) at the LIRR, and (\$0.8M) at MTA Bus. Favorable variances: \$14.3M at MTAHQ, \$1.4M at MNR, and \$0.7M at B&T.
Electric Power	R	(0.2)	*	Minor variance.	(0.5)	*	The unfavorable variance was mainly due to timing the LIRR.
Fuel	R	(0.4)	*	Agency variances were minor.	(0.4)	*	Agency variances were minor.
Insurance	R	0.2	16.0	Agency variances were minor.	0.4	8.7	Favorable variance: \$0.5M at the LIRR.
Maintenance and Other Operating Contracts	R	(4.0)	(49.1)	Unfavorable variances: (\$3.1M) at MNR and (\$1.6M) at the LIRR. Other Agency variances were minor.	5.1	15.7	Favorable variances: \$9.3M at NYCT and \$1.2M at MTACC. Unfavorable variances: (\$3.7M) at the LIRR and (\$1.8M) at MNR.

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		\$	%	Reason for Variance		\$	%	Reason for Variance	
Professional Service Contracts	R	(5.3)	(51.9)	Unfavorable variances: (\$6.9M) at MTA HQ and (\$1.0M) at NYCT. Favorable variance: \$2.8M at MNR.		11.5	28.5	Favorable variances: \$11.6M at MNR, \$3.9M at NYCT and \$1.0M at MTACC. Unfavorable variance: (\$4.9M) at MTAHQ.	
Materials & Supplies	R	2.6	18.9	Favorable variances: \$2.7M at NYCT and \$2.4M at MNR. Unfavorable variance: (\$2.5M) at the LIRR.		5.2	10.8	Favorable variances: \$7.4M at MNR and \$6.2M at NYCT. Unfavorable variance: (\$8.3M) at the LIRR. Other Agency variances were minor.	
Other Business Expenses	R	(0.6)	*	Unfavorable variance: (\$0.5M) at NYCT.		(3.5)	*	Unfavorable variance: (\$3.5M) at NYCT.	
Subsidies	NR	(39.9)	(9.5)	The unfavorable accrual variance of (\$39.9M) was mainly due to lower-than-budgeted PMT recorded revenue of (\$51.9M) and City Subsidy to MTA Bus of (\$9.9M), both attributable to timing, and lower MRT revenues of (\$4.6M) due to weaker-than-expected mortgage activity. This was offset by favorable accruals for Urban Tax of \$24.8M, due to higher-than-budgeted real estate activity in NYC.		7.1	0.0	The slightly favorable variance of \$7.1M was mainly due to higher-than-budgeted accruals for Urban Tax transactions of \$51.9M primarily due to stronger-than-expected real estate activity in NYC, and favorable PMT of \$17.3M and CDOT subsidies of \$5.9M, both due to timing. This was offset by unfavorable accruals for PBT of (\$45.9M), due to timing, and MRT of (\$19.7M) due to lower-than-budgeted mortgage activity.	
Debt Service	NR	(19.0)	(8.8)	Unfavorable variance of \$19 million attributed to partial prepayment of May's debt service deposits. This variance will be offset by lower payments posted next month.		(12.9)	(1.4)	Unfavorable Year-to-Date variance of \$12.9 million attributed to partial prepayment of May's debt service deposits. Next month will reflect the lower payments that will occur as a result.	

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Overtime Decomposition Report
Adopted Budget vs. Actuals
April 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.

April 2018 Overtime Reporting - Preliminary Results

Month – Non-Reimbursable

Total overtime was (\$27.0M), or (48.4%), unfavorable to the Adopted Budget.

Programmatic/Routine Maintenance was (\$9.1M) unfavorable, mainly 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 at NYCT (\$8.2M). Also contributing to the overage was the Wreck Lead Bridge timber track renewal project, upkeep on a stretch of track located between Patchogue and Montauk, and other track-related work at the LIRR (\$0.8M).

Other was (\$6.8M) unfavorable, mainly due to timing at NYCT (\$6.2M).

Unscheduled Service was (\$6.1M) unfavorable, mainly reflecting the impact of subway service delays at NYCT (\$5.5M). Increased traffic and shuttle service in support of other MTA Agencies caused overages at MTA Bus (\$0.7M).

Vacancy/Absentee Coverage was (\$2.0M) unfavorable, mainly due to coverage required for station agents, bus dispatchers, and track and signal hourly employees at NYCT (\$1.4M). Open jobs and lower employee availability within the Equipment Department as well as lower availability and additional tour coverage within the Stations Department resulted in overspending at the LIRR (\$1.4M). These overages were partially offset by a favorable variance of \$0.5M at MTA Bus.

Weather Emergencies were unfavorable by (\$1.8M), mainly due to cleanup work stemming from an early snowstorm and the aftermath of a heavy rainstorm in April at NYCT of (\$1.4M).

Safety/Security/Law Enforcement was (\$1.1M) unfavorable, mainly reflecting increased support from the MTA Police Department (MTAPD) of the Homeless Assistance Program at MTAHQ (\$1.1M).

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Month - Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$2.7M). The LIRR's Main Line double-track work, East Side Access, East Rail Yard, Jamaica capacity improvements, Hicksville and Wantagh Station improvements, and the Annual Track program were the main contributors of the (\$2.7M) overage. This result was partially offset by a favorable variance of \$0.6M at MNR reflecting lower activity for the Cyclical Track Program, catenary replacement, the installation of bridge timbers, positive train control, and signal work.

YTD – Non-Reimbursable

Total overtime was (\$79.6M), or (29.5%), unfavorable to the Adopted Budget.

Weather Emergencies were unfavorable by (\$25.6M). Of that amount, 77% (\$19.6M) of the overage occurred in the month of March, the result of several Nor'easters. This, coupled with other seasonal, and to some extent unusual, weather conditions experienced to date, including Winter Storm Grayson in January, caused overtime to exceed projections at NYCT, the LIRR, MNR, and B&T of (\$19.8M), (\$2.5M), (\$2.5M), and (\$0.6M), respectively.

Programmatic/Routine Maintenance was (\$17.5M) unfavorable. YTD results reflect the continuance of factors noted for the month at NYCT (\$17.6M); and (\$0.6M) at B&T. These results were partially offset by favorable variances of \$0.6M at MNR, reflecting lower Reliability Centered Maintenance (RCM) work; and \$0.5M at the LIRR, mainly due to less running repair and delayed camera installation work.

Unscheduled Service was (\$15.3M) unfavorable. The drivers of this variance remain the same as those reported for the month, resulting in overages at NYCT (\$13.1M) and MTA Bus (\$2.5M).

Vacancy/Absentee Coverage was (\$14.1M) unfavorable. YTD results reflect the continuance of factors noted for the month at NYCT (\$12.9M) and the LIRR (\$5.0M) as well as increased policing necessitated by the implementation of a two-car MTA PD detail and vacancy coverage at MTAHQ (\$1.0M). Partially offsetting these results were favorable variances of \$3.0M at MTA Bus due primarily to improved availability among bus operators, \$1.3M at B&T, and \$0.6M at MNR as a result of lower vacation, sick and vacancy coverage requirements.

Safety/Security/Law Enforcement was (\$5.4M) unfavorable, reflecting the continuation of factors noted for the month at MTAHQ (\$5.5M)

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

Other was (\$4.8M) unfavorable, mainly due to the continuance of factors noted for the month at NYCT (\$1.8M); and timing-related differences between payroll and calendar cutoff dates at MNR, (\$1.2M); SIR, (\$1.0M); and B&T, (\$0.7M).

Scheduled Service was \$3.3M favorable, mainly due to a prior year expense reclassification to reimbursable from non-reimbursable, in addition to vacancies within the Department of Buses at NYCT, \$2.8M.

YTD – Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$27.1M), mainly due to timing and the correction for a 2017 misclassification of expenses incurred (including Subway Action Plan (SAP) expenses), from non-reimbursable to reimbursable at NYCT (\$18.3M); and to a continuance of factors noted for the month at the LIRR (\$8.5M) and MTAHQ (\$1.9M). Partially offsetting these results were favorable variances at MNR of \$0.7M due to a continuance of factors noted for the month and B&T of \$0.6M, due to revised project activity requirements.

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

	April			April Year-to-Date		
	Adopted Budget	Actuals	Var. - Fav./(Unfav)	Adopted Budget	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$19.2	\$19.2	\$0.0 .1%	\$80.9	\$77.6	\$3.3 4.1%
<u>Unscheduled Service</u>	\$11.2	\$17.4	(\$6.1) (54.7%)	\$44.7	\$60.1	(\$15.3) (34.2%)
<u>Programmatic/Routine Maintenance</u>	\$20.3	\$29.4	(\$9.1) (45.0%)	\$78.6	\$96.1	(\$17.5) (22.3%)
<u>Unscheduled Maintenance</u>	\$0.1	\$0.2	(\$0.0) (30.2%)	\$0.7	\$0.9	(\$0.2) (32.1%)
<u>Vacancy/Absentee Coverage</u>	\$8.3	\$10.3	(\$2.0) (24.5%)	\$32.2	\$46.3	(\$14.1) (43.7%)
<u>Weather Emergencies</u>	\$0.4	\$2.2	(\$1.8) (440.1%)	\$25.7	\$51.3	(\$25.6) (99.6%)
<u>Safety/Security/Law Enforcement</u>	\$0.9	\$1.9	(\$1.1) (123.2%)	\$3.5	\$8.8	(\$5.4) (154.6%)
<u>Other</u>	(\$4.6)	\$2.2	(\$6.8) 147.3%	\$3.4	\$8.2	(\$4.8) (143.3%)
Subtotal	\$55.8	\$82.8	(\$27.0) (48.4%)	\$269.7	\$349.3	(\$79.6) (29.5%)
REIMBURSABLE OVERTIME	\$22.6	\$25.2	(\$2.6) (11.7%)	\$64.6	\$91.7	(\$27.1) (41.9%)
TOTAL OVERTIME	\$78.3	\$108.0	(\$29.6) (37.9%)	\$334.3	\$441.0	(\$106.7) (31.9%)

* 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

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2018 Adopted Budget
Consolidated Accrual Subsidy Detail
April 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	\$1,686.5	\$1,686.6	\$0.0
Petroleum Business Tax	-	-	-	148.6	102.6	(45.9)
MRT 1 (Gross)	26.8	24.8	(2.0)	107.3	96.4	(10.9)
MRT 2 (Gross)	12.4	9.9	(2.5)	49.7	40.9	(8.8)
Urban Tax	44.0	68.7	24.8	175.9	227.8	51.9
	\$83.2	\$103.4	\$20.2	\$2,165.7	\$2,152.1	(\$13.6)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	51.9	-	(51.9)	465.6	482.9	17.3
MTA Aid Taxes ¹	-	-	-	62.5	66.5	4.0
	\$51.9	\$0.0	(\$51.9)	\$528.1	\$549.4	\$21.3
<i>State and Local Subsidies</i>						
NYS Operating Assistance	187.9	187.9	-	187.9	187.9	-
NYC and Local 18b:						
New York City	1.9	1.9	-	1.9	1.9	-
Nassau County	11.6	11.6	-	11.6	11.6	-
Suffolk County	7.5	7.5	-	7.5	7.5	-
Westchester County	7.3	7.3	-	7.3	7.3	-
Putnam County	0.4	0.4	-	0.4	0.4	-
Dutchess County	0.4	0.4	-	0.4	0.4	-
Orange County	0.1	0.1	-	0.1	0.1	-
Station Maintenance	14.2	13.8	(0.4)	56.9	55.4	(1.6)
	\$231.4	\$231.0	(\$0.4)	\$274.1	\$272.6	(1.6)
Sub-total Dedicated Taxes & State and Local Subsidies	\$366.5	\$334.4	(\$32.0)	\$2,967.9	\$2,974.0	\$6.1
<i>Other Funding Adjustments</i>						
City Subsidy to MTA Bus	43.3	33.3	(9.9)	168.2	163.4	(4.8)
CDOT Subsidies	8.3	10.3	2.0	45.3	51.2	5.9
	\$51.6	\$43.7	(\$7.9)	\$213.5	\$214.6	\$1.0
Total Dedicated Taxes & State and Local Subsidies	\$418.0	\$378.1	(\$39.9)	\$3,181.4	\$3,188.6	\$7.1
B&T Operating Surplus Transfer	56.1	68.5	12.4	178.0	221.8	43.8
Total Accrued Subsidies	\$474.1	\$446.6	(\$27.5)	\$3,359.4	\$3,410.3	\$50.9

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)

April 2018

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 1 (Gross)	(2.0)	-7.5%	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)	(2.5)	-20.5%	MRT-2 transactions were below budget for the month and year-to-date due to lower-than-expected MRT-2 mortgage activity.
Urban Tax	24.8	56.4%	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	(51.9)	-100.0%	PMT transactions for the month were unfavorable, partially offsetting the favorable year-to-date variance, which was primarily due to timing of booking accruals by MTA Accounting.
CDOT	2.0	24.4%	The favorable variances for the month and year-to-date were due primarily to timing.
City Subsidy to MTA Bus	(9.9)	-22.9%	The unfavorable variances for the month and year-to-date were mostly timing related.
B&T Operating Surplus Transfer	12.4	22.1%	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	(45.9)	-30.9%	The year-to-date unfavorable accrual variance was primarily due to timing of booking of accruals by MTA Accounting.
MRT(b) 1 (Gross)	(10.9)	-10.1%	See explanation for the month.
MRT(b) 2 (Gross)	(8.8)	-17.7%	See explanation for the month.
Urban Tax	51.9	29.5%	See explanation for the month.
Payroll Mobility Taxes	17.3	3.7%	See explanation for the month.
MTA Aid Taxes	4.0	6.3%	Year-to-date MTA Aid transactions were favorable primarily due to timing.
CDOT Subsidies	5.9	13.0%	See explanation for the month.
City Subsidy to MTA Bus	(4.8)	-2.9%	See explanation for the month.
B&T Operating Surplus Transfer	43.8	24.6%	See explanation for the month.

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

April 2018

Cash Subsidies:	NYC Transit			Commuter Railroads			MTAHQ			TOTAL		
	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
Petroleum Business Tax	52.6	46.6	(6.0)	9.3	8.2	(1.1)	-	-	-	61.8	54.8	(7.0)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	26.8	22.6	(4.2)	26.8	22.6	(4.2)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	12.4	10.2	(2.2)	12.4	10.2	(2.2)
Urban Tax	44.0	61.2	17.3	-	-	-	-	-	-	44.0	61.2	17.3
	\$96.5	\$107.8	\$11.3	\$9.3	\$8.2	(\$1.1)	\$39.2	\$32.8	(\$6.4)	\$145.1	\$148.8	\$3.8
New State Taxes and Fees												
Payroll Mobility Tax	94.5	67.4	(27.1)	39.4	28.1	(11.3)	55.4	39.5	(15.9)	189.3	135.0	(54.2)
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-
	\$94.5	\$67.4	(\$27.1)	\$39.4	\$28.1	(\$11.3)	\$55.4	\$39.5	(\$15.9)	\$189.3	\$135.0	(\$54.2)
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	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	1.8	1.8
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	0.1	0.1
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	8.3	-	(8.3)	-	-	-	8.3	-	(8.3)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-
Committed to Capital 2010-2014 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-
Drawdown GASB 45 OPEB Reserves	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$8.3	\$4.9	(\$3.4)	\$0.0	\$0.0	\$0.0	\$8.3	\$4.9	(\$3.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$191.0	\$175.2	(\$15.8)	\$57.0	\$41.2	(\$15.8)	\$94.6	\$72.3	(\$22.3)	\$342.6	\$288.7	(\$53.9)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	30.0	18.5	(11.5)
Total Dedicated Taxes & State and Local Subsidies	\$191.0	\$175.2	(\$15.8)	\$57.0	\$41.2	(\$15.8)	\$94.6	\$72.3	(\$22.3)	\$372.6	\$307.2	(\$65.4)
Inter-Agency Subsidy Transactions												
B&T Operating Surplus Transfer	16.2	20.6	4.5	25.3	29.6	4.3	-	-	-	41.4	50.2	8.8
	\$16.2	\$20.6	\$4.5	\$25.3	\$29.6	\$4.3	\$0.0	\$0.0	\$0.0	\$41.4	\$50.2	\$8.8
Total Cash Subsidies	\$207.2	\$195.8	(\$11.3)	\$82.3	\$70.8	(\$11.5)	\$94.6	\$72.3	(\$22.3)	\$414.0	\$357.4	(\$56.6)

^a 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)

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
Cash Subsidies:																		
<i>Dedicated Taxes</i>																		
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	179.6	177.0	(2.6)	31.7	31.3	(0.4)	-	-	-	-	-	-	-	-	-	211.3	208.3	(3.0)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	107.3	96.8	(10.5)	107.3	96.8	(10.5)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	49.7	42.0	(7.6)	49.7	42.0	(7.6)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	(1.3)	(1.3)	-
Urban Tax	175.9	202.1	26.2	-	-	-	-	-	-	-	-	-	-	-	-	175.9	202.1	26.2
	\$355.5	\$379.1	\$23.6	\$32.0	\$31.3	(\$0.4)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$155.7	\$137.6	(\$18.1)	\$543.2	\$548.0	\$4.8
<i>New State Taxes and Fees</i>																		
Payroll Mobility Tax	304.5	279.5	(25.0)	127.1	116.7	(10.5)	-	-	-	-	-	-	178.5	163.8	(14.7)	610.2	560.0	(50.2)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid ^(c)	44.1	30.6	(13.5)	18.4	9.4	(9.0)	-	-	-	-	-	-	-	-	-	62.5	40.0	(22.5)
	\$348.7	\$310.1	(\$38.6)	\$145.6	\$126.1	(\$19.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$178.5	\$163.8	(\$14.7)	\$672.7	\$600.0	(\$72.7)
<i>State and Local Subsidies</i>																		
NYS Operating Assistance																		
NYC and Local 18b:																		
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	-	(0.5)
Nassau County	-	-	-	2.9	5.8	2.9	-	-	-	-	-	-	-	-	-	2.9	5.8	2.9
Suffolk County	-	-	-	1.9	1.9	(0.0)	-	-	-	-	-	-	-	-	-	1.9	1.9	(0.0)
Westchester County	-	-	-	1.8	3.7	1.8	-	-	-	-	-	-	-	-	-	1.8	3.7	1.8
Putnam County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Orange County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
CDOT Subsidies	-	-	-	45.3	38.7	(6.6)	-	-	-	-	-	-	-	-	-	45.3	38.7	(6.6)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Committed to Capital 2010-2014 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Committed to Capital 2015-2019 Capital Program	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Drawdown GASB 45 OPEB Reserves	104.6	-	(104.6)	44.8	-	(44.8)	-	-	0.0	-	-	0.0	-	-	0.0	149.5	-	(149.5)
	\$104.6	\$0.0	(\$104.6)	\$97.4	\$50.4	(\$47.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$202.1	\$50.4	(\$151.6)
Sub-total Dedicated Taxes & State and Local Subsidies	\$808.8	\$689.2	(\$119.6)	\$275.0	\$207.8	(\$67.2)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$334.2	\$301.4	(\$32.8)	\$1,418.0	\$1,198.4	(\$219.6)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	144.4	74.0	(70.4)	-	-	-	144.4	74.0	(70.4)
Total Dedicated Taxes & State and Local Subsidies	\$808.8	\$689.2	(\$119.6)	\$275.0	\$207.8	(\$67.2)	\$0.0	\$0.0	\$0.0	\$144.4	\$74.0	(\$70.4)	\$334.2	\$301.4	(\$32.8)	\$1,562.4	\$1,272.4	(\$290.0)
<i>Inter-Agency Subsidy Transactions</i>																		
B&T Operating Surplus Transfer	68.8	96.5	27.7	107.4	145.1	37.7	-	-	-	-	-	-	-	-	-	176.2	241.6	65.4
	\$68.8	\$96.5	\$27.7	\$107.4	\$145.1	\$37.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$176.2	\$241.6	\$65.4
Total Cash Subsidies	\$877.6	\$785.7	(\$91.9)	\$382.4	\$352.9	(\$29.5)	\$0.0	\$0.0	\$0.0	\$144.4	\$74.0	(\$70.4)	\$334.2	\$301.4	(\$32.8)	\$1,738.6	\$1,514.0	(\$224.7)

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)

April 2018

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(7.0)	-11.4%	PBT cash receipts were unfavorable for the month and slightly unfavorable year-to-date.
MRT ^(b) 1 (Gross)	(4.2)	-15.8%	Variances were below the budget for the month and year-to-date due to lower-than-expected MRT-1 cash receipts.
MRT ^(b) 2 (Gross)	(2.2)	-17.6%	Unfavorable variances for the month and year-to-date were due to lower-than-expected MRT-2 cash receipts.
Urban Tax	17.3	39.3%	Urban Tax receipts for the month and year-to-date were favorable due to better-than-expected real estate activity in NYC.
Payroll Mobility Tax	(54.2)	-28.7%	The unfavorable variances for April and year-to-date were primarily due to a change in timing as a result of a legislated restructuring of the transfer process included in the NYS 2018-2019 Budget which shifts a portion of each month's collection into the subsequent month with a catch-up anticipated in December.
Nassau County	2.9	>100%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payment.
Westchester County	1.8	>100%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payment.
Putnam County	0.1	>100%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payment.
CDOT Subsidies	(8.3)	-100.0%	Variances for the month and year-to-date were 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	8.8	21.2%	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	(3.0)	-1.4%	See explanation for the month.
MRT ^(b) 1 (Gross)	(10.5)	-9.8%	See explanation for the month.
MRT ^(b) 2 (Gross)	(7.6)	-15.4%	See explanation for the month.
Urban Tax	26.2	14.9%	See explanation for the month.
Payroll Mobility Tax	(50.2)	-8.2%	See explanation for the month.
MTA Aid ^(c)	(22.5)	-36.0%	MTA Aid receipts, received on quarterly basis, were unfavorable year-to-date due to timing. A portion of collections were not available for transfer to the MTA due to State end-of-fiscal-year certification requirements, and the variance is expected to be offset with the next quarterly receipt from the State in June.
New York City	(0.5)	<100%	The unfavorable year-to-date variance was primarily due to timing of receipt of payment.
Nassau County	2.9	> 100%	See explanation for the month.
Westchester County	1.8	> 100%	See explanation for the month.
Putnam County	0.1	99.9%	See explanation for the month.
Rockland County	(0.0)	-4.3%	The unfavorable year-to-date variance was primarily due to timing of receipt of payment.
CDOT Subsidies	(6.6)	-14.5%	See explanation for the month.
Drawdown GASB 45 OPEB Reserves	(149.5)	<100%	Funds were provided for cash flow funding of the Subway Action Plan (SAP) but were not needed in April, and will be drawn down as needed.
City Subsidy to MTA Bus	(70.4)	-48.8%	See explanation for the month.
B&T Operating Surplus Transfer	65.4	37.1%	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:	05/01/18	05/01/18	05/01/18	01/01/18	01/01/18	01/01/18
To Date:	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18
Opening Balance	-\$177.588	\$80.612	-\$96.976	\$37.609	\$180.101	\$217.710
RECEIPTS						
Interest Earnings	-0.187	0.098	-0.089	-0.320	0.592	0.272
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	17.745	17.745	0.000	50.460	50.460
New York State						
State and regional mass transit taxes - MMTOA	52.848	109.272	162.120	52.848	109.272	162.120
MTTF New York State	7.110	40.290	47.400	38.355	217.345	255.700
Total Dedicated Taxes Received	59.958	149.562	209.520	91.203	326.617	417.820
Less DTF Debt Service	1.722	8.206	9.928	28.097	136.038	164.135
Net Dedicated Taxes for Operations	58.236	141.356	199.592	63.106	190.579	253.685
Payroll Mobility Tax	33.000	117.000	150.000	228.652	766.356	995.008
MTA Aid Trust Taxes	0.000	0.000	0.000	8.800	31.200	40.000
New York City Operating Assistance	0.000	0.000	0.000	0.000	35.000	35.000
Operating Assistance - 18b	7.313	39.668	46.981	7.313	39.668	46.981
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	46.444	46.444	0.000	92.889	92.889
NYS School Fares	0.000	6.313	6.313	0.000	6.313	6.313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$98.549	\$350.781	\$449.330	\$307.871	\$1,162.005	\$1,469.876
Local						
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	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	68.746	68.746	n/a	270.835	270.835
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	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.007	n/a	0.007
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	1.879	n/a	1.879	3.759	n/a	3.759
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						

MTA Subsidy, Interagency Loan and Stabilization Fund Transactions - Cash Basis
(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>	<u>Commuter (General Fd)</u>	<u>Transit (TA Stab)</u>	<u>Total</u>
From Date:	05/01/18	05/01/18	05/01/18	01/01/18	01/01/18	01/01/18
To Date:	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18
Operating Assistance - 18b	0.000	n/a	0.000	3.671	n/a	3.671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$2.347	\$68.746	\$71.094	\$14.056	\$270.835	\$284.891

(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:	05/01/18	05/01/18	05/01/18	01/01/18	01/01/18	01/01/18
To Date:	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	35.259	26.347	61.606	180.319	122.846	303.165
Total Subsidy and Other Receipts	\$136.156	\$445.874	\$582.030	\$502.245	\$1,555.686	\$2,057.931
<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	\$135.969	\$463.717	\$599.687	\$501.925	\$1,606.738	\$2,108.663

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(millions)

	<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:	05/01/18	05/01/18	05/01/18	01/01/18	01/01/18	01/01/18
To Date:	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18	05/31/18
<u>Brought forward from prior page</u>						
Opening Balance	-\$177.588	\$80.612	-\$96.976	\$37.609	\$180.101	\$217.710
Total Receipts and Loans Received	135.969	463.717	599.687	501.925	1,606.738	2,108.663
Total Cash and Receipts Available	-\$41.619	\$544.329	\$502.710	\$539.534	\$1,786.839	\$2,326.373
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	27.768	43.577	71.344	237.245	373.373	610.618
<u>Agency Operations</u>						
MTA Long Island Railroad	73.884	0.000	73.884	309.217	0.000	309.217
MTA Metro-North Rail Road	48.934	0.000	48.934	182.752	0.000	182.752
MTA New York City Transit	0.000	417.745	417.745	0.000	1,325.460	1,325.460
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.680	0.680
MTA Bond Admin Cost	0.000	0.000	0.000	2.525	4.318	6.843
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	\$150.585	\$461.322	\$611.907	\$731.739	\$1,703.832	\$2,435.570
<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	\$150.585	\$461.322	\$611.907	\$731.739	\$1,703.832	\$2,435.570
<u>STABILIZATION FUND BALANCE</u>	-\$192.204	\$83.007	-\$109.197	-\$192.204	\$83.007	-\$109.197
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$250.909	\$250.909	n/a	\$250.909	\$250.909
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				\$192.204	\$167.902	\$360.106

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

Debt Service

April 2018

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$24.0	\$26.7	(\$2.8)		
Commuter Railroads	4.9	5.6	(0.7)		
Dedicated Tax Fund Subtotal	\$28.9	\$32.4	(\$3.5)	-12.1%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.4	\$90.6	(\$12.2)		
Commuter Railroads	51.4	57.9	(6.5)		
MTA Bus	1.7	1.0	0.7		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$131.6	\$149.7	(\$18.1)	-13.7%	Timing of debt service deposits as debt service was prefunded to May 15th. Variance should reverse in May 2018.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.0	\$0.3	(\$0.3)		
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%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.6	\$15.7	\$0.9		
Commuter Railroads	7.5	7.1	0.4		
Bridges & Tunnels	21.7	20.4	1.3		
TBTA General Resolution Subtotal	\$45.9	\$43.2	\$2.6	5.8%	Timing of debt service deposits and lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.5	\$5.5	\$0.1		
Commuter Railroads	2.5	2.8	(0.4)		
Bridges & Tunnels	2.1	1.4	0.7		
TBTA Subordinate Subtotal	\$10.1	\$9.7	\$0.4	3.8%	Timing of debt service deposits and lower than budgeted variable rates.
Total Debt Service	\$216.4	\$235.4	(\$19.0)	-8.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$124.5	\$138.9	(\$14.4)		
Commuter Railroads	66.3	73.6	(7.3)		
MTA Bus	1.7	1.0	0.7		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	23.8	21.8	2.0		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$216.4	\$235.4	(\$19.0)	-8.8%	

Notes:

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

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

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

Totals may not add due to rounding.

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

**Debt Service
April 2018 Year-to-Date**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$126.0	\$127.8	(\$1.9)		
Commuter Railroads	25.6	26.4	(0.8)		
Dedicated Tax Fund Subtotal	\$151.6	\$154.2	(\$2.6)	-1.7%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$313.6	\$328.3	(\$14.7)		
Commuter Railroads	205.6	209.0	(3.4)		
MTA Bus	6.9	3.1	3.8		
SIRTOA	0.4	0.3	0.2		
MTA Transportation Revenue Subtotal	\$526.5	\$540.6	(\$14.1)	-2.7%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.0	\$1.5	(\$1.5)		
Bridges & Tunnels	0.0	0.2	(0.2)		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.0	0.4	(0.4)		
2 Broadway COPs Subtotal	\$0.0	\$2.1	(\$2.1)	0.0%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$66.4	\$63.3	\$3.2		
Commuter Railroads	30.1	28.7	1.5		
Bridges & Tunnels	86.9	82.2	4.7		Timing of debt service deposits and lower than budgeted variable rates.
TBTA General Resolution Subtotal	\$183.5	\$174.1	\$9.4	5.1%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$22.0	\$24.1	(\$2.0)		
Commuter Railroads	9.9	11.2	(1.3)		
Bridges & Tunnels	8.3	8.4	(0.1)		
TBTA Subordinate Subtotal	\$40.3	\$43.7	(\$3.4)	-8.4%	Timing of debt service deposits.
Total Debt Service	\$901.8	\$914.7	(\$12.9)	-1.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$528.0	\$544.9	(\$16.9)		
Commuter Railroads	271.3	275.7	(4.4)		
MTA Bus	6.9	3.1	3.8		
SIRTOA	0.4	0.3	0.2		
Bridges & Tunnels	95.2	90.8	4.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$901.8	\$914.7	(\$12.9)	-1.4%	

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 - 2018 Adopted Budget
Total Positions by Function and Agency
April 2018

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,007	4,472	535
NYC Transit	1,371	1,339	32
Long Island Rail Road	511	464	47
Metro-North Railroad	594	515	79
Bridges & Tunnels	92	79	13
Headquarters	2,248	1,919	329
Staten Island Railway	29	26	3
Capital Construction Company	16	17	(1)
Bus Company	146	113	33
Operations	31,966	31,545	421
NYC Transit	24,087	23,785	302
Long Island Rail Road	2,537	2,583	(46)
Metro-North Railroad	2,049	2,014	35
Bridges & Tunnels	586	450	136
Headquarters	-	-	-
Staten Island Railway	111	107	4
Capital Construction Company	-	-	-
Bus Company	2,596	2,606	(10)
Maintenance	32,690	32,378	312
NYC Transit	22,513	22,497	16
Long Island Rail Road	4,345	4,258	87
Metro-North Railroad	4,086	3,910	176
Bridges & Tunnels	382	374	8
Headquarters	-	-	-
Staten Island Railway	189	189	-
Capital Construction Company	-	-	-
Bus Company	1,175	1,150	25
Engineering/Capital	2,185	2,050	135
NYC Transit	1,368	1,414	(46)
Long Island Rail Road	214	185	29
Metro-North Railroad	134	108	26
Bridges & Tunnels	253	200	53
Headquarters	-	-	-
Staten Island Railway	14	9	5
Capital Construction Company	165	108	57
Bus Company	37	26	11
Public Safety	1,848	1,763	85
NYC Transit	660	643	17
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	276	269	7
Headquarters	882	827	55
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	30	24	6
Total Positions	73,696	72,208	1,488

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	73,696	72,208	1,488
NYC Transit	49,999	49,678	321
Long Island Rail Road	7,607	7,490	117
Metro-North Railroad	6,863	6,547	316
Bridges & Tunnels	1,589	1,372	217
Headquarters	3,130	2,746	384
Staten Island Railway	343	331	12
Capital Construction Company	181	125	56
Bus Company	3,984	3,919	65
Non-reimbursable	65,612	64,908	703
NYC Transit	44,567	44,554	13
Long Island Rail Road	6,227	6,245	(18)
Metro-North Railroad	6,052	5,923	128
Bridges & Tunnels	1,502	1,285	217
Headquarters	2,991	2,696	295
Staten Island Railway	329	322	7
Capital Construction Company	-	-	-
Bus Company	3,944	3,883	61
Reimbursable	8,085	7,300	785
NYC Transit	5,432	5,124	308
Long Island Rail Road	1,380	1,245	135
Metro-North Railroad	811	624	188
Bridges & Tunnels	87	87	-
Headquarters	139	50	89
Staten Island Railway	14	9	5
Capital Construction Company	181	125	56
Bus Company	40	36	4
Total Full Time	73,479	71,958	1,521
NYC Transit	49,798	49,440	358
Long Island Rail Road	7,607	7,490	117
Metro-North Railroad	6,862	6,546	316
Bridges & Tunnels	1,589	1,372	217
Headquarters	3,130	2,746	384
Staten Island Railway	343	331	12
Capital Construction Company	181	125	56
Bus Company	3,969	3,908	61
Total Full-Time Equivalents	217	250	(33)
NYC Transit	201	238	(37)
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
April 2018

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,007	4,472	535
Managers/Supervisors	1,581	1,420	161
Professional, Technical, Clerical	3,289	2,921	368
Operational Hourlies	138	131	7
Operations	31,966	31,545	421
Managers/Supervisors	3,993	3,803	190
Professional, Technical, Clerical	964	922	41
Operational Hourlies	27,010	26,820	190
Maintenance	32,690	32,378	312
Managers/Supervisors	5,768	5,705	63
Professional, Technical, Clerical	2,061	1,867	194
Operational Hourlies	24,861	24,807	55
Engineering/Capital	2,185	2,050	135
Managers/Supervisors	609	586	23
Professional, Technical, Clerical	1,565	1,456	109
Operational Hourlies	11	8	3
Public Safety	1,848	1,763	85
Managers/Supervisors	525	497	28
Professional, Technical, Clerical	162	140	22
Operational Hourlies	1,161	1,126	35
Total Positions	73,696	72,208	1,488
Managers/Supervisors	12,475	12,011	464
Professional, Technical, Clerical	8,041	7,306	735
Operational Hourlies	53,181	52,891	290

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

FAREBOX RECOVERY RATIOS

	2018 Adopted Budget Full Year	2018 Actual Apr YTD
New York City Transit	36.9%	36.5%
Staten Island Railway	9.8%	9.9%
Long Island Rail Road	30.9%	29.1%
Metro-North Railroad	39.8%	37.8%
MTA Bus Company	23.1%	23.8%
MTA Total Agency Average	35.5%	34.8%

FAREBOX OPERATING RATIOS

	2018 Adopted Budget Full Year	2018 Actual Apr YTD
New York City Transit	55.2%	53.1%
Staten Island Railway	14.5%	14.8%
Long Island Rail Road	45.1%	47.2%
Metro-North Railroad	54.1%	52.7%
MTA Bus Company	30.2%	28.9%
MTA Total Agency Average	52.0%	50.6%

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 April, 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

Tuesday, June 12, 2018

Revenue Passengers in April

	2016	2017	% Change	2018	% Change
MTA New York City Transit	201,573,103	192,930,582	-4.29%	190,436,967	-1.29%
MTA New York City Subway	147,291,655	143,284,553	-2.72%	141,917,716	-0.95%
MTA New York City Bus	54,281,448	49,646,029	-8.54%	48,519,251	-2.27%
MTA Staten Island Railway	371,087	353,305	-4.79%	377,493	6.85%
MTA Long Island Rail Road	7,271,823	7,158,667	-1.56%	7,267,217	1.52%
MTA Metro-North Railroad	7,118,939	7,015,190	-1.46%	7,110,538	1.36%
East of Hudson	6,980,262	6,885,596	-1.36%	6,978,582	1.35%
Harlem Line	2,295,023	2,252,524	-1.85%	2,272,242	0.88%
Hudson Line	1,363,513	1,372,524	0.66%	1,412,473	2.91%
New Haven Line	3,321,726	3,260,548	-1.84%	3,293,867	1.02%
West of Hudson	138,677	129,594	-6.55%	131,956	1.82%
Port Jervis Line	82,641	77,209	-6.57%	75,632	-2.04%
Pascack Valley Line	56,036	52,385	-6.52%	56,324	7.52%
MTA Bus Company	10,566,032	9,868,714	-6.60%	10,145,682	2.81%
MTA Bridges & Tunnels	25,460,062	25,354,830	-0.41%	26,517,452	4.59%
Total All Agencies	226,900,984	217,326,458	-4.22%	215,337,897	-0.92%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

Revenue Passengers Year-to-Date Through April

	2016	2017	% Change	2018	% Change
MTA New York City Transit	789,139,465	764,949,789	-3.07%	736,406,684	-3.73%
MTA New York City Subway	576,693,729	565,422,831	-1.95%	548,016,909	-3.08%
MTA New York City Bus	212,445,736	199,526,958	-6.08%	188,389,775	-5.58%
MTA Staten Island Railway	1,483,117	1,458,834	-1.64%	1,497,489	2.65%
MTA Long Island Rail Road	28,126,176	28,362,984	0.84%	28,038,416	-1.14%
MTA Metro-North Railroad	27,561,690	27,318,298	-0.88%	27,256,050	-0.23%
<i>East of Hudson</i>	27,013,701	26,793,252	-0.82%	26,734,950	-0.22%
Harlem Line	8,926,800	8,877,427	-0.55%	8,815,340	-0.70%
Hudson Line	5,232,521	5,261,750	0.56%	5,298,788	0.70%
New Haven Line	12,854,380	12,654,075	-1.56%	12,620,822	-0.26%
<i>West of Hudson</i>	547,989	525,046	-4.19%	521,100	-0.75%
Port Jervis Line	323,163	310,952	-3.78%	298,620	-3.97%
Pascack Valley Line	224,826	214,094	-4.77%	222,480	3.92%
MTA Bus Company	41,075,382	39,772,536	-3.17%	39,041,428	-1.84%
MTA Bridges & Tunnels	95,724,374	95,023,867	-0.73%	98,664,845	3.83%
Total All Agencies	887,385,830	861,862,441	-2.88%	832,240,066	-3.44%
(Excludes Bridges & Tunnels)					
Weekdays:	83	82		83	
Holidays:	3	3		3	
Weekend Days:	35	35		34	
Days	121	120		120	

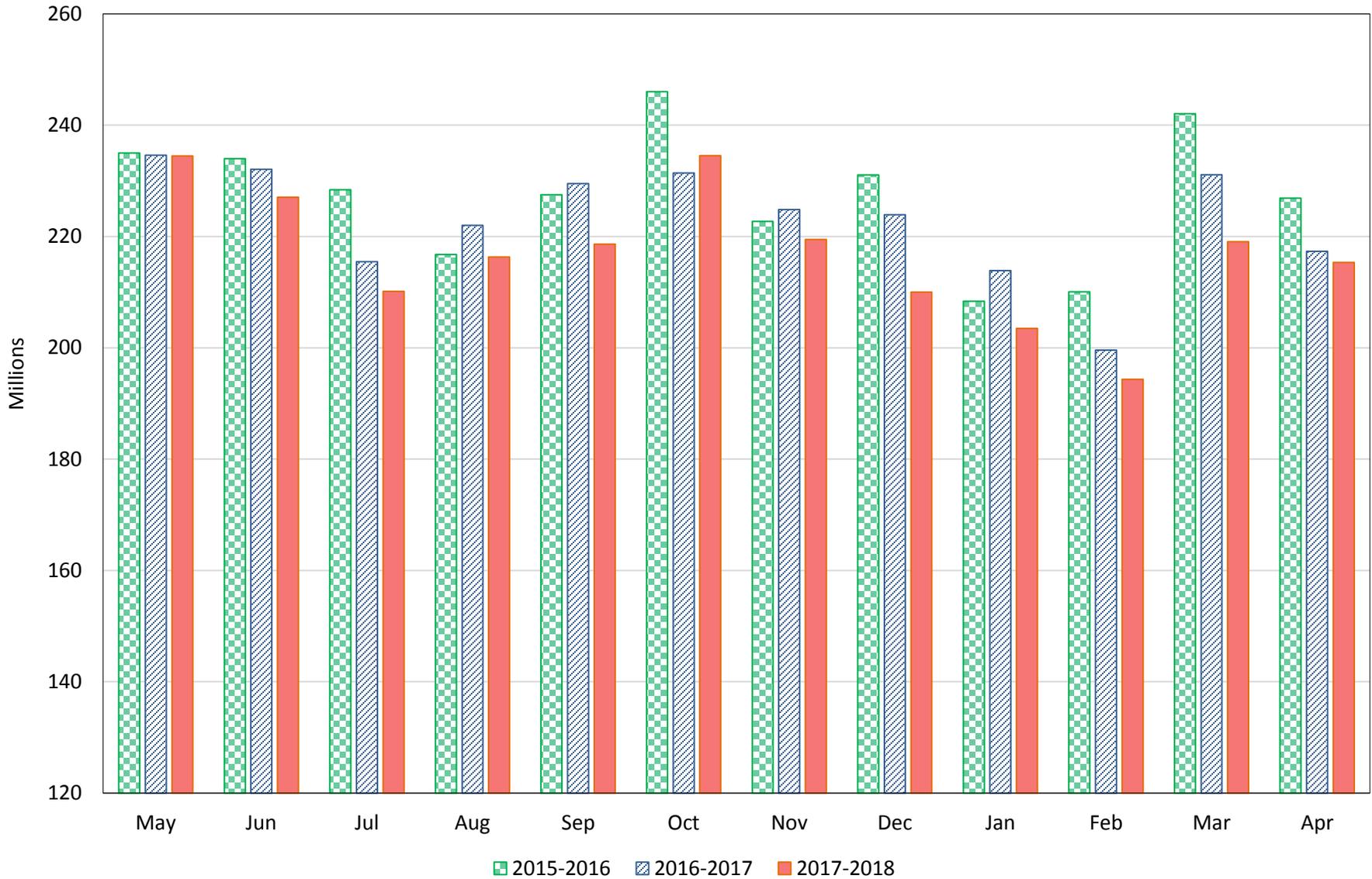
12 Month Average Revenue Passengers in April

	2016	2017	% Change	2018	% Change
MTA New York City Transit	201,900,680	197,586,520	-2.14%	191,786,988	-2.94%
MTA New York City Subway	147,600,117	145,461,992	-1.45%	142,496,724	-2.04%
MTA New York City Bus	54,300,563	52,124,528	-4.01%	49,290,264	-5.44%
MTA Staten Island Railway	380,577	375,651	-1.29%	386,927	3.00%
MTA Long Island Rail Road	7,380,942	7,465,707	1.15%	7,402,856	-0.84%
MTA Metro-North Railroad	7,237,451	7,187,394	-0.69%	7,202,709	0.21%
East of Hudson	7,092,439	7,048,986	-0.61%	7,068,386	0.28%
Harlem Line	2,316,016	2,305,945	-0.43%	2,312,503	0.28%
Hudson Line	1,380,689	1,386,083	0.39%	1,411,210	1.81%
New Haven Line	3,395,733	3,356,957	-1.14%	3,344,673	-0.37%
West of Hudson	145,013	138,408	-4.55%	134,323	-2.95%
Port Jervis Line	86,256	82,727	-4.09%	79,445	-3.97%
Pascack Valley Line	58,757	55,682	-5.23%	54,878	-1.44%
MTA Bus Company	10,506,285	10,359,526	-1.40%	10,123,602	-2.28%
MTA Bridges & Tunnels	25,339,651	25,559,674	0.87%	26,136,525	2.26%
Total All Agencies	227,405,936	222,974,798	-1.95%	216,903,082	-2.72%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

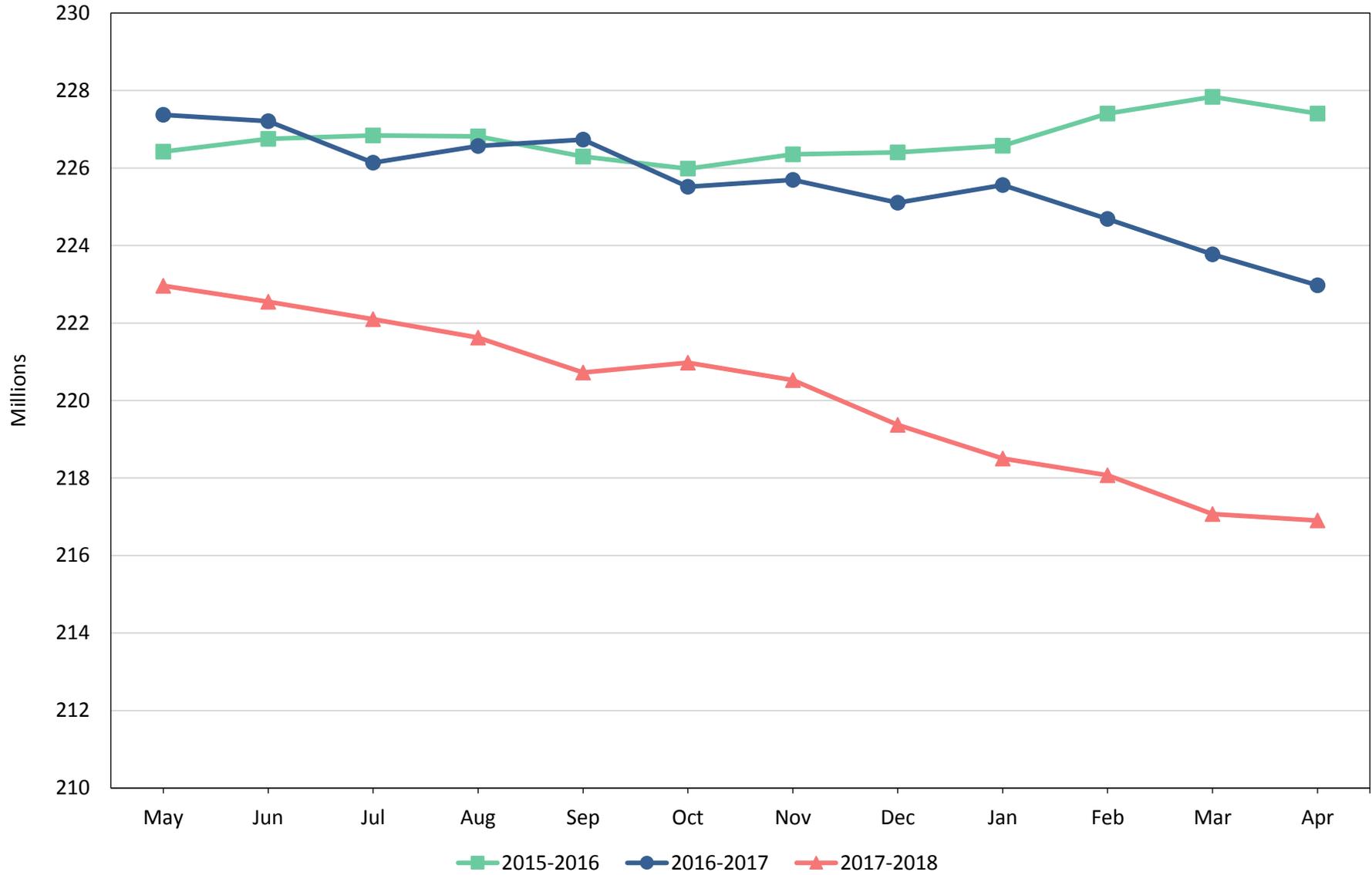
Average Weekday Revenue Passengers in April

	2016	2017	% Change	2018	% Change
MTA New York City Transit	7,819,074	7,595,620	-2.86%	7,435,166	-2.11%
MTA New York City Subway	5,728,003	5,662,289	-1.15%	5,563,370	-1.75%
MTA New York City Bus	2,091,071	1,933,332	-7.54%	1,871,796	-3.18%
MTA Staten Island Railway	16,039	15,739	-1.87%	16,225	3.09%
MTA Long Island Rail Road	305,742	310,565	1.58%	303,688	-2.21%
MTA Metro-North Railroad	290,902	292,357	0.50%	289,923	-0.83%
<i>East of Hudson</i>	284,305	285,896	0.56%	283,647	-0.79%
Harlem Line	94,305	94,501	0.21%	93,309	-1.26%
Hudson Line	55,404	56,690	2.32%	57,126	0.77%
New Haven Line	134,596	134,704	0.08%	133,213	-1.11%
<i>West of Hudson</i>	6,597	6,461	-2.06%	6,276	-2.86%
Port Jervis Line	3,931	3,847	-2.14%	3,596	-6.52%
Pascack Valley Line	2,666	2,614	-1.95%	2,680	2.52%
MTA Bus Company	413,769	392,293	-5.19%	399,312	1.79%
MTA Bridges & Tunnels	864,797	871,220	0.74%	900,112	3.32%
Total All Agencies	8,845,525	8,606,574	-2.70%	8,444,313	-1.89%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

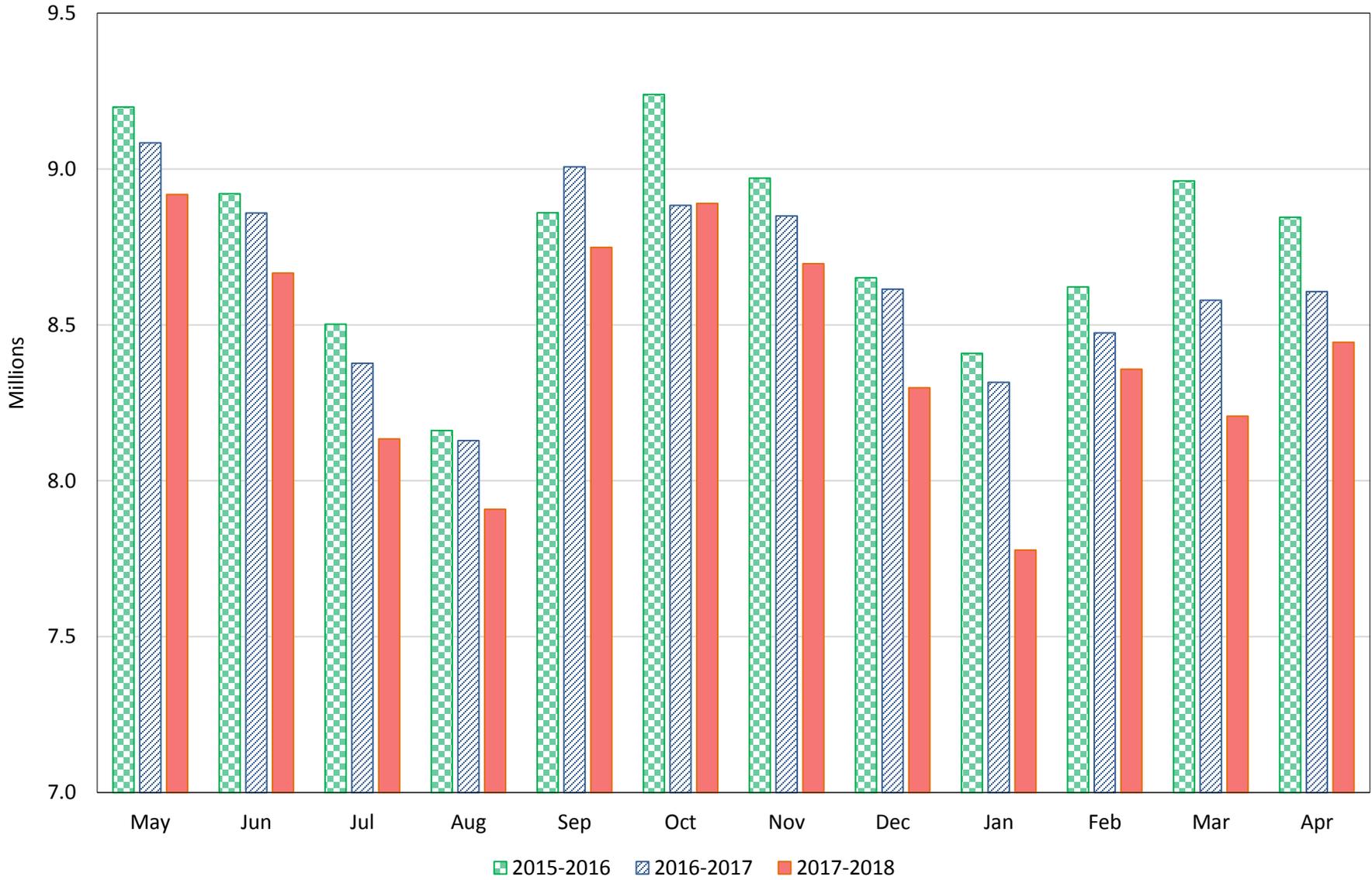
Metropolitan Transportation Authority Revenue Passengers



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
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%	234,499,549	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%	210,035,572	-6.20%
January	208,365,217	213,864,320	2.64%	203,484,027	-4.85%
February	210,062,462	199,588,920	-4.99%	194,360,061	-2.62%
March	242,057,167	231,082,742	-4.53%	219,058,081	-5.20%
April	226,900,984	217,326,458	-4.22%	215,337,897	-0.92%
Year-to-Date	887,385,830	861,862,441	-2.88%	832,240,066	-3.44%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	220,975,821	-2.01%
November	226,355,195	225,696,672	-0.29%	220,529,159	-2.29%
December	226,401,243	225,101,748	-0.57%	219,371,613	-2.55%
January	226,575,973	225,560,006	-0.45%	218,506,588	-3.13%
February	227,403,123	224,687,211	-1.19%	218,070,850	-2.94%
March	227,838,811	223,772,676	-1.78%	217,068,795	-3.00%
April	227,405,936	222,974,798	-1.95%	216,903,082	-2.72%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	8,889,258	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%	7,777,663	-6.47%
February	8,621,692	8,474,101	-1.71%	8,357,451	-1.38%
March	8,961,385	8,578,555	-4.27%	8,207,563	-4.32%
April	8,845,525	8,606,574	-2.70%	8,444,313	-1.89%

MTA New York City Transit

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	172,152,646	-2.84%
March	214,962,054	204,878,541	-4.69%	193,734,798	-5.44%
April	201,573,103	192,930,582	-4.29%	190,436,967	-1.29%
Year-to-Date	789,139,465	764,949,789	-3.07%	736,406,684	-3.73%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	192,923,435	-3.13%
March	202,300,424	198,306,730	-1.97%	191,994,789	-3.18%
April	201,900,680	197,586,520	-2.14%	191,786,988	-2.94%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	7,368,302	-1.53%
March	7,928,251	7,577,527	-4.42%	7,221,603	-4.70%
April	7,819,074	7,595,620	-2.86%	7,435,166	-2.11%

MTA New York City Subway

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	127,432,835	-2.32%
March	156,297,328	151,384,924	-3.14%	143,982,923	-4.89%
April	147,291,655	143,284,553	-2.72%	141,917,716	-0.95%
Year-to-Date	576,693,729	565,422,831	-1.95%	548,016,909	-3.08%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	143,227,460	-2.04%
March	147,856,859	145,795,917	-1.39%	142,610,627	-2.18%
April	147,600,117	145,461,992	-1.45%	142,496,724	-2.04%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	5,479,225	-0.91%
March	5,771,631	5,609,555	-2.81%	5,388,832	-3.93%
April	5,728,003	5,662,289	-1.15%	5,563,370	-1.75%

MTA New York City Bus

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	44,719,811	-4.30%
March	58,664,726	53,493,617	-8.81%	49,751,875	-6.99%
April	54,281,448	49,646,029	-8.54%	48,519,251	-2.27%
Year-to-Date	212,445,736	199,526,958	-6.08%	188,389,775	-5.58%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	49,695,974	-6.13%
March	54,443,565	52,510,813	-3.55%	49,384,163	-5.95%
April	54,300,563	52,124,528	-4.01%	49,290,264	-5.44%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	1,889,077	-3.29%
March	2,156,619	1,967,972	-8.75%	1,832,772	-6.87%
April	2,091,071	1,933,332	-7.54%	1,871,796	-3.18%

MTA Bus

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	10,942,815	1.03%
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%	9,359,616	-4.88%
February	9,650,946	9,289,270	-3.75%	9,153,050	-1.47%
March	11,393,621	10,774,447	-5.43%	10,383,080	-3.63%
April	10,566,032	9,868,714	-6.60%	10,145,682	2.81%
Year-to-Date	41,075,382	39,772,536	-3.17%	39,041,428	-1.84%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	10,242,389	-2.41%
November	10,447,169	10,503,277	0.54%	10,227,050	-2.63%
December	10,449,964	10,468,096	0.17%	10,184,527	-2.71%
January	10,447,181	10,499,373	0.50%	10,144,487	-3.38%
February	10,492,034	10,469,233	-0.22%	10,133,135	-3.21%
March	10,521,786	10,417,636	-0.99%	10,100,521	-3.04%
April	10,506,285	10,359,526	-1.40%	10,123,602	-2.28%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	416,050	-0.49%
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%	359,321	-6.99%
February	398,129	394,036	-1.03%	394,753	0.18%
March	425,372	402,782	-5.31%	390,793	-2.98%
April	413,769	392,293	-5.19%	399,312	1.79%

MTA Staten Island Railway

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	340,527	3.77%
March	412,851	398,044	-3.59%	389,114	-2.24%
April	371,087	353,305	-4.79%	377,493	6.85%
Year-to-Date	1,483,117	1,458,834	-1.64%	1,497,489	2.65%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	385,655	1.93%
March	381,031	377,133	-1.02%	384,911	2.06%
April	380,577	375,651	-1.29%	386,927	3.00%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	16,166	3.13%
March	16,674	16,130	-3.26%	15,963	-1.03%
April	16,039	15,739	-1.87%	16,225	3.09%

MTA Long Island Rail Road

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	7,329,341	-4.61%
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%
March	7,757,041	7,723,528	-0.43%	7,412,001	-4.03%
April	7,271,823	7,158,667	-1.56%	7,267,217	1.52%
Year-to-Date	28,126,176	28,362,984	0.84%	28,038,416	-1.14%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	7,429,903	-0.22%
January	7,314,062	7,485,588	2.35%	7,423,616	-0.83%
February	7,353,415	7,477,930	1.69%	7,419,771	-0.78%
March	7,384,444	7,475,137	1.23%	7,393,810	-1.09%
April	7,380,942	7,465,707	1.15%	7,402,856	-0.84%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	301,360	300,813	-0.18%	298,352	-0.82%
April	305,742	310,565	1.58%	303,688	-2.21%

MTA Metro-North Rail Road

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	7,531,600	7,308,183	-2.97%	7,139,088	-2.31%
April	7,118,939	7,015,190	-1.46%	7,110,538	1.36%
Year-to-Date	27,561,690	27,318,298	-0.88%	27,256,050	-0.23%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	7,251,126	7,196,040	-0.76%	7,194,763	-0.02%
April	7,237,451	7,187,394	-0.69%	7,202,709	0.21%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	289,729	281,303	-2.91%	280,851	-0.16%
April	290,902	292,357	0.50%	289,923	-0.83%

MTA Metro-North East-of-Hudson

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	7,378,875	7,162,514	-2.93%	6,997,930	-2.30%
April	6,980,262	6,885,596	-1.36%	6,978,582	1.35%
Year-to-Date	27,013,701	26,793,252	-0.82%	26,734,950	-0.22%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	7,105,313	7,056,875	-0.68%	7,060,637	0.05%
April	7,092,439	7,048,986	-0.61%	7,068,386	0.28%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	283,078	274,959	-2.87%	274,432	-0.19%
April	284,305	285,896	0.56%	283,647	-0.79%

MTA Metro-North Harlem Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	2,435,142	2,398,995	-1.48%	2,306,324	-3.86%
April	2,295,023	2,252,524	-1.85%	2,272,242	0.88%
Year-to-Date	8,926,800	8,877,427	-0.55%	8,815,340	-0.70%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	2,319,011	2,309,487	-0.41%	2,310,860	0.06%
April	2,316,016	2,305,945	-0.43%	2,312,503	0.28%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	94,005	92,571	-1.53%	91,275	-1.40%
April	94,305	94,501	0.21%	93,309	-1.26%

MTA Metro-North Hudson Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	1,433,576	1,396,026	-2.62%	1,387,849	-0.59%
April	1,363,513	1,372,524	0.66%	1,412,473	2.91%
Year-to-Date	5,232,521	5,261,750	0.56%	5,298,788	0.70%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	1,383,555	1,385,333	0.13%	1,407,881	1.63%
April	1,380,689	1,386,083	0.39%	1,411,210	1.81%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	54,932	53,560	-2.50%	54,318	1.42%
April	55,404	56,690	2.32%	57,126	0.77%

MTA Metro-North New Haven Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	3,510,157	3,367,493	-4.06%	3,303,757	-1.89%
April	3,321,726	3,260,548	-1.84%	3,293,867	1.02%
Year-to-Date	12,854,380	12,654,075	-1.56%	12,620,822	-0.26%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	3,402,747	3,362,056	-1.20%	3,341,896	-0.60%
April	3,395,733	3,356,957	-1.14%	3,344,673	-0.37%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	134,141	128,829	-3.96%	128,839	0.01%
April	134,596	134,704	0.08%	133,213	-1.11%

MTA Metro-North West-of-Hudson

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	152,725	145,669	-4.62%	141,158	-3.10%
April	138,677	129,594	-6.55%	131,956	1.82%
Year-to-Date	547,989	525,046	-4.19%	521,100	-0.75%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	145,813	139,165	-4.56%	134,126	-3.62%
April	145,013	138,408	-4.55%	134,323	-2.95%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	6,651	6,344	-4.62%	6,419	1.18%
April	6,597	6,461	-2.06%	6,276	-2.86%

MTA Metro-North Port Jervis Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	90,131	85,505	-5.13%	79,180	-7.40%
April	82,641	77,209	-6.57%	75,632	-2.04%
Year-to-Date	323,163	310,952	-3.78%	298,620	-3.97%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	86,742	83,179	-4.11%	79,576	-4.33%
April	86,256	82,727	-4.09%	79,445	-3.97%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	3,926	3,725	-5.12%	3,601	-3.33%
April	3,931	3,847	-2.14%	3,596	-6.52%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	62,594	60,164	-3.88%	61,978	3.02%
April	56,036	52,385	-6.52%	56,324	7.52%
Year-to-Date	224,826	214,094	-4.77%	222,480	3.92%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	59,071	55,986	-5.22%	54,550	-2.56%
April	58,757	55,682	-5.23%	54,878	-1.44%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
March	2,725	2,619	-3.89%	2,818	7.60%
April	2,666	2,614	-1.95%	2,680	2.52%

MTA Bridges & Tunnels

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	25,737,055	1.84%
January	22,206,860	23,452,652	5.61%	23,731,837	1.19%
February	22,379,445	21,620,767	-3.39%	22,741,094	5.18%
March	25,678,007	24,595,618	-4.22%	25,674,462	4.39%
April	25,460,062	25,354,830	-0.41%	26,517,452	4.59%
Year-to-Date	95,724,374	95,023,867	-0.73%	98,664,845	3.83%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
May	24,181,827	25,383,063	4.97%	25,532,690	0.59%
June	24,245,637	25,478,131	5.08%	25,520,339	0.17%
July	24,367,763	25,509,706	4.69%	25,541,238	0.12%
August	24,470,097	25,546,414	4.40%	25,595,492	0.19%
September	24,528,065	25,618,620	4.45%	25,638,482	0.08%
October	24,614,344	25,601,725	4.01%	25,725,634	0.48%
November	24,731,699	25,628,481	3.63%	25,794,452	0.65%
December	24,831,676	25,618,050	3.17%	25,833,110	0.84%
January	24,933,640	25,721,866	3.16%	25,856,375	0.52%
February	25,133,288	25,658,642	2.09%	25,949,736	1.13%
March	25,286,734	25,568,443	1.11%	26,039,639	1.84%
April	25,339,651	25,559,674	0.87%	26,136,525	2.26%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	798,165	-1.13%
February	803,140	802,086	-0.13%	860,282	7.26%
March	845,050	812,009	-3.91%	833,922	2.70%
April	864,797	871,220	0.74%	900,112	3.32%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2017 Adopted Budget	2018 Adopted Budget
				(February Plan) Forecasted Commodity Price	(February Plan) Forecasted Commodity Price
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	51	1.68	1.66	1.61
December-18	2,815,410	52	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	2,971,410	50	1.75	1.75	1.63
April-19	2,688,973	50	1.79	1.75	1.63
May-19	2,945,814	50	1.84	1.75	1.63
June-19	2,750,208	46	1.87	1.75	1.63
July-19	2,508,055	42	1.89	1.75	1.63
August-19	2,304,790	37	1.92	1.75	1.63
September-19	1,906,414	33	1.95	1.75	1.63
October-19	1,690,833	29	1.97	1.75	1.63
November-19	1,316,851	25	1.99	1.75	1.63
December-19	1,135,337	21	2.01	1.75	1.63
January-20	917,174	17	2.03	1.92	2.01
February-20	633,387	12	2.07	1.92	2.01
March-20	495,036	8	2.12	1.92	2.01
April-20	223,883	4	2.16	1.92	2.01

Annual Impact as of June 4, 2018

	<u>(\$ in millions)</u>		
	<u>2018</u>	<u>2019</u>	<u>2020</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2018 Adopted Budget	(\$36.228)	(\$38.523)	(\$9.298)
Impact of Hedge	<u>14.829</u>	<u>14.717</u>	<u>1.570</u>
Net Impact: Fav/(Unfav)	(\$21.400)	(\$23.805)	(\$7.728)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2018 Adopted Budget	(\$3.183)	\$0.644	\$1.971
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$3.183)	\$0.644	\$1.971
<u>Summary</u>			
Current Prices vs. 2018 Adopted Budget	(\$39.411)	(\$37.879)	(\$7.327)
Impact of Hedge	<u>14.829</u>	<u>14.717</u>	<u>1.570</u>
Net Impact: Fav/(Unfav)	(\$24.583)	(\$23.161)	(\$5.757)

June 2018
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA LONG ISLAND RAIL ROAD

- a. License agreement for a newsstand at Hempstead station
- b. License agreements for ATMS at various Long Island Rail Road and Metro-North locations
- c. License agreement for a newsstand at Lynbrook station

MTA NEW YORK CITY TRANSIT

- d. Disposition of air rights & easement located at Dey Street, NY, NY
- e. Lease modification and extension between Concord Business Services, Inc. and New York City Transit for paved parking lot use
- f. License for parking spaces to support Canarsie Tunnel rehabilitation
- g. Three sub-licenses for bus parking to support Canarsie Tunnel rehabilitation
- h. Lease between DG Flatbush Management, LLC and New York City Transit for a Buses Swing Room at 1351 Flatbush Avenue, Brooklyn, NY

MTA METRO NORTH RAILROAD

- i. License Agreement with Wells Fargo, N.A. for the operation of an ATM at Metro-North's White Plains station
- j. Lease with Neuhaus Inc. for Retail Space B-60 at 42nd Street
- k. License agreements for ATMS at various Long Island Rail Road and Metro-North locations (Please see Action Item b. under MTA Long Island Rail Road)

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events
- c. Status report on Grand Central Terminal Graybar Passage retail kiosks
- d. Permit with Premium Outlet Partners, L.P., for use of a portion of Metro-North's Harriman Station parking facility

- e. Permit with New York State Department of Transportation for Installation of a Point of Entry (POE) platform for (2) new 13.8 KV service feeds to Metro-North's Brewster Substation

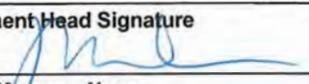
Legal Name	Popular Name	Abbreviation
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR
Triborough Bridge and Tunnel Authority	MTA Bridges and Tunnels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

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

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

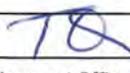
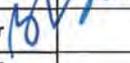
MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LICENSE AGREEMENT FOR A NEWSSTAND AT HEMPSTEAD STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date June 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	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: Shiekh & Sons Inc., the principal of which is Muhammad M. Afzal

LOCATION: Hempstead Station, Hempstead, New York

ACTIVITY: License of space at LIRR's Hempstead Station for a retail newsstand

ACTION REQUESTED: Authorization to enter into license

TERM: 5 years, terminable at will by LIRR with 60 days' notice, at no cost

SPACE: Approximately 400 SF

COMPENSATION: \$17,200 first year, with 3% annual increases

COMMENTS:

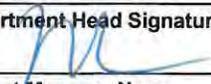
The following proposal was received for the LIRR's Hempstead Station retail location pursuant to an RFP issued in November 2017:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Muhammad M. Afzal	\$17,200.00	\$17,716.00	\$18,247.00	\$18,794.00	\$19,358.00	\$76,666.16

The Licensee will be responsible for renovating, operating and maintaining the space, as well as providing liability and insurance coverage, at its sole cost and expense. Renovations will include new custom made interior counters, fixtures and display racks. The principal, Mr. Afzal, will be personally guaranteeing all of the Licensee's obligations under the license agreement for the entire Term.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a License Agreement with Shiekh & Sons, Inc. on the above-described terms and conditions.

Staff Summary

Subject LICENSE AGREEMENTS FOR ATMS AT VARIOUS LONG ISLAND RAIL ROAD AND METRO-NORTH LOCATIONS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name DORRIE MASSARIA / ALICIA BIGGS

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		
3	Metro-North Committee	6/18/18		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") and MTA Metro-North Railroad ("Metro-North")
LICENSEE: Access One Solutions, Inc. ("Access")
LOCATIONS: 7 LIRR stations and 6 Metro-North stations
ACTIVITY: Licensing of exclusive rights to provide automated teller machines
ACTION REQUESTED: Authorization for (i) LIRR to enter into a license agreement with Access for the 7 LIRR station Locations, and (ii) Metro-North to enter into a license agreement with Access for the 6 Metro-North station Locations.
TERM: 5 years, subject to termination at will by MTA on 60 days' written notice, at no cost.
COMPENSATION: 56% of each transaction surcharge

COMMENTS:

In response to recent RFPs for automated teller machines (ATMs) at 29 LIRR stations and 41 Metro-North stations, one proposal was received from Access One Solutions, Inc. Metro-North received an additional proposal from Wells Fargo for the White Plains station only, which is the subject of a separate staff summary. The RFP was marketed to numerous banks, but interest was not strong due to a decline in the ATM business and an industry trend to utilize third party vendors. Bank of America, the former operator of ATMs on LIRR, removed their machines in January of 2018, also referencing a significant decline in the ATM business.

Access proposed on seven LIRR station locations and eight Metro-North station locations, as was permitted in the RFP. The eight locations on which Access proposed included White Plains, which is being awarded to Wells Fargo and is the subject of a separate staff summary as stated above, and Bronxville, which was withdrawn from the RFP due to space considerations. The compensation offered is 56% of the \$3.00 surcharge which will yield \$1.68 per transaction to each railroad. Total compensation will therefore depend on the number of transactions. There is no minimum guarantee. In addition, Access offered a one-time \$2,000 fee for each machine that they install and operate.

Access will have the option to expand to other locations that were included in the RFP, subject to whether or not such locations remain available and subject to LIRR's or Metro-North's discretion at the time in question, and it will also have the option to remove machines that are deemed underperforming based on the number of transactions.

Staff Summary

FINANCE COMMITTEE MEETING

**LICENSE AGREEMENTS FOR ATMS AT VARIOUS LONG ISLAND RAIL ROAD AND METRO-NORTH
LOCATIONS (Cont'd.)**

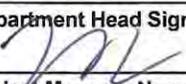


Metropolitan Transportation Authority

Page 2 of 2

Based on the foregoing, MTA Real Estate requests authorization for LIRR and Metro-North each to enter into a separate license agreement with Access. on the aforesaid terms and conditions.

Staff Summary

Subject LICENSE AGREEMENT FOR A NEWSSTAND AT LYNBROOK STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date June 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal <i>TQ</i>		
2	Chief Development Officer <i>[Signature]</i>		
3	Chief Financial Office <i>[Signature]</i>		
4	Chief of Staff <i>HF</i>		

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

LICENSEE: Shiekh & Sons Inc., the principal of which is Muhammad M. Afzal

LOCATION: Lynbrook Station, Lynbrook, New York

ACTIVITY: License of space at LIRR's Lynbrook Station for a retail newsstand

ACTION REQUESTED: Authorization to enter into license agreement

TERM: 5 years, terminable at will by LIRR with 60 days' notice, at no cost

SPACE: Approximately 80 SF

COMPENSATION: \$13,500 first year, with 3% annual increases

COMMENTS:

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

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Muhammad M. Afzal	\$13,500.00	\$13,905.00	\$14,322.00	\$14,751.00	\$15,194.00	\$60,174.29
Abdul Lakhani	\$4,800.00	\$4,944.00	\$5,092.00	\$5,245.00	\$5,402.00	\$21,395.01

The Licensee will be responsible for renovating, operating and maintaining the space, as well as providing liability and insurance coverage, at its sole cost and expense. Renovations will include new custom made interior counters, fixtures and display racks. The principal, Mr. Afzal, will be personally guaranteeing all of the Licensee's obligations under the license agreement for the entire Term.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a License Agreement with Shiekh & Sons, Inc. on the above-described terms and conditions.

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject DISPOSITION OF AIR RIGHTS & EASEMENT
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT PALEY / MUNSUN PARK

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

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

AGENCY: New York City Transit ("NYCT") / Metropolitan Transportation Authority ("MTA")

PURCHASER: 187 Broadway Air Rights Owner LLC ("SL Green")

LOCATION: 189 Broadway, New York, NY or Manhattan Tax Block 63 Lot 13 (the "Subject Property")

ACTIVITY: Sale of 64,694 zoning square feet of surplus development rights; granting of light and air easement; and granting of cantilever easement

ACTION REQUESTED: Approval to enter into a: (1) zoning lot development agreement; (2) declaration of restrictions; (3) purchase and sale agreement; and other transaction agreements deemed necessary.

SPACE: ± 64,694 zoning square feet

COMPENSATION: ± \$17,273,298 (\$267 per zoning square foot)

COMMENTS:

MTA, on behalf of NYCT, acquired the Subject Property by eminent domain in August 2005 as part of the Fulton Transit Center Project. The Subject Property was used to construct a new station entrance and head house that serves the Fulton Transit Center. MTA conveyed title to NYCT in June 2015.

SL Green, which owns the properties adjacent to the Subject Property, 183-187 Broadway and 5-7 Dey Street (the "SL Green Properties"), expressed interest in: (1) acquiring 64,694 zoning square feet of unused development rights from the Subject Property; (2) obtaining a light and air easement over the Subject Property which will allow for legal windows on the north and east sides of a future residential building on the SL Green Properties; and (3) obtaining an easement over the Subject Property for a cantilever that would project over a portion of the Subject Property ("Proposal Items").

SL Green intends to construct a 31-story commercial and residential building of approximately 200,000 square feet (including the 64,694 zoning square feet it seeks to purchase from NYCT) with commercial use on the first few floors and residential rental use above. The proposed cantilever, reviewed and approved by NYCT engineers and architects, will not encroach over the glass canopy of the Subject Property's station entrance.

Staff Summary

FINANCE COMMITTEE MEETING Disposition of Air Rights & Easement (Cont'd.)



As required by the Public Authorities Law, MTA Real Estate issued a request for proposals (“RFP”) in June 2017 for the purchase of the unused development rights and any related easement interests to which only SL Green responded.

In its RFP response, SL Green offered to pay \$6,469,000 (or \$100 per zoning square foot) for the Proposal Items and offered to serve as a facilitator of unused development rights from the Fulton Transit Center located on the east side of Broadway. The Fulton Transit Center includes the historic Corbin Building, which received landmark status in June 2015 as a result of an application by MTA in order to secure certain rights and benefits under the New York City Zoning Resolution that are afforded to zoning lots containing landmarked buildings. Such benefits include the ability to transfer unused development rights not only to adjacent and contiguous zoning lots, but also to certain limited zoning lots that may be across the street or diagonally across from the zoning lot with the landmarked building. The Fulton Transit Center has approximately 350,000 zoning square feet of unused development rights eligible for sale to other property owners. However, eligible receiving sites of the Fulton Transit Center’s unused development rights are limited. One eligible receiving site, as a result of the landmark status of the Fulton Transit Center, is the Subject Property and by merging the Fulton Transit Center zoning lot with the Subject Property’s, the Fulton Transit Center would be in a position, subject to the facilitation and cooperation of SL Green, to transfer its unused development rights to potential future development site(s) on Block 63.

Following several months of negotiations, SL Green agreed to pay \$328 per zoning square foot for the Proposal Items, less a value attributed to serving as a future facilitator of surplus development rights from the Fulton Transit Center to other adjacent properties on Block 63. The agreed-upon number of \$328 per zoning square foot was based on the appraised value of the Proposal Items for use in a future residential rental building. The agreed-upon net value of \$17,273,298 (or \$267 per zoning square foot) reflects the reasonable appraised value attributed to SL Green’s obligation to facilitate future development rights transfers from Fulton Transit Center to receiving sites on Block 63. The Compensation is consistent with the value of the interests that are being disposed of as reflected in an independent appraisal of such interests obtained by MTA Real Estate.

As part of the facilitation, SL Green (and any future owners of SL Green’s Properties) will be obligated to cooperate (at its own expense) with NYCT/MTA’s future sale of development rights from Fulton Transit Center to other zoning lots on Block 63. It would do so upon the request of NYCT/MTA triggering such facilitation obligation. NYCT/MTA would make such

Staff Summary

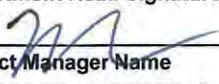
FINANCE COMMITTEE MEETING Disposition of Air Rights & Easement (Cont'd.)

request only when (and if) one or more particular development projects are proposed that would utilize surplus development rights from Fulton Transit Center on other zoning lots on Block 63 and NYCT/MTA has complied with all relevant legal requirements, including the completion of an appropriate environmental review under the State Environmental Quality Review Act (SEQRA). SL Green also would be required to comply with certain MTA building restrictions on the SL Green Properties intended to maximize the potential value of the Fulton Transit Center development rights to other owners of zoning lots on Block 63.

In addition, SL Green will agree in the transaction documents to use the surplus development rights it is acquiring from the Subject Property to construct a rental residential and commercial building. In the event that the building is developed for or converted to residential condominium or cooperative ownership within 30 years of this transaction, SL Green (or the then owner of the SL Green Properties) will be required to notify MTA and to pay to MTA additional consideration equal to any difference between the Compensation and the fair market value of a condominium/cooperative use of the 64,694 zoning square feet of surplus development rights as of the date the owner of the SL Green Properties notifies MTA.

Based on the foregoing, MTA Real Estate requests the Board to authorize NYCT and/or MTA to enter into a zoning lot development agreement, declaration of restrictions, purchase and sale agreement, and other transaction documents deemed necessary to consummate this transaction with SL Green on the terms and conditions set forth above.

Staff Summary

Subject LEASE MODIFICATION AND EXTENSION FOR NYCT PARKING LOT
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name MICHAEL DANIELS

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

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

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

LANDLORD: Concord Business Services, Inc.

LOCATION: 242 Gold Street, Brooklyn, NY

USE: Parking for NYCT vehicles and storage of equipment

ACTIVITY: Modification and extension of existing lease

ACTION REQUESTED: Authorization to enter into a lease modification and extension

TERM: Five (5) year renewal

SPACE: Approximately 2,700 square feet of paved parking lot

BASE RENT: 1st Year- January 1, 2018 through December 31, 2018 at \$65,000.00 annum
 2nd Year-January 1, 2019 through December 31, 2019 at \$66,625.00 annum
 3rd Year-January 1, 2020 through December 31, 2020 at \$68,290.63 annum
 4rd Year-January 1, 2021 through December 31, 2021 at \$69,997.89 annum
 5rd Year-January 1, 2022 through December 31, 2022 at \$71,747.84 annum

TAX ESCALATION: None. MTA and the Landlord pursuant to the existing lease, have already caused the Location to benefit from the MTA's real estate tax exemption which will continue during the extended term

RENEWAL OPTION: None

TERMINATION RIGHT: Either party can terminate after the third anniversary of the lease extension on 6-months' prior notice

ELECTRICITY: NYCT's expense via direct meter

CLEANING AND MAINTENANCE: NYCT is responsible for removal of debris, snow and ice; and is responsible for maintenance of all fencing, paved areas and sidewalks

COMMENTS:

Since 2005, NYCT's Maintenance Shop and Emergency Response Operation groups have used the Location to

Staff Summary

FINANCE COMMITTEE MEETING

LEASE MODIFICATION AND EXTENSION FOR NYCT PARKING LOT (Cont'd)



store emergency generators and provide 24/7 parking for trucks and vans. The agreement expired December 31, 2017 and the NYCT has been in hold-over since. Due to limited street parking in downtown Brooklyn, NYCT needs to secure off-street parking for its vehicles and equipment within reasonable proximity to the Hoyt Street Station.

MTA Real Estate was unable to identify any leased or owned space within NYCT's existing space inventory as an alternative to the Location suitable for the intended uses. Furthermore, a search using Costar (a real estate database) resulted in no viable options.

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

Staff Summary

Subject LICENSE FOR PARKING LOT AND SPACES TO SUPPORT CANARSIE TUNNEL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANGELA SZU

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

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

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

OWNER: The City of New York ("City")

OPERATOR: SP Plus Corporation ("SP Plus")

LOCATION: Surface parking areas under the FDR Drive between 18th and 23rd Street, New York, NY (the "Property")

ACTIVITY: License of parking lot and additional spaces including an area required by NYCT to be used as a temporary open-air bus terminal in connection with the proposed alternative bus and ferry service plan for Canarsie Tunnel Rehabilitation (the "Project")

ACTION REQUESTED: Authorization to enter into a parking license agreement for the Property

TERM: 22 months with option to extend, not to exceed the Project's duration

SPACE: Up to 100 spaces

COMPENSATION: \$325.00 per space monthly

COMMENTS:

During the Project and temporary closure of Manhattan L train stations, NYCT will provide a high frequency ferry shuttle between the North Williamsburg landing in Brooklyn and the recently constructed Stuyvesant Cove landing in Manhattan as part of the joint MTA-NYC DOT travel alternatives strategy. A temporary, open-air bus terminal for boarding and discharge of passengers, storing of trailers and to serve as the bus layover and turnaround area will be required near Stuyvesant Cove landing for the temporarily extended M14 Select Bus Service (SBS).

The Property is owned by the City, leased by the City to New York City Economic Development Corporation ("EDC"), and operated by SP Plus pursuant to an operating agreement between SP Plus and EDC and includes a parking facility comprised of several lots. NYCT's proposed temporary open-air bus terminal will occupy the entire southernmost parking lot on the Property. The planned layout for the NYCT site will require the entrance to the parking facility to be relocated from the southern end of the facility to the northern end of the facility. As a result of this relocation, access to some of the spaces in another lot in the facility located to the north of the NYCT site and operated by SP Plus will be obstructed and the spaces rendered unusable during the period of such relocation.

**FINANCE COMMITTEE MEETING
LICENSE FOR PARKING SPACES TO SUPPORT CANARSIE TUNNEL
REHABILITATION (Cont'd.)**

Page 2 of 2

avoids the need for that agreement to be amended, which EDC wanted to avoid. SP Plus agreed to a parking rate of \$325.00 per month for each parking space – there are 84 parking spaces in the NYCT lot. NYCT will also pay this parking rate for 4 parking spaces in the SP Plus lot to the north as a result of the relocation of the entrance to the parking facility. This is a reduced rate from the published parking rate of \$380.00 per month per space for the Property; but provides SP Plus with sufficient monies to cover its continued payment obligations to EDC under the operating agreement. This is below the appraised value of the parking spaces set by MTA Real Estate's appraiser. The proposed term includes additional time required in advance of the L train station closures to allow for necessary temporary modifications to the Property as well as time required following the re-opening of the L train stations to restore the Property to its pre-existing condition.

The Project will be using Federal funds and, as such, the MTA will be adhering to all applicable Federal statutes, regulations and requirements, including the National Environmental Policy Act (NEPA) environmental review process.

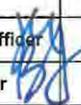
Based on the foregoing, MTA Real Estate requests authorization for NYCT to negotiate the final terms of a temporary parking license of the Property on the terms and conditions set forth above, and for NYCT to execute the same after completion of the NEPA process.

Staff Summary

Subject THREE SUB-LICENSES FOR BUS PARKING TO SUPPORT CANARSIE TUNNEL REHABILITATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANGELA SZU

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

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

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

LICENSOR: The Port Authority of New York and New Jersey ("PANYNJ")

SUB-LICENSOR: New Jersey Transit Corporation, acting by and through its wholly-owned subsidiary, NJ Transit Bus Operations, Inc. ("NJT")

LOCATION: 40th Street and 10th Avenue, Manhattan Block 711, p/o Lot 1 ("Lot A"), 40th Street and 11th Avenue, Manhattan Block 711, p/o Lot 1 ("Lot F"), 38th Street between 8th and 9th Avenues, Manhattan Block 735, p/o Lot 22 ("Lot J") (collectively, the "Properties")

ACTIVITY: Three short term sub-license agreements for the overnight parking of approximately 50 articulated buses in support of the Canarsie Tunnel Rehabilitation (the "Project")

ACTION REQUESTED: Authorization to enter into three short term sub-license agreements for the respective Properties

TERM: 16 months with an option to extend, not to exceed the Project's duration or December 31, 2021, which is the expiration date of PANYNJ and NJT's parking licenses for the Properties

SPACE:
 Lot A: 24,450± square feet
 Lot F: 27,600± square feet
 Lot J: 12,900± square feet

COMPENSATION:

- Lot A: \$21,604.21 per month, 2.5% increase on January of the following year, (51% of NJT's license fee) (\$17.82 rsf), not to exceed \$28,805.61 per month at any time; and \$7,201.40 for the sublicense fee to PANYNJ equal to 1/3 of the license fee payable by NYCT to NJT
- Lot F: \$30,209.59 per month, 2.5% increase on January of the following year, (64% of NJT's license fee) (\$17.59 rsf), not to exceed \$40,279.45 per month at any time; and \$10,069.86 for the sublicense fee to PANYNJ equal to 1/3 of the license fee payable by NYCT to NJT
- Lot J: \$21,244.80 per month, 2.5% increase on January of the following year (64% of NJT's license fee) (\$26.47 rsf), not to exceed \$28,326.40 per month at any time;

Staff Summary

FINANCE COMMITTEE MEETING SUB-LICENSES FOR BUS PARKING TO SUPPORT CANARSIE TUNNEL REHABILITATION (Cont'd.)

Page 2 of 2

and \$7,081.60 for the sublicense fee to PANYNJ equal to 1/3 of the license fee payable by NYCT to NJT

COMMENTS:

During the Canarsie Tunnel Rehabilitation and temporary closure of Manhattan L train stations, NYCT will provide alternative bus service as part of the joint MTA-NYC DOT Alternative Service Plan. To satisfy the projected increased bus service level requirements, the Properties will be used for additional overnight bus parking and storage related to the temporary articulated bus fleet expansion.

The Properties are controlled by PANYNJ and licensed to NJT. The Properties can accommodate all of NYCT's temporary articulated bus fleet expansion requirements and is in close proximity to NYCT's Michael J. Quill Depot.

NJT uses the Properties for daytime bus layover, and accordingly NJT has agreed to make the lots available for NYCT's use for overnight parking during time periods acceptable to NYCT. NJT has a separate parking license agreement with PANYNJ for each parking lot, and each proposed sub-license agreement is subject to the corresponding parking license agreement between PANYNJ and NJT. NJT and NYCT have agreed that (i) NJT and NYCT will share the payment of the license fee that NJT owes to PANYNJ by each paying the proportion thereof that corresponds to the percentage of daily time that each party is entitled to use each parking lot, and (ii) NYCT will pay its portion of such license fee to NJT. This arrangement is preferable to arriving at a negotiated payment amount because NYCT only pays a percentage of the fair market value of the full time use of the lots and NJT pays less than the full contract payment under each parking license. Additionally, PANYNJ is entitled to payment of a sub-license fee equal to 1/3 of the compensation that NYCT will pay to NJT. NYCT is agreeing to pay the entire sub-license fee to PANYNJ.

The Project will be using Federal funds and, as such, the MTA will be adhering to all applicable Federal statutes, regulations and requirements, including the National Environmental Policy Act (NEPA) environmental review process.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to negotiate the final terms of a short term sub-license agreement for each of the Properties on the terms and conditions set forth above, and for NYCT to execute same after completion of the NEPA process.

Staff Summary

Subject LEASE FOR BUSES SWING ROOM
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name MICHAEL DANIELS

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	X		

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

AGENCY: New York City Transit ("NYCT")

LANDLORD: DG Flatbush LLC, 1560 Properties LLC, IL Vermilyea LLC (as Tenants in Common)

LOCATION: 1351 Flatbush Avenue, Brooklyn, NY (retail store space)

USE: Swing room for bus operators and dispatchers

ACTION REQUESTED: Authorization to enter into a lease

TERM: Five (5) years, with two additional five-year renewal options

SPACE: Approximately 950 square feet (retail store space)

BASE RENT: 1st year - \$30,000.00 annum
2nd year- \$30,750.00 annum
3rd year - \$31,518.60 annum
4th year - \$32,306.52 annum
5th year - \$33,114.24 annum

RENEWAL OPTION RENT: Years 6 – 10: Subject to a 3% annual increase based on the 5th year's rent.
Years 11- 15: Subject to a 3% annual increase based on the 10th year's rent.

TERMINATION RIGHT: Any time after the second year on 120 days' prior written notice by Landlord or NYCT or tenant.

In the event Landlord terminates the lease after the second year but before the fifth year, Landlord agrees to pay NYCT a lump sum payment of \$10,000.

LEASE AND RENT COMMENCMENT: 10-business days following lease execution by both parties.

TAX ESCALATION: None

OPERATING EXPENSES: None

ELECTRICITY & GAS: NYCT's expense, via direct meter.

WATER AND SEWER: \$30.00 per month during the Lease term.

Staff Summary

FINANCE COMMITTEE MEETING (Cont'd.) LEASE FOR BUSES SWING ROOM

- HEAT AND AIR CONDITIONING:** Landlord to provide HVAC unit in “as-is” condition upon occupancy. NYCT is responsible for all HVAC repairs, maintenance and replacement during the term of the lease.
- ALTERATIONS:** Landlord will install initial plumbing improvements to support NYCT’s use of the premises, at NYCT’s sole cost and expense.
- NYCT may make alterations within the premises that are non-structural and do not affect the building’s systems, without Landlord’s approval. Structural alterations and alterations that affect the building systems require Landlord’s prior approval of Tenant’s scope of work and plans.
- REPAIRS AND MAINTENANCE:** NYCT, at its expense, is responsible for all non-structural repairs and maintenance within the space. Landlord, at its expense, is responsible for all structural repairs and exterior maintenance.
- SNOW AND ICE REMOVAL:** Landlord’s responsibility.

COMMENTS:

This space will be utilized as a swing room (comfort/relief space) as outlined in the current Collective Bargaining Agreement (CBA), which stipulates a need for adequate comfort/relief accommodations. The swing room is located in the middle of the route and will service the operators and dispatchers on the B49 bus line from the Flatbush Depot.

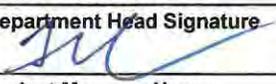
Currently, bus operators and dispatchers have no designated comfort or relief area. This space, which will accommodate approximately 100 bus operators and dispatchers per day, will be utilized 7 days a week, 365-days per year.

MTA Real Estate prepared a market survey using CoStar, a leading industry database, and concluded that there are no other suitable spaces for the intended purpose and that the negotiated rent is fair and reasonable for its location.

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

MTA METRO NORTH RAILROAD

Staff Summary

Subject LICENSE AGREEMENT FOR ATM AT WHITE PLAINS STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ALICIA BIGGS

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	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")

LICENSEE: Wells Fargo Bank, N.A.

LOCATION: White Plains Station, Harlem Line, Westchester County

ACTIVITY: Licensing of exclusive right to provide and maintain an automated teller machine (ATM)

ACTION REQUESTED: Authorization to enter into a license agreement

TERM: 5 years, subject to termination at will by Metro-North on 60 days' written notice at no cost

COMPENSATION: \$30,000 for year 1 with 3% annual increases

COMMENTS:

In response to a recent RFP for automated teller machines (ATMs) at 41 Metro-North stations, two proposals were received. One proposal was received from Access One Solutions, Inc. for 8 Metro-North stations and Wells Fargo submitted a proposal for the White Plains station only. While Access One also submitted a proposal for the White Plains station based on a percentage of fees, Wells Fargo proposed a significantly higher base compensation. The following chart sets forth the proposals received:

Proposer	1 st Year Rent	Present Value (5 year term; 7% Discount Rate)
Wells Fargo Bank, N.A.	\$30,000.00	\$130,090.20
Access One Solutions, Inc.	\$22,160.00 est.	\$ 91,289.78

Wells Fargo has operated 10 ATMs at several Metro-North stations, including the White Plains station, since March 2010. Citing a decline in the demand for ATM services, Wells Fargo has since terminated all locations with the exception of White Plains. Wells Fargo has demonstrated the experience, financial resources and ability to successfully undertake the maintenance and support services required to operate an ATM at one of Metro-North's busiest stations. The proposed compensation, while less than the current license year, is reasonable in light of current ATM industry trends and the provision of ATM services will continue to serve as a customer amenity for the Location.

Based on the foregoing, MTA Real Estate requests authorization for Metro-North to enter into a license agreement with Wells Fargo Bank, N.A. on the above-referenced terms and conditions.

Staff Summary

Subject RETAIL LEASE AT GRAND CENTRAL TERMINAL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name LEAH BASSKNIGHT

Date June 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18	X		
2	Board	6/20/18	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 Metro-North Railroad ("Metro-North")
 LESSEE: Neuhaus Inc. d/b/a Neuhaus ("Neuhaus")
 LOCATION: Grand Central Terminal (42nd Street Retail)
 ACTIVITY: Lease for the retail sale of Neuhaus brand chocolates and confections
 ACTION REQUESTED: Authorization to enter into a lease agreement
 TERM: Five (5) years
 COMPENSATION: Annual Base Rent plus 10% of gross sales over Breakpoint as follows:

Year	Annual Base Rent	PSF	Breakpoint
1	\$ 250,000.00	\$1,309	\$850,000.00
2	\$ 257,500.00	\$1,348	\$875,000.00
3	\$ 265,225.00	\$1,389	\$901,765.00
4	\$ 273,181.75	\$1,430	\$928,817.95
5	\$ 281,377.20	\$1,473	\$956,682.49

MARKETING: \$12.00 per sq. ft. per year, increasing annually by 3%
 TRASH: \$9.34 per sq. ft. per year, subject to increase to reflect increased expenses
 SECURITY: Three months minimum rent
 INSURANCE: Standard

COMMENTS:

In response to a recent MTA Request for Proposals for Retail Space B-60 at Grand Central Terminal, proposals were received from the incumbent, Neuhaus Inc. and Macaron LLC, d/b/a Macaron Café.

Per the Guidelines for Selection of Tenants for Grand Central Terminal approved by the MTA Board in April of 2018, the proposals received were independently evaluated by Newmark Knight Frank and Jones Lang LaSalle, and subsequently evaluated by the Director of GCT Retail 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

Staff Summary

FINANCE COMMITTEE MEETING LEASE RETAIL AT GRAND CENTRAL TERMINAL [CONTIN.]

economic value of a proposal. Selection Criterion B, which accounts for 30% of the score, is the evaluator's determination of a proposal's potential indirect benefit to the MTA.

As illustrated in the attached chart, both the Unadjusted Guaranteed Rent Amount (i.e. the proposed guaranteed minimum rent, on a present value basis determined using a discount rate of 7%) and the Total Selection Criteria Score for Neuhaus Inc. were higher than the Unadjusted Guaranteed Rent Amount and the Total Selection Criteria Scores for Macaron Café. The rent proposed by Neuhaus Inc. exceeds the estimated fair market rental value of the subject space, as determined by an independent appraiser.

Neuhaus Inc., the incumbent, has been operating in the subject space for the past eighteen (18) years. Neuhaus proposes to continue to sell its premium chocolates and confections. Neuhaus has remained a tenant in good standing and intends to upgrade the location to include new fixtures, signage and POS system. Neuhaus NY is the parent company of Neuhaus Inc. which operates the nine (9) Neuhaus boutiques in the United States. The original location in Brussels has been operating since 1857. Neuhaus has proven to be a successful brand and will continue to complement the overall tenant mix along Grand Central Terminal's 42nd Street neighborhood.

Based on the foregoing, MTA Real Estate requests authorization for MTA and Metro-North to enter into a lease agreement with Neuhaus Inc. on the above-described terms and conditions.

Grand Central Terminal Retail Leasing Evaluation Sheet

Evaluator: Leah Bassknight, Director GCT Development

Space: B-60 (currently Neuhaus)

Date: 5/16/2018

	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>
Neuhaus	1,084,085	1.0	1,084,085	30,130	.50	15,065	1,099,150	70	20	90
Macaron Café	630,274	1.0	630,274	0	0	0	630,274	40	15	55
					-					
* 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 June 18, 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 HOLDOVER TENANTS WHOSE AGREEMENTS HAVE RECENTLY BEEN EXTENDED
PENDING A REQUEST FOR PROPOSALS

MONTH: JUNE 2018

NONE TO REPORT

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 18, 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 – June and July				
Event	Date	Description	Space	Use
John Wick 3 Film Shoot	June 3 - 6, 2018	Vanderbilt Hall to be used for staging of a large movie shoot.	Vanderbilt Hall	Private
Josh Cellars	June 12 - 15, 2018	Josh Cellars will celebrate gifting dad with a pop-up booth / kiosk build-out that invites shoppers to pair the perfect gift to a perfect wine.	Vanderbilt Hall	Public
Hangzhou City	June 16, 2018	Tourism event to promote Hangzhou City in China with an RSVP-only event in the evening with Chinese pianist, Lang Lang.	Vanderbilt Hall	Public
Marriott International	June 19, 2018	Special technology, known as augmented reality, will be used to make people, who are wearing a special headset, feel as though they are actually in the Caribbean enjoying one of Marriott's properties.	Vanderbilt Hall	Public
Highland Park Whisky	June 20 - 22, 2018	Highland Park Whisky's Summer Solstice Celebration. Artist Lily Kwong will create a summer greenery installation in Vanderbilt Hall to bring the spirit of the Scandinavian summer to New York.	Vanderbilt Hall	Public
Taste of the Terminal	June 26 - 28, 2018	GCT tenants will be set up to hand out samples of their products. This annual event promotes shopping and dining at the Terminal. There will be live music provided by MTA Arts and Design.	Vanderbilt Hall	Public

Consumer Brand	July 18 - 19, 2018	40th Anniversary celebration of a large household brand with a projection on the ceiling of Vanderbilt Hall. The brand has asked not to be named until a later date.	Vanderbilt Hall	Public
The Macallan	July 24 - 28, 2018	This will be an immersive experience that takes the consumer through the journey and story of The Macallan Whisky from past, present, and into the future, eventually ending in a 360-digital projection of a new distillery.	Vanderbilt Hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 18, 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**

Licensees - Month of June 2018

	Licensee	License Dates	Use	Monthly Compensation
1	Hanami Flower Jewelry d/b/a Hanami Yayo Designs	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100
2	InnaSense Designs	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100
3	Judith Haas	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100
4	Saskia De Vries Designs	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100
5	Selen Inc.	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100
6	Victoria Bekerman	5/1/18 - 7/31/18	Retail sale of licensee produced jewelry	\$3100

Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING SPACES AT THE HARRIMAN STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANTHONY CAMPBELL

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/18/18		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
LICENSEE: Premium Outlet Partners, L.P.
LOCATION: Harriman Station parking facility, Harriman, New York
ACTIVITY: Short term permit for parking spaces at Harriman Station
TERM: 3 days – May 26, 2018 to May 28, 2018
SPACE: Up to 700 parking spaces at the Harriman station parking facility
COMPENSATION: \$7,098

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #26 governing temporary use of station parking facilities by for-profit corporations in connection with short-term parking activities, the Permittee, which owns the Woodbury Common outlet mall, was granted permission to use up to 700 spaces at the Location and to operate a shuttle bus for its employees from May 26, 2018 to May 28, 2018.

Compensation was calculated pursuant to the aforementioned Board policy.

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

Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING SPACES AT THE HARRIMAN STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANTHONY CAMPBELL

Date JUNE 18, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

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1	Finance Committee	6/18/18		X	

Internal Approvals			
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