



Metropolitan Transportation Authority

Finance Committee Meeting October 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

P. Ward

C. Weisbrod

C. Wortendyke

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 10/22/2018

12:15 - 2:00 PM ET

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – SEPTEMBER 24, 2018

Finance Committee Minutes - Page 4

3. 2018 COMMITTEE WORK PLAN

2018 Work Plan - Page 12

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout also available in the Exhibit Book and MTA.Info)

Finance Watch

Finance Watch - Page 20

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Items

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

MTA 2018 Semi-Annual Investment Performance - Page 32

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

Procurements

MTAHQ Procurement Report - Page 38

MTAHQ Non-Competitive Procurements - Page 41

MTAHQ Competitive Procurements - Page 45

MTAHQ Ratifications - Page 52

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

LIRR Procurements - Page 56

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Expedited Change Order Procedure - Page 64

NYCT Procurements - Page 67

8. BRIDGES AND TUNNELS

B & T Procurement - Page 74

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 76

Overtime - Page 83

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 88

Debt Service - Page 98

Positions - Page 100

Farebox Operating and Recovery Ratios - Page 103

MTA Ridership - Page 104

Fuel Hedge Program - Page 128

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 132

Report and Information Items

Real Estate Info Items - Page 154

Date of next meeting: November 13, 2018 at 12:45 pm

Minutes of the MTA Finance Committee Meeting
September 24, 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. Ira Greenberg
Hon. David R. Jones
Hon. Mitchell H. Pally
Hon. Peter Ward
Hon. Carl Weisbrod
Hon. Neal Zuckerman

The following Finance Committee Members did not attend:

Hon. Charles G. Moerdler
Hon. Scott Rechler
Hon. Polly Trottenberg
Hon. Veronica Vanterpool
Hon. James E. Vitiello
Hon. Carl V. Wortendyke

The following Board Members were also present:

Hon. Andrew Albert

The following MTA staff attended:

Robert Foran
David Keller
Patrick McCoy
David Ross
David Florio

Chairman Schwartz called the September 24, 2018 meeting of the Finance Committee to order at 2:02 PM.

I. Public Comments

There were three public speakers. Mr. Murray Bodin discussed his view that there have been positive changes at MTA, but voiced his concerns regarding issues, such as railroad crossing lights, for LIRR and Metro-North. Mr. Jason Pinero commented that investments, such as suicide prevention campaigns, should be made similarly to those on SEPTA in Philadelphia. Mr. Omar Vera discussed the biennial fare and toll increases and suggested having discounts for veterans, and whether the new fare payment system will have similar passes as currently available for MetroCard.

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on July 23, 2018 (see pages 4 through 10 of the Committee book).

III. Committee Work Plan

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

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. David Keller presented BudgetWatch (see the MTA Board website for the entire BudgetWatch: <http://web.mta.info/mta/ind-finance/budgetwatchSept2018.pdf>). This month's BudgetWatch focused on operating results through August and subsidy results through September. Results are compared with the Mid-Year Forecast that was captured within the July Financial Plan.

Revenues: Mr. Keller reported that passenger revenues were \$7 million unfavorable in August, increasing the YTD variance to \$12 million. Mr. Keller noted that the monthly and YTD results reflect shortfalls due to lower subway and commuter rail ridership, which were partially offset by favorable bus results. He further commented that toll revenues were on target for August and that YTD toll revenue is \$9 million favorable, reflecting higher traffic volume in June and July. He further commented that the YTD favorable toll revenue offsets three-quarters of the passenger revenue shortfall.

Expenses: Mr. Keller reported that in August preliminary operating expenses, and YTD, were approximately \$110 million favorable, primarily reflecting a reimbursable mischarge correction at New York City Transit, as well as impacts from timing at all the agencies. Debt service costs were slightly unfavorable for August due to timing and bond portfolio fee payments. Mr. Keller noted that on a YTD basis, debt service costs were on target.

Subsidies: Mr. Keller reported that subsidies through September were unfavorable by \$9 million. He reported that for September, the Petroleum Business Tax was \$4 million favorable, the Payroll Mobility Tax (PMT) was \$2 million favorable, Urban Tax was unfavorable by about \$2 million, and was partially offset by a \$1 million favorable Mortgage Recording Tax variance. He further noted MMTOA was on target and MTA Aid was \$14 million unfavorable, however this was due to a delay in transferring motor vehicle fees and auto rental tax receipts. Adjusting for the MTA Aid timing issues, September subsidies would have been \$5 favorable.

Mr. Keller reported that YTD through September, subsidies were \$7 million favorable, however included in the YTD variance is the unfavorable timing for MTA Aid as well as unfavorable timing for the PMT. Adjusting for these timing issues, total YTD subsidies would be \$30 million favorable.

Overall: Mr. Keller summarized that overall preliminary YTD results were favorable due to expense and subsidy timing issues. If we were to adjust YTD results for these timing issues, results would be slightly favorable. However, below-forecast receipts in passenger revenues continue to

be a matter of concern and will be monitored.

Discussion: Mr. Weisbrod inquired for clarification regarding the reimbursable mischarges to non-reimbursable labor expenses. Mr. Keller responded that the charges were incorrectly charged as non-reimbursable and should have been reimbursable, so when the accounting was reconciled it created a favorable variance on the non-reimbursable side. Mr. Robert Foran clarified that the reimbursable charge goes to the capital budget, and non-reimbursable is on the operating budget so when they charged non-reimbursable the expense reflected in the operating budget, when it should have been part of the capital budget.

Chairman Schwartz commented that he would like more detailed information for the Board regarding the decline in passenger revenue, especially issues of fare evasion. He asked for specificity related to declines on buses and subways and how to resolve the issues and where the declines are noticed, to be better prepared for the impact to the budget. Mr. Keller indicated that materials will be pulled together to present to the Committee and Board. Mr. Weisbrod inquired whether the decline in passenger revenues is steady and whether for budgeting it is assumed declines will continue. Mr. Keller responded that passenger revenue is seasonal. Results are different for summer and school holidays than other times. Mr. Keller noted that the agencies incorporate these subtleties into their forecasts for ridership, and changes are incorporated in forecast adjustments (such as the Mid-Year Forecast in July). Mr. Weisbrod said his concern is for budgeting to know whether the decline has leveled off or is continuing a steady downward trend. Mr. Foran noted staff will work with NYCT to provide more details and comparisons and make it available to the Committee.

B. FinanceWatch

Mr. Patrick McCoy presented highlights from FinanceWatch (see pages 20 through 34 of the Committee book for the complete FinanceWatch report).

Secured Overnight Financing Rate (SOFR) Transactions: Mr. McCoy noted that while FinanceWatch provides details of several transactions and two fuel hedges, he wanted to provide an update of the recent pricing of the TBTA General Revenue Variable Rate Bonds, Series 2001B. Mr. McCoy reported that the TBTA Series 2001B were remarketed as one-year SOFR Tender Notes, and the transaction was the first tax-exempt municipal offering of bonds linked to the SOFR index. Mr. McCoy noted staff was pleased with the results, the bonds were priced at 67% of SOFR, plus 43 basis points. With the success of the TBTA Series 2001B remarketing, an additional offering of new money bonds was priced the following day. The TBTA General Revenue Variable Rate Bonds, Series 2018D, were offered as two-year SOFR Tender Notes, and priced at 67% of SOFR plus 50 basis points. Both SOFR transactions were led by JP Morgan together with special co-senior managers Loop Capital Markets, an MBE firm, and TD Securities. Mr. McCoy further discussed that a primary reason for utilizing the SOFR index is because the LIBOR index will cease to be published at the end of 2021, and the SOFR index has been identified as the preferred alternative to LIBOR. He further noted that SOFR provides a broad measure of the cost of borrowing as represented by overnight borrowing collateralized by Treasury securities, and the SOFR index is based on actual transactions, approximately \$780 billion daily volume, whereas the LIBOR reflects input from panel banks, sometimes without underlying transactions. Lastly, Mr. McCoy noted that several corporate entities, such as Fannie Mae, MetLife, and the World Bank, recently issued bonds linked to the SOFR index.

V. MTA Headquarters and All-Agency Items

A. Action Items

1. Administrative Revisions to Advertising Policy

The first action item was requesting Board approval for Administrative Revisions to MTA's Advertising Policy to include a process for reviewing advertising proposed for display in MTA property (see pages 36 through 41 of the Committee book).

Discussion: Chairman Schwartz commented that he may ask to have the action item tabled. He noted that Mr. Zuckerman had shared an advertisement, which was seen on the subway, that may be inappropriate and Chairman Schwartz shared the ad with Chairman Lhota and General Counsel, who were not aware of it. Chairman Schwartz indicated he would prefer tabling the action item so additional processes may be put in place to ensure that if an ad is questionable or seems inappropriate, the advertisement undergoes a more rigorous review process after being brought to the attention of executive management. Fredericka Cuenca, Deputy Chief Development Officer, commented that Outfront manages and reviews the ads, and any that may not comply with MTA policies are flagged for MTA review. Mr. Schwartz wanted to ensure that there are multiple people reviewing if an advertisement is flagged as questionable. Mr. Albert asked about the process under the action item and if the ad were flagged, who would review it. Chairman Schwartz noted that in the action item it is a three-person committee that reviews and if the advertisement is rejected, there is an appeal process. Chairman Schwartz noted that the advertisement in question was approved by the committee through the process. He reiterated that he hopes to tweak the review process to make it more robust.

Mr. Thomas Quigley, General Counsel, clarified that the advertising contract is with Outfront, not with individual advertisers. Mr. Quigley noted that Outfront reviews the ads and only brings ads to the Advertising Review Committee if there is something controversial that does not appear to meet the approved MTA advertising policies. The advertisement referenced did not rise to that level of scrutiny. He further noted that the review process amended in the action item would change to a four-person review, three people at the Advertising Review Committee and one person at the appellate level for those ads that Outfront brings to MTA's attention. Chairman Schwartz suggested waiting until October. Mr. Pally asked for confirmation that if Outfront does not flag an ad for MTA review, deeming it to meet the MTA's approved policies, then it is not seen by the Advertising Review Committee. Mr. Quigley confirmed and noted that process has been in place because it is a large volume of advertisements so only the potentially controversial ones are sent for additional review, but that Outfront errs on the side of caution, and if at all questionable, the ads are sent for review. Mr. Brown commented that his concern is the MTA will be held responsible for distasteful ads that are a function of lowering the bar in what is acceptable in the advertising market generally, and would prefer a more stringent review.

The Committee voted to table the action item.

2. New York Power Authority Long Term Agreement

Mr. Keller reported that the second item is seeking Board approval of a long-term contract with

NYPA to provide supply of electric energy, capacity, and ancillary services for the MTA in ConEdison's service territory. The contact supersedes the prior supplemental agreement, dated March 18, 2005, and will be in effect from August 1, 2018 through December 31, 2027 (see pages 42 and 43 of the Committee book).

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

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

Mr. Keller reported that the third item is seeking Board approval to file applications for and accept Federal grants for the Federal Fiscal Year (FFY) 2018-2019 (see pages 44 and 51 of the Committee book).

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

B. Reports and Information Items

Mr. Keller reported that there were three Reports and Information items (see pages 52 through 66 in the Committee book).

1. Contract Change Order Report

The first item was the Contract Change Order Report for the second quarter 2018 (April through June). Mr. Keller noted that this includes the Capital Contract Change Order report that is being reported to the CPOC Committee (see pages 52 through 57 of the Committee book).

2. Utilization of As-Needed Consultant Report

The second item was the Utilization of As Needed Consulting Contracts, which shows contracts released or modified between August 2017 and July 2018 (see pages 58 through 66 of the Committee book).

3. 2019 Preliminary Budget and July Financial Plan 2019-2022

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

C. Procurements

Prior to discussing the procurements, Mr. Ross offered a correction to a response he provided at the July 25, 2018 Board meeting, regarding a \$15 million award for Thales for Ultrawide-Band (UWB) related work. At the Board meeting, Mr. Albert had asked whether Thales is working on the UWB project on the Boston Green Line. Mr. Ross had replied yes that it was, but that response was incorrect. The company providing UWB for the Boston Green Line is Metrom Rail. Mr. Ross noted Metrom is participating in UWB related projects for MTA as well, including two proof-of-concept items provided for through Executive Order 168 that are in this month's package for ratification.

Mr. Ross reported that there were several procurement action items for a total of \$21,357,790 for MTA

Headquarters. The actions items include one non-competitive procurement award to Aspect Software, Inc and 17 competitive procurements, including 15 for new personal services contracts and extensions of two competitively awarded contracts. Finally, there were seven ratifications pursuant to Executive Order 168, including five items for MTA Headquarters and two items for LIRR (see pages 67 through 83 of the Committee book for all MTAHQ procurement items).

Discussion: Mr. Weisbrod inquired regarding one of the ratification items related to the proof of concept (POC) for using UWB for Communication Based Train Control (CBTC) system and why it was being processed under the Executive Order 168 when it was a beginning of a process and did not appear to rise to an emergency standard. Mr. Ross responded that normally under emergency rules, the POC items would not fit, but the Executive Order is being used to expedite these pilot programs to see whether the POCs work, before committing to a competitive RFP. So rather than lose time experimenting, it was preferred to move through the pilot programs quickly. Mr. Weisbrod commented that emergency orders should not be used for a green light for anything and if Executive Order 168 is used for non-emergency items, simply to expedite things, it undermines the validity of the emergency order. Mr. Weisbrod further commented that in his opinion at some point the emergency order could be challenged if it is used to expedite things in this manner. Mr. Ross indicated that the Executive Order 168 is not being broadly applied, but in relation to signal modernization, such as CBTC, there is an urgency and it is being applied to expedite these pilot programs.

The Committee voted to recommend the procurement items before the Board for approval. Mr. Weisbrod abstained from the vote.

VI. Metro-North Railroad

A. Procurements

Mr. Ross reported that there were three procurement items for Metro-North, including two non-competitive items for a total of \$78.4 million and one competitively solicited design build contract for approximately \$368 million (see pages 84 through 91 of the Committee book).

The non-competitive items include a contract with Wabtec for various Original Equipment Manufacturer railcar parts and one for engineering support services required to prepare documentation to satisfy Federal Railroad Administration requirements for Positive Train Control certification. The competitive bid design build contract will provide the final stage of Metro-North's Harmon Shop replacement project.

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

VII. LIRR

A. Procurements

Mr. Ross reported that for LIRR there were items from MTACC including a \$35 million competitive award (on behalf of MTACC, LIRR, and Metro-North) to 32 firms for as-needed professional staffing and services to support the planning and management of non-Federally funded projects. Also, MTACC is proposing to modify a contract with Ankura Consulting Group,

LLC to provide for a benchmarking study of construction costs for transit expansion projects (see pages 92 through 97 of the Committee book).

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

VIII. NYCT/MTA Bus Operations

A. Procurements

Mr. Ross reported that there were several items for NYCT (see pages 98 through 117 of the Committee book). Mr. Ross highlighted the items, which included a contract extension with Loram Maintenance of Way, Inc. that is pursuant to an Immediate Operating Need for rail grinding services, a non-competitive services contract for temporary ferry service during the Canarsie tunnel reconstruction, a modification to add funding related to design and support services for CBTC system equipment, and a contract with Strata-Gen Systems for real-time scheduling and computer-aided dispatch and automatic vehicle location monitoring system. Additionally, there was a modification to work related to Second Avenue Subway, a ratification for Immediate Operating Need to purchase 65 R252 flatcars, a request to declare competitive bidding impractical and inappropriate for the purchase of 307 over-the-road express diesel buses, and authorize use of an RFP for planned 50 busses for NYCT and 257 busses for MTA Bus. Lastly, there was a request for the adoption of a resolution to declare competitive bidding impractical and inappropriate for the award of contracts under the CBTC traction power upgrade program.

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

IX. Bridges and Tunnels

A. Procurement

Mr. Ross reported that there was one item for Bridges and Tunnels, the award of a \$5.4 million competitive design build services contract to TC Electric, LLC for the Hugh L. Carey Tunnel service building electrical rehabilitation (see pages 118 and 119 of the Committee book).

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

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month's consolidated reports include: June and July actual results versus Mid-Year Forecast, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 120 through 237 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were six action items (see pages 238 through 276 of the Committee book for all real estate action and information items), which include:

- a) Expansion of a permanent easement to Suffolk County for LIRR Right-of-Way to enable widening at County Road 16/Horseblock Road in the Town of Brookhaven.
- b) Extension of the license agreement with New York State Department of Agriculture and Markets (d/b/a Taste New York) for retail cart and storage at Penn Station.
- c) Lease agreement with New York State Department of Transportation for bus stops with passenger shelters at Metro-North's stations located at Tarrytown, Spring Valley, and Suffern.
- d) License agreement with the Village of Irvington for the operation and maintenance of property forming a portion of a sidewalk connecting Mercy College to the Ardsley-On-Hudson station.
- e) Renewal of the lease for the MTA Business Service Center at 333 West 34th Street.
- f) Amendment of the Board-approved Real Estate Department All-Agency Policy on pilot program agreements.

Discussion: Vice Chair Ferrer inquired about the item related to Mercy College and the Ardsley-On-Hudson station (item d) and what portion of land is owned by the college and how much is Metro-North. Mr. Florio answered that the Metro-North property is a small amount, approximately 400 square feet.

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

XIII. Adjournment

Upon motion duly made and seconded, the September 24, 2018 meeting of the Finance Committee was adjourned at 2:44 PM.

Respectfully submitted,

Marcia Tannian
Deputy Director, Finance

2018 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

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
Approval of Supplemental Resolutions Authorizing Refunding Bonds
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes

MTA Finance
MTA Finance
MTA Treasury

Other:

Draft 2019 Finance Committee Work Plan
Contract Change Order Report

MTA Div. Mgmt/Budget
MTA Proc., Agencies

January 2019

Other:

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

MTA Finance
MTA Comptroller

February 2019

Action Items:

2018 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA
MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 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
Contract Change Order Report

MTA BSC
MTA Proc., Agencies

April 2019

Action Item:

MTA 2018 Annual Investment Report

MTA Treasury

Other:

Annual Report on Variable Rate Debt
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months
Ended December 2018

MTA Finance
MTA Comptroller

May 2019

Other:

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

MTA Comptroller
MTA Labor
MTA RIM
MTA RIM

June 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

July 2019

2020 Preliminary Budget/July Financial Plan 2020-2023
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

September 2019

2020 Preliminary Budget/July Financial Plan 2020-2023
(materials previously distributed)

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

Contract Change Order Report

MTA Proc., Agencies

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2019

MTA Comptroller

September 2019

2020 Preliminary Budget/July Financial Plan 2020-2023
(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 2019

MTA Proc., Agencies

MTA Comptroller

October 2019

2020 Preliminary Budget/July Financial Plan 2020-2023
(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 2019 Semi-Annual Investment Report

MTA BSC

MTA Finance

MTA Treasury

DETAILS

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.

JULY 2019

2020 Preliminary Budget/July Financial Plan 2020-2023 (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 2020-2023.

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 2019

2020 Preliminary Budget/July Financial Plan 2020-2023

Public comment will be accepted on the 2020 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 2019 Semi-Annual Investment Report

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

FinanceWatch

October 22, 2018

Financing Activity

\$107,280,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Bonds, Series 2001B

On September 26, 2018, MTA effectuated a mandatory tender and remarketed \$107.280 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2001B because its irrevocable direct-pay Letter of Credit (LOC) relating to the Series 2001B Bonds issued by State Street Bank, was expiring by its terms. The Series 2001B Bonds were remarketed in Term Rate Mode as Secured Overnight Financing Rate (SOFR) Tender Notes with a purchase date of September 26, 2019, and with an interest rate of 67% of SOFR plus 0.43%.

This transaction was led by book-running senior manager J.P. Morgan together with special co-senior managers: Loop Capital Markets, a MBE firm; and TD Securities. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

\$125,000,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Bonds, Series 2018D

On October 4, 2018, MTA issued \$125.000 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2018D to generate new money proceeds to finance bridge and tunnel capital projects. The Series 2018D bonds were issued in Term Rate Mode as tax-exempt SOFR Tender Notes with a purchase date of October 1, 2020, and with an interest rate of 67% of SOFR plus 0.50%. The Series 2018D bonds have a final maturity of November 15, 2038.

This transaction was led by book-running senior manager J.P. Morgan together with special co-senior managers: Loop Capital Markets, a MBE firm; and TD Securities. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

\$900,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2018C

On October 10, 2018, MTA issued \$900.000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2018C to generate new money proceeds to finance existing approved transit and commuter projects. The Series 2018C Notes were priced through a competitive method of sale. The Series 2018C Notes were issued as fixed rate tax-exempt notes with an all-in True Interest Cost of 2.294% and a final maturity of September 1, 2021. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC served as co-financial advisors.

On October 3, 2018, MTA concluded a competitive bidding process, where the following underwriters were awarded the following subseries of MTA Transportation Revenue Bond Anticipation Notes, Series 2018C:

<u>Underwriter</u>	<u>Subseries</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
Citigroup	2018C-1	350	2.235	9/01/2020
J.P. Morgan	2018C-1	50	2.237	9/01/2020
Morgan Stanley	2018C-1	50	2.230	9/01/2020
BofA Merrill Lynch	2018C -2	150	2.339	9/01/2021
J.P. Morgan	2018C -2	150	2.330	9/01/2021
Citigroup	2018C -2	50	2.323	9/01/2021
Goldman, Sachs & Co.	2018C -2	50	2.322	9/01/2021
Morgan Stanley	2018C -2	<u>50</u>	2.337	9/01/2021
	Total	<u>\$900</u>		

Letter of Credit Extension

\$42,550,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1g
\$125,000,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-2

In October 2018, MTA will extend the direct pay LOCs from TD Bank, N.A. that are associated with Transportation Revenue Variable Rate Bonds, Subseries 2002G-1g and Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-2. The respective LOCs will be extended for three years to November 1, 2021.

Upcoming Transactions

\$162,995,000 Triborough Bridge and Tunnel Authority General Revenue
Variable Rate Bonds, Series 2002F

On October 30, 2018, MTA will effectuate a mandatory tender and remarket \$162.995 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2002F because the irrevocable direct-pay LOC relating to the Series 2002F bonds issued by Landesbank Hessen-Thüringen Girozentrale is expiring by its terms and will be substituted with an irrevocable direct-pay LOC issued by Citibank, N.A. Citigroup 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.

\$42,575,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1f
\$142,750,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1

On October 30, 2018, MTA will effectuate a mandatory tender and remarket \$42.575 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2002G-1f and \$142.750 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2005D-1 because their current interest rate periods are set to expire by their terms.

This transaction will be led by book-running senior manager Citigroup together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Cabrera Capital Markets, LLC, a MBE firm. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel, and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC will serve as co-financial advisors.

Fuel Hedging Program

\$6,480,853 Diesel Fuel Hedge

On September 25, 2018, MTA executed a 2,831,922 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$2.289/gallon. MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; Macquarie Group; and Merrill Lynch Commodities, Inc. The hedge covers the period from August 2019 through August 2020.

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

**Debt Service
September 2018**

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$25.5	\$28.6	(\$3.1)		
Commuter Railroads	5.5	6.0	(0.5)		
Dedicated Tax Fund Subtotal	\$31.0	\$34.6	(\$3.6)	-11.6%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.9	\$77.2	\$1.7		
Commuter Railroads	51.9	49.3	2.7		
MTA Bus	2.1	(0.2)	2.3		
SIRTOA	0.1	(0.4)	0.6		
MTA Transportation Revenue Subtotal	\$133.1	\$125.9	\$7.2	5.4%	Timing of debt service deposits and refundings.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.6	\$0.3	\$0.4		
Bridges & Tunnels	0.1	0.0	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.1	0.1		
2 Broadway COPs Subtotal	\$0.9	\$0.4	\$0.5	55.0%	Lower than budgeted rates.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$16.4	\$0.3		
Commuter Railroads	7.6	7.4	0.1		
Bridges & Tunnels	22.2	21.4	0.8		
TBTA General Resolution Subtotal	\$46.5	\$45.2	\$1.3	2.7%	Lower than budgeted variable rates and refundings.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.7	\$4.2	\$1.5		
Commuter Railroads	3.0	2.2	0.8		
Bridges & Tunnels	1.4	1.1	0.4		
TBTA Subordinate Subtotal	\$10.2	\$7.5	\$2.7	26.7%	Lower than budgeted variable rates and refundings.
Total Debt Service	\$221.7	\$213.5	\$8.1	3.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$127.5	\$126.7	\$0.8		
Commuter Railroads	68.2	65.0	3.2		
MTA Bus	2.1	(0.2)	2.3		
SIRTOA	0.1	(0.4)	0.6		
Bridges & Tunnels	23.7	22.5	1.2		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$221.7	\$213.5	\$8.1	3.7%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

September 2018 Year-to-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$263.1	\$267.5	(\$4.4)		
Commuter Railroads	55.7	55.7	0.0		
Dedicated Tax Fund Subtotal	\$318.8	\$323.2	(\$4.4)	-1.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$685.8	\$690.0	(\$4.2)		
Commuter Railroads	443.5	440.7	2.8		
MTA Bus	12.3	7.0	5.3		
SIRTOA	0.9	0.8	0.1		
MTA Transportation Revenue Subtotal	\$1,142.5	\$1,138.5	\$4.0	0.4%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$4.4	\$3.1	\$1.3		
Bridges & Tunnels	0.7	0.5	0.2		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.3	0.9	0.4		
2 Broadway COPs Subtotal	\$6.4	\$4.4	\$1.9	30.1%	Lower than budgeted rates.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$145.7	\$144.6	\$1.1		
Commuter Railroads	65.9	65.4	0.5		
Bridges & Tunnels	191.0	188.0	3.0		
TBTA General Resolution Subtotal	\$402.6	\$398.0	\$4.6	1.1%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$52.4	\$51.0	\$1.4		
Commuter Railroads	26.0	25.3	0.7		
Bridges & Tunnels	15.5	15.2	0.4		
TBTA Subordinate Subtotal	\$93.9	\$91.4	\$2.5	2.6%	
Total Debt Service	\$1,964.2	\$1,955.6	\$8.6	0.4%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,151.4	\$1,156.2	(\$4.9)		
Commuter Railroads	592.4	587.9	4.5		
MTA Bus	12.3	7.0	5.3		
SIRTOA	0.9	0.8	0.1		
Bridges & Tunnels	207.2	203.7	3.6		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,964.2	\$1,955.6	\$8.6	0.4%	

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
VARIABLE RATE: WEEKLY MODE
RATE RESETS REPORT (Trailing 6-Weeks)

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2005D-1	TRB 2002G-1g					
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	BofA Merrill	Goldman					
Liquidity Provider		PNC	BofA Merrill	PNC	Helaba	TD Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		95.18	71.39	71.39	142.75	42.55					
Swap Notional (\$m)		57.11	42.83	42.83	142.75	38.25					
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/29/2018	1.56%	1.56%	0.00%	1.56%	0.00%	1.56%	0.00%	1.59%	0.03%	1.52%	-0.04%
9/5/2018	1.49%	1.49%	0.00%	1.50%	0.01%	1.49%	0.00%	1.52%	0.03%	1.46%	-0.03%
9/12/2018	1.49%	1.51%	0.02%	1.44%	-0.05%	1.51%	0.02%	1.51%	0.02%	1.45%	-0.04%
9/19/2018	1.48%	1.48%	0.00%	1.44%	-0.04%	1.48%	0.00%	1.53%	0.05%	1.44%	-0.04%
9/26/2018	1.56%	1.56%	0.00%	1.52%	-0.04%	1.56%	0.00%	1.61%	0.05%	1.52%	-0.04%
10/3/2018	1.53%	1.51%	-0.02%	1.51%	-0.02%	1.51%	-0.02%	1.60%	0.07%	1.49%	-0.04%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012G-2	TRB 2015E-2	TRB 2015E-3	TRB 2015E-4	DTF 2002B-1					
Remarketing Agent		TD Securities	Citigroup	Citigroup	PNC Capital	US Bank					
Liquidity Provider		TD Bank	Tokyo Mitsubishi	Citibank	PNC	Tokyo Mitsubishi					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	193.57	154.85	70.35	150.00					
Swap Notional (\$m)		125.00	None	None	None	None					
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/29/2018	1.56%	1.53%	-0.03%	2.16%	0.60%	1.57%	0.01%	1.60%	0.04%	1.58%	0.02%
9/5/2018	1.49%	1.45%	-0.04%	2.09%	0.60%			1.55%	0.06%	1.49%	0.00%
9/12/2018	1.49%	1.48%	-0.01%	2.09%	0.60%			1.51%	0.02%	1.48%	-0.01%
9/19/2018	1.48%	1.46%	-0.02%	2.08%	0.60%	Now in Daily Mode		1.48%	0.00%	1.47%	-0.01%
9/26/2018	1.56%	1.55%	-0.01%	2.16%	0.60%			1.56%	0.00%	1.55%	-0.01%
10/3/2018	1.53%	1.48%	-0.05%	Direct Purchase				1.51%	-0.02%	1.51%	-0.02%

TBTA General Revenue Bonds

Issue		TBTA 2001B
Remarketing Agent		Citigroup
Liquidity Provider		State Street
Liquidity/Insurer		LoC
Par Outstanding (\$m)		107.28
Swap Notional (\$m)		None
Date	SIFMA	Spread to
		Rate
		SIFMA
8/28/2018	1.56%	1.53%
9/4/2018	1.49%	1.44%
9/11/2018	1.49%	1.42%
9/18/2018	1.48%	1.40%
9/25/2018	1.56%	
10/2/2018	1.53%	Now a SOFR FRN

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)		110.71	58.02	90.45	
Swap Notional (\$m)		22.65	None	None	
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
8/28/2018	1.56%	1.54%	-0.02%	1.95%	0.39%
9/4/2018	1.49%	1.45%	-0.04%	1.95%	0.46%
9/11/2018	1.49%	1.48%	-0.01%	1.96%	0.47%
9/18/2018	1.48%	1.45%	-0.03%	1.97%	0.49%
9/25/2018	1.56%	1.53%	-0.03%	2.17%	0.61%
10/2/2018	1.53%	1.48%	-0.05%	2.21%	0.68%

Report Date 10/3/2018

**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
8/29/2018	1.56%	2.14%	0.58%	2.06%	0.50%	2.01%	0.45%	2.14%	0.58%
9/5/2018	1.49%	2.07%	0.58%	1.99%	0.50%	1.94%	0.45%	2.07%	0.58%
9/12/2018	1.49%	2.07%	0.58%	1.99%	0.50%	1.94%	0.45%	2.07%	0.58%
9/19/2018	1.48%	2.06%	0.58%	1.98%	0.50%	1.93%	0.45%	2.06%	0.58%
9/26/2018	1.56%	2.14%	0.58%	2.06%	0.50%	2.01%	0.45%	2.14%	0.58%
10/3/2018	1.53%	2.11%	0.58%	2.03%	0.50%	1.98%	0.45%	2.11%	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
8/29/2018	1.56%	2.46%	0.90%	2.51%	0.95%	2.56%	1.00%
9/5/2018	1.49%	2.39%	0.90%	2.44%	0.95%	2.49%	1.00%
9/12/2018	1.49%	2.39%	0.90%	2.44%	0.95%	2.49%	1.00%
9/19/2018	1.48%	2.38%	0.90%	2.43%	0.95%	2.48%	1.00%
9/26/2018	1.56%	2.46%	0.90%	2.51%	0.95%	2.56%	1.00%
10/3/2018	1.53%	2.43%	0.90%	2.48%	0.95%	2.53%	1.00%

Issue		DTF 2008A-2a	DTF 2008A-2b	DTF 2008B-3c			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		06/01/22	11/01/19	11/01/19			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		81.37	84.86	44.74			
Swap Notional (\$m)		79.96	83.47	None			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/29/2018	1.56%	2.01%	0.45%	2.14%	0.58%	2.01%	0.45%
9/5/2018	1.49%	1.94%	0.45%	2.07%	0.58%	1.94%	0.45%
9/12/2018	1.49%	1.94%	0.45%	2.07%	0.58%	1.94%	0.45%
9/19/2018	1.48%	1.93%	0.45%	2.06%	0.58%	1.93%	0.45%
9/26/2018	1.56%	2.01%	0.45%	2.14%	0.58%	2.01%	0.45%
10/3/2018	1.53%	1.98%	0.45%	2.11%	0.58%	1.98%	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
8/29/2018	1.56%	2.00%	0.44%
9/5/2018	1.49%	1.93%	0.44%
9/12/2018	1.49%	1.93%	0.44%
9/19/2018	1.48%	1.92%	0.44%
9/26/2018	1.56%	2.00%	0.44%
10/3/2018	1.53%	1.97%	0.44%

Report Date 10/3/2018

**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	4/1/2021			
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
8/29/2018	1.44%	2.01%	0.57%	2.12%	0.68%	1.74%	0.30%
9/5/2018	1.46%	2.03%	0.57%	2.14%	0.68%	1.76%	0.30%
9/12/2018	1.46%	2.03%	0.57%	2.14%	0.68%	1.76%	0.30%
9/19/2018	1.46%	2.03%	0.57%	2.14%	0.68%	1.76%	0.30%
9/26/2018	1.46%	2.03%	0.57%	2.14%	0.68%	1.76%	0.30%
10/3/2018	1.56%	2.13%	0.57%	2.24%	0.68%	1.86%	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)		38.27	51.14	69.59			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/29/2018	1.39%	1.88%	0.48%	2.21%	0.82%	1.95%	0.55%
9/5/2018	1.42%	1.90%	0.48%	2.24%	0.82%	1.97%	0.55%
9/12/2018	1.42%	1.90%	0.48%	2.24%	0.82%	1.97%	0.55%
9/19/2018	1.42%	1.90%	0.48%	2.24%	0.82%	1.97%	0.55%
9/26/2018	1.42%	1.90%	0.48%	2.24%	0.82%	1.97%	0.55%
10/3/2018	1.51%	1.99%	0.48%	2.33%	0.82%	2.06%	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	72.70			
Swap Notional (\$m)		84.45	75.00	72.70			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/29/2018	1.39%	1.70%	0.30%	2.09%	0.70%	1.95%	0.55%
9/5/2018	1.42%	1.72%	0.30%	2.12%	0.70%	1.97%	0.55%
9/12/2018	1.42%	1.72%	0.30%	2.12%	0.70%	1.97%	0.55%
9/19/2018	1.42%	1.72%	0.30%	2.12%	0.70%	1.97%	0.55%
9/26/2018	1.42%	1.72%	0.30%	2.12%	0.70%	1.97%	0.55%
10/3/2018	1.51%	1.81%	0.30%	2.21%	0.70%	2.06%	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)		107.80	38.70	43.80			
Swap Notional (\$m)		107.80	38.70	43.80			
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/29/2018	1.39%	2.09%	0.70%	1.79%	0.40%	1.97%	0.58%
9/5/2018	1.42%	2.12%	0.70%	1.82%	0.40%	2.00%	0.58%
9/12/2018	1.42%	2.12%	0.70%	1.82%	0.40%	2.00%	0.58%
9/19/2018	1.42%	2.12%	0.70%	1.82%	0.40%	2.00%	0.58%
9/26/2018	1.42%	2.12%	0.70%	1.82%	0.40%	2.00%	0.58%
10/3/2018	1.51%	2.21%	0.70%	1.91%	0.40%	2.09%	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)		18.75	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
8/29/2018	1.39%	1.74%	0.35%	1.89%	0.50%
9/5/2018	1.42%	1.77%	0.35%	1.92%	0.50%
9/12/2018	1.42%	1.77%	0.35%	1.92%	0.50%
9/19/2018	1.42%	1.77%	0.35%	1.92%	0.50%
9/26/2018	1.42%	1.77%	0.35%	1.92%	0.50%
10/3/2018	1.51%	1.86%	0.35%	2.01%	0.50%

Report Date 10/3/2018

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

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2015E-1	TRB 2015E-3	TBTA 2001C				
Dealer		Morgan Stanley	US Bancorp	BofA Merrill	Goldman				
Liquidity Provider		Helaba	US Bank	BofA Merrill	State Street				
Type of Liquidity		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		95.18	72.43	154.85	107.28				
Swap Notional (\$m)		95.18	None	None	40.28				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/26/2018	1.56%	1.63%	0.07%	1.58%	0.02%	1.59%	0.03%	1.55%	-0.01%
9/27/2018	1.56%	1.63%	0.07%	1.58%	0.02%	1.62%	0.06%	1.60%	0.04%
9/28/2018	1.56%	1.70%	0.14%	1.63%	0.07%	1.65%	0.09%	1.64%	0.08%
9/29/2018	1.56%	1.70%	0.14%	1.63%	0.07%	1.65%	0.09%	1.64%	0.08%
9/30/2018	1.56%	1.70%	0.14%	1.63%	0.07%	1.65%	0.09%	1.64%	0.08%
10/1/2018	1.56%	1.59%	0.03%	1.58%	0.02%	1.54%	-0.02%	1.50%	-0.06%
10/2/2018	1.56%	1.54%	-0.02%	1.48%	-0.08%	1.47%	-0.09%	1.40%	-0.16%
10/3/2018	1.53%	1.49%	-0.04%	1.44%	-0.09%	1.42%	-0.11%	1.39%	-0.14%
10/4/2018	1.53%	1.49%	-0.04%	1.42%	-0.11%	1.44%	-0.09%	1.35%	-0.18%
10/5/2018	1.53%	1.49%	-0.04%	1.43%	-0.10%	1.44%	-0.09%	1.38%	-0.15%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2002F	TBTA 2003B-1	TBTA 2005B-2	TBTA 2005B-3	DTF 2008A-1					
Dealer		JP Morgan	BofA Merrill	Citigroup	Jefferies	TD Securities					
Liquidity Provider		Helaba	BofA Merrill	Citibank	State Street	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		171.56	122.64	190.30	190.30	166.23					
Swap Notional (\$m)		171.56	122.64	190.30	190.30	163.43					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/26/2018	1.56%	1.58%	0.02%	1.59%	0.03%	1.50%	-0.06%	1.55%	-0.01%	1.57%	0.01%
9/27/2018	1.56%	1.63%	0.07%	1.62%	0.06%	1.52%	-0.04%	1.62%	0.06%	1.58%	0.02%
9/28/2018	1.56%	1.68%	0.12%	1.65%	0.09%	1.56%	0.00%	1.68%	0.12%	1.63%	0.07%
9/29/2018	1.56%	1.68%	0.12%	1.65%	0.09%	1.56%	0.00%	1.68%	0.12%	1.63%	0.07%
9/30/2018	1.56%	1.68%	0.12%	1.65%	0.09%	1.56%	0.00%	1.68%	0.12%	1.63%	0.07%
10/1/2018	1.56%	1.53%	-0.03%	1.54%	-0.02%	1.47%	-0.09%	1.55%	-0.01%	1.52%	-0.04%
10/2/2018	1.56%	1.47%	-0.09%	1.47%	-0.09%	1.40%	-0.16%	1.45%	-0.11%	1.47%	-0.09%
10/3/2018	1.53%	1.42%	-0.11%	1.42%	-0.11%	1.36%	-0.17%	1.40%	-0.13%	1.43%	-0.10%
10/4/2018	1.53%	1.39%	-0.14%	1.44%	-0.09%	1.35%	-0.18%	1.43%	-0.10%	1.42%	-0.11%
10/5/2018	1.53%	1.46%	-0.07%	1.44%	-0.09%	1.37%	-0.16%	1.44%	-0.09%	1.43%	-0.10%

Report Date 10/5/2018

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

TBTA General Revenue Bonds

Issue		TBTA 2011B		TBTA 2018D	
Dealer		U.S. Bank		U.S. Bank	
Liquidity Provider		None		None	
Type of Liquidity		FRN		FRN	
Par Outstanding (\$m)		107.28		125.00	
Swap Notional (\$m)		None		None	
Date	67% of SOFR	Rate	Spread to SOFR	Rate	Spread to SIFMA
9/26/2018	1.29%	1.72%	0.43%		
9/27/2018	1.45%	1.88%	0.43%		
9/28/2018	1.51%	1.94%	0.43%		
9/29/2018	1.51%	1.94%	0.43%		
9/30/2018	1.51%	1.94%	0.43%		
10/1/2018	1.49%	1.92%	0.43%		
10/2/2018	1.47%	1.90%	0.43%		
10/3/2018	1.47%	1.90%	0.43%		
10/4/2018	1.46%	1.89%	0.43%	1.96%	0.50%
10/5/2018	1.45%	1.88%	0.43%	1.95%	0.50%

Closed on
October 4, 2018

Report Date 10/5/2018

MTA DEBT OUTSTANDING (\$ in Millions)

10/10/2018

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	4.39	
		2002G	11/20/02	11/1/2026	400.000	-	14.355	127.660	142.015	3.93	
		2003A	5/14/03	11/15/2032	475.340	86.330	-	-	86.330	4.49	
		2003B	8/13/03	11/15/2032	751.765	71.080	-	-	71.080	5.10	
		2005A	2/15/05	11/15/2035	650.000	13.375	-	-	13.375	4.76	
		2005B	7/1/05	11/15/2035	750.000	163.685	-	-	163.685	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	237.925	237.925	4.35	
		2005E	11/2/05	11/1/2035	250.000	-	95.175	142.775	237.950	3.27	
		2005G	12/7/05	11/1/2026	250.000	59.200	-	-	59.200	4.34	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008A	2/21/08	11/15/2038	512.470	25.335	-	-	25.335	4.91	
		2008B	2/21/08	11/15/2030	487.530	227.410	-	-	227.410	3.10	
		2008C	10/23/08	11/15/2028	550.000	22.210	-	-	22.210	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	1.96	
		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	4.13	
		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	3.08	
		2015A	1/22/2015	11/15/2045	850.000	555.780	250.000	-	805.780	2.94	
		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	-	496.190	-	496.190	1.32		
	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		
	2018B BANS	6/19/2018	5/15/2021	1,600.000	1,600.000	-	-	1,600.000	1.95		
	2018B	8/23/2018	11/15/2028	207.220	207.220	-	-	207.220	2.71		
	2018C BANS	10/10/2018	9/1/2021	900.000	900.000	-	-	900.000	2.29		
			Total	34,920.834	23,213.312	1,150.690	1,135.100	25,499.102	3.24		
									WATIC		
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001B	12/19/01	1/1/2032	148.200	-	107.280	-	107.280	1.62	
		2001C	12/1/01	1/1/2032	148.200	-	67.000	40.275	107.275	2.77	
		2002F	11/13/02	11/1/2032	246.480	-	-	171.555	171.555	3.58	
		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	2.39	
		2005B	7/7/05	1/1/2032	800.000	-	-	570.900	570.900	3.88	
	2008A	3/27/08	11/15/2038	822.770	24.165	-	-	24.165	4.93		

MTA DEBT OUTSTANDING (\$ in Millions)

10/10/2018

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	3.36	
		2008C	7/30/08	11/15/2038	629.890	14.695	-	-	14.695	4.72	
		2009A	2/18/09	11/15/2038	475.000	77.960	-	-	77.960	3.28	
		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	
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75	
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66	
		2018D	10/4/2018	11/15/2038	125.000	-	125.000	-	125.000	1.95	
				Total	10,916.248	6,281.385	600.930	824.125	7,706.440	3.22	
										WATIC	
TBTA Subordinate		2000ABCD	11/02/00	1/1/2019	263.000	-	7.700	11.150	18.850	4.64	
Revenue Bonds		2002E	11/13/02	11/15/2032	756.095	139.825	-	-	139.825	5.34	
(A1/A+/A+/AA-)		2008D	7/30/08	11/15/2028	491.110	12.220	-	-	12.220	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	2.58	
				Total	2,478.145	1,056.275	156.170	11.150	1,223.595	3.28	
										WATIC	
MTA Dedicated		2002B	9/5/02	11/1/2022	440.000	-	265.200	-	265.200	2.03	
Tax Fund Bonds		2004A	3/10/04	11/15/2018	250.000	23.590	-	-	23.590	3.49	
(NAF/AA/AA/NAF)		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	3.83	
		2008B	8/7/08	11/1/2034	348.175	234.700	44.740	-	279.440	2.97	
		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	315.530	326.860	5,336.100	3.55	
										WATIC	
		All MTA Total			55,327.572	35,244.682	2,223.320	2,297.235	39,765.237	3.28	
MTA Special Obligation Bonds		2014 Taxable	8/14/14	7/1/2026	348.910	246.410	-	-	246.410	2.66	
Aaa					348.910	246.410	-	-	246.410	2.66	
										WATIC	
MTA Hudson Rail Yards Trust Obligations²		2016A	9/22/16	11/15/2056	1,057.430	1,057.430	-	-	1,057.430	4.28	
(A2/NAF/NAF/A-)					1,057.430	1,057.430	-	-	1,057.430	4.28	
										WATIC	
		Grand Total			56,733.912	36,548.522	2,223.320	2,297.235	41,069.077	3.30	

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%.

Metropolitan Transportation Authority

MTA 2018 Semi-Annual Investment Report

Josiane P Codio, Director of Treasury

October 22, 2018

**Investment Performance by Type of Fund
For the Period January 1, 2018 to June 30, 2018
(Only funds actively managed by MTA Treasury)**

Type of Fund	Net Earnings this Period	Average Daily Portfolio Balance	End of Period Portfolio Balance	Weighted Average Yield at End of Period	Weighted Average Days to Maturity	Net Portfolio Yield, 365-day Basis
All Agency Investments	\$ 6,052,563	\$ 789,972,063	\$ 1,082,447,023	1.85%	46	0.77%
MTA Special Assistance Fund	354,169	54,658,574	112,443,211	1.91%	13	0.65%
TBTA Investments	1,064,182	102,628,566	133,756,222	1.97%	12	1.04%
MTA Finance Fund	909,194	79,908,183	143,473,735	1.73%	27	1.14%
MTA Transportation Resolution Funds	22,955,108	3,070,535,595	2,938,791,288	1.94%	74	0.75%
MTA Hudson Rail Yards Fund	425,874	80,580,161	68,176,624	1.15%	348	0.53%
State Service Contract Debt Service Fund	27,924	5,899,841	35,480,804	1.80%	2	0.47%
MTA Dedicated Tax Fund Resolution Fund	1,133,673	147,230,350	125,493,839	1.99%	122	0.77%
2 Broadway Certificates' Funds	-	-	-	-	-	-
TBTA General Purpose Resolution Funds	2,534,181	322,732,178	257,538,762	1.88%	76	0.62%
TBTA Subordinate Resolution Funds	257,258	35,854,527	39,569,422	1.99%	110	0.72%
Other Restricted Funds	2,329,163	309,485,310	208,417,150	1.83%	228	0.75%
	\$ 38,043,290	\$ 4,999,485,348	\$ 5,145,588,078	1.90%	75	0.75%

Average Yield on 3-month Generic Treasury Bill (1/1/18 – 6/30/18) **1.71%**

Average Yield on 6-month Generic Treasury Bill (1/1/18 – 6/30/18) **1.90%**

Average Yield on 12-month Generic Treasury Bill (1/1/18 – 6/30/18) **2.08%**

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

Note 2: 'Other Restricted Funds' includes:

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

Portfolio Statistics by Security Type

As of: 6/30/2018

Instrument Type	Wtd Avg Rate	Wtd Avg Yield	Wtd Avg Days to Mat	Scheduled Par Value	Scheduled Book Value
Carver CD	2.21	2.21	94	\$ 6,000,000	\$ 6,000,000
Commercial Paper	-	2.10	32	781,355,000	777,701,899
Federal Farm Credit Bank Discount Notes	-	1.87	122	120,000,000	118,530,824
FHLB Discount Notes	-	1.80	40	145,507,000	144,802,228
Repurchase Agreement - Interest	1.90	1.90	2	92,612,000	92,612,000
State and Local Government Series - NOTE	0.88	0.88	452	49,453,054	49,453,054
US Treasury Bill	-	1.84	55	3,234,048,000	3,220,855,630
US Treasury Notes End of Month	1.25	1.96	153	40,751,000	40,639,754
US Treasury Notes Middle of Month	1.25	2.04	138	677,131,000	674,972,414
US Treasury Strips	-	2.19	1,963	22,787,000	20,020,275
Grand Total	0.22	1.90	75	\$ 5,169,644,054	\$ 5,145,588,078

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

Fund	Sched Par	Original Settlement Amount	Sched Book Value	Market Value*	Accrued Interest	Accrued (Prem)/Disc	Amortized Book Value
Certificates of Indebtedness	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 6,000,000	\$ 31,969	\$ -	\$ 6,000,000
Commercial Paper	781,355,000	777,701,899	777,701,899	777,701,899	2,073,178	-	777,701,899
Federal Farm Credit Bank Discount Notes	120,000,000	118,530,824	118,530,824	119,127,720	643,633	-	118,530,824
FHLB Discount Notes	145,507,000	144,802,228	144,802,228	145,189,097	413,610	-	144,802,228
Repurchase Agreement - Interest	92,612,000	92,612,000	92,612,000	92,612,000	4,888	-	92,612,000
Treasury Securities – State and Local Government Series	49,453,054	49,453,054	49,453,054	49,453,054	109,110	-	49,453,054
US Treasury Bill	3,234,048,000	3,220,855,630	3,220,855,630	3,225,039,474	3,790,895	-	3,220,855,630
US Treasury Notes End of Month	40,751,000	40,639,754	40,639,754	40,614,973	41,753	11,797	40,630,674
US Treasury Notes Middle of Month	677,131,000	675,081,872	674,972,414	675,207,966	1,059,417	476,387	675,121,227
US Treasury Strips	22,787,000	20,020,275	20,020,275	19,636,770	-	414,861	20,435,136
Grand Total	\$ 5,169,644,054	\$ 5,145,697,536	\$ 5,145,588,078	\$ 5,150,582,954	\$ 8,168,453	\$ 903,045	\$ 5,146,142,672

Investment Maturity Distribution

As of: 6/30/2018

Maturity Curve	From	To	No. of Secs.	Principal Cost*	%	Cum %
One day to 1 Month	7/2/2018	7/26/2018	79	\$ 1,749,756,613	34.00%	34.00%
1 to 2 Months	8/1/2018	8/30/2018	34	958,267,492	18.62%	52.63%
2 to 3 Months	9/4/2018	9/20/2018	27	967,068,420	18.79%	71.42%
3 to 4 Months	10/1/2018	10/18/2018	13	384,076,530	7.46%	78.88%
4 to 5 Months	11/8/2018	11/30/2018	34	948,233,396	18.43%	97.31%
5 to 6 Months	12/15/2018	12/15/2018	1	1,457,121	0.03%	97.34%
6 to 12 Months	1/4/2019	6/15/2019	11	89,169,131	1.73%	99.08%
12 to 18 Months	7/15/2019	12/15/2019	7	8,789,516	0.17%	99.25%
18 to 24 Months	1/15/2020	6/15/2020	6	8,816,227	0.17%	99.42%
2 to 10 Years	7/15/2020	11/15/2023	31	29,944,646	0.58%	100.00%
Grand Total	7/2/2018	11/15/2023	243	\$ 5,145,579,092	100%	

* Principal Cost includes purchase interest not yet received.

Broker Activity Distribution

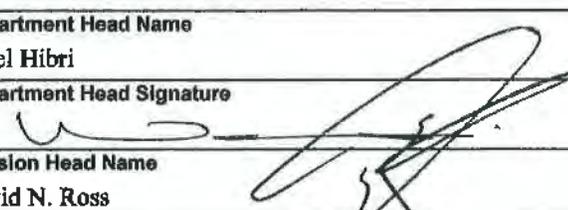
From: 1/1/2018
To: 6/30/2018

Broker	Total Trans Count	Purchase of Securities	Principal Roll In	% Purchases & Roll In	Sale of Securities	% Sales	REPOS	% REPOS	Total
Bank of America	92	\$ 1,940,910,232	\$ -	4.3%	\$ 321,199,480	14.9%	\$ -	0.0%	\$ 2,262,109,711
DAIWA	481	5,252,181,941	-	11.6%	746,834,320	34.7%	7,302,227,000	99.0%	13,301,243,261
Merril Lynch	340	13,406,830,642	-	29.7%	138,940,631	6.5%	-	0.0%	13,545,771,273
Mizuho	35	1,073,042,574	-	2.4%	-	0.0%	72,314,000	1.0%	1,145,356,574
MTA	10	6,000,000	-	0.0%	175,902,324	8.2%	-	0.0%	181,902,324
Royal Bank of Canada	611	21,208,980,775	-	46.9%	633,560,204	29.4%	-	0.0%	21,842,540,979
Union Bank of Switzerland	56	2,309,083,502	-	5.1%	135,355,497	6.3%	-	0.0%	2,444,438,998
Total	1625	\$ 45,197,029,665	\$ -	100%	\$ 2,151,792,455	100%	\$ 7,374,541,000	100%	\$ 54,723,363,121

PROCUREMENTS

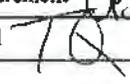
The Procurement Agenda this month includes 11 actions for a proposed expenditure of \$20.7M.

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 October 18, 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	10/22/2018	X		
2	Board	10/24/2018	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:

Schedules Requiring Two-Thirds Vote:

Schedule A: Non-competitive Purchases and Public Work Contracts	1	\$	950,242
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Schedules Requiring Majority Vote:

Schedule H: Modification to Personal Service/Miscellaneous Service Contracts	3	\$	\$11,800,000
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SUBTOTAL	3	\$	\$12,750,242
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MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule G: Miscellaneous Service Contracts	3	\$	0
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Schedule H: Modification to Personal Service/Miscellaneous Service Contracts	3	\$	6,485,000
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SUBTOTAL	3	\$	6,485,000
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MTAHQ presents the following procurement actions for Ratification:

Schedules Requiring Majority Vote

Schedule K: Ratification of Completed Procurement Actions	1	\$	1,500,000
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SUBTOTAL	1	\$	1,500,000
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TOTAL	11	\$	20,735,242
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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 120 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 works contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.
6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.
7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 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; \$750K Other Non-Competitive)

- | | | |
|---|-------------------------------------|--------------------------------------|
| 1. New York State Department of Correctional Services, Corcraft Products Division
Various Furniture Products
Contract No. 60000000022115
Non-Competitive – 36 months | \$950,242
(not-to-exceed) | <u>Staff Summary Attached</u> |
|---|-------------------------------------|--------------------------------------|

Board approval is sought to award a 3-year contract for the purchase and delivery, on an as-needed basis, of office furniture, seating, lockers, and other products offered in the pricing guide published by the NYS Department of Correctional Services-Corcraft Products Division (Corcraft). The proposed contract will be awarded to Corcraft on a non-competitive basis in accordance with Section 162 of the New York State Finance Law, which provides that contracts awarded to preferred sources, like Corcraft are exempt from statutory competitive procurement requirements provided they are (i) capable of providing the service in the form, function and utility required and (ii) the price offered is as close to the prevailing market prices as is practicable. Corcraft meets these requirements. Moreover Section 186 of the New York State Corrections Law specifically requires public benefit corporations and public authorities to purchase products manufactured in correctional institutions in New York State as the need arises. Corcraft's pricing is consistent with the pricing guide published and deemed fair and reasonable by the New York State Department of Correctional Services. Under the terms and conditions of the contract, a discount of 5% is offered and fixed throughout the duration of this contract. A market survey of non-preferred sources was conducted, comparing Corcraft's pricing with prevailing market prices. The survey confirmed that Corcraft's pricing was within 10% of prevailing market prices for the same or equivalent commodities. Accordingly, Corcraft's pricing is considered fair and reasonable.

Staff Summary

Schedule A: Non-Competitive Purchases and Public Work Contracts

Item Number: 1

Vendor Name (& Location): Corcraft-NYS Department of Corrections
Description: Various Furniture Products
Contract Term (including Options, if any): Three (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: Preferred Source

Contract Number: 60000000022115	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount:	\$ 950,242.00
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Department of Subways Engineering, Office of Planning	
Contract Manager: Christopher J Roy	

PURPOSE/RECOMMENDATION:

Board approval is sought to award a 3-year contract for the purchase and delivery, on an as-needed basis, of office furniture, seating, lockers, and other products offered in the pricing guide published by the NYS Department of Correctional Services-Corcraft Products Division (Corcraft). The contract is valued at an amount not-to-exceed \$950,242.00.

DISCUSSION:

The proposed contract will be awarded to Corcraft on a non-competitive basis in accordance with Section 162 of the New York State Finance Law, which provides that preferred sources may provide goods and/or services to New York State agencies to advance social and economic goals. Pursuant to this law, contracts awarded to preferred sources, like Corcraft are exempt from statutory competitive procurement requirements provided they are (i) capable of providing the service in the form, function and utility required and (ii) the price offered is as close to the prevailing market prices as is practicable. Corcraft meets these requirements. Moreover Section 186 of the New York State Corrections Law specifically requires public benefit corporations and public authorities to purchase products manufactured in correctional institutions in New York State as the need arises.

Corcraft's pricing is consistent with the pricing guide published and deemed fair and reasonable by the New York State Department of Correctional Services. Under the terms and conditions of the contract, a discount of 5% is offered and fixed throughout the duration of this contract.

A market survey of non-preferred sources was conducted, comparing Corcraft's pricing with prevailing market prices. The survey confirmed that Corcraft's pricing was within 10% of prevailing market prices for the same or equivalent commodities. Accordingly, Corcraft's pricing is considered fair and reasonable.

In connection with the review of the contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor was found to be responsible and qualified for the contract award.

M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) did not assign MWBE goals to this contract due to the fact that preferred source procurements are exempt from assignment of M/WBE goals.

IMPACT ON FUNDING:

The total not-to-exceed cost of \$950,242 is funded by NYC Transit, Department of Buses' Operating Budget.

ALTERNATIVES

None. Section 186 of Correction Law requires public benefit corporations and public authorities to purchase products manufactured in correctional institutions in New York State.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 2 - 4

Vendor Name (& Location): NYSID – New York State Industries for the Disabled (NYSID)	Contract Number: 0600000000006413-NYCT 140501GS7-PS-N/0400000000001062-LIRR MNR66666-MNRR	AWO/Modification 2
Description: Janitorial and Window Cleaning Services	Original Amount: \$54,110,019.10	
Contract Term (including Options, if any): November 1, 2013 to October 31, 2019	Prior Modifications: \$ 19,326.15	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Current Amount: \$54,129,345.25	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	This Request: \$ 11,800,000	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other Preferred Source		
Funding Source: x Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount: 21.79%	
Requesting Dept/Div & Dept/Div Head Name: Department of Subways Project Manager – Thomas Young	% of Modifications (including This Request) to Original Amount: 21.84%	

PURPOSE/RECOMMENDATION:

Board approval is sought to extend and increase the contract value for three miscellaneous service contracts with New York State Industry for the Disabled (NYSID) for janitorial and window cleaning services an additional twelve months ending October 31, 2019. The total increase in the value of these contracts will not exceed \$11.8 million, comprised of \$7.1 million for NYC Transit/MTA Bus and \$4.7 million for Long Island Rail Road (LIRR). Metro-North Rail Road (MNRR) does not require additional funding for the extension period.

DISCUSSION:

The MTA Board previously approved Janitorial and Window Cleaning Services contracts with NYSID totalling \$54,110,019, distributed as follows: NYCT (\$35,185,355), LIRR (\$17,765,502) and MNRR (\$1,159,162). Pursuant to Section 162 of the New York State Finance Law, these contracts were awarded on a non-competitive basis to NYSID because it has been approved by New York State as a “preferred source” to provide, without limitation, the following services: cleaning of lavatories, carpets, windows, trash, snow, graffiti removal, dusting, landscaping and other services throughout Brooklyn, Queens, the Bronx, Manhattan, Staten Island, Dutchess and Westchester Counties. One modification totaling \$19,326 added an MTA Bus facility to the NYCT contract.

These extensions will align the contracts to ensure continuity of services while MTAHQ Procurement completes a single all-agency procurement.

Pricing is consistent with the pricing deemed fair and reasonable for the original awards and, thus, is considered fair and reasonable.

In connection with the review of the contractor’s responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor was found to be responsible and qualified for the contract award.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2018
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

G. Miscellaneous Service Contracts

(Staff Summaries required for items greater than: \$100k Sole Source; \$750 other Non-Competitive; \$1million Competitive; No Staff Summary required if sealed bid procurement)

- | | | | |
|-------------|--|------------|--------------------------------------|
| 5-7. | Various
As needed Electric Power Supply
Contract No. 15372
a. Agera Energy, LLC
b. Constellation New Energy Inc.
c. Direct Energy Business
Competitively negotiated – 3 proposals - 60 months | \$0 | <u>Staff Summary Attached</u> |
|-------------|--|------------|--------------------------------------|

Board approval is sought to pre-qualify energy services companies (“ESCOs”) licensed by the Connecticut Department of Energy & Environmental Protection (“DEEP”), and the Public Utilities Regulatory Authority (“PURA”), to provide as-needed load-following full-requirements electricity services to MTA Metro-North Railroad’s (“MTA MNR”) Connecticut portion of the New Haven line within the New England Independent System Operator (“NEISO”) service territory. The MTA plans to solicit price proposals/Bids from the suppliers at any time during the length of the Pre-Qualification Term to provide Electricity Supply Services for accounts or a select subset of accounts. The selected bid, if and when awarded, will be awarded to the lowest priced Bid.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2018

COMPETITIVE PROCUREMENTS

Procurements Requiring Majority Vote:

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 the original contract to equal or exceed the monetary or durational threshold required for Board approval.)

- | | |
|---|------------------------|
| 8. Miller Advertising Agency Inc. | \$ 125,000 |
| All-Agency Classified, Legal and | (not-to-exceed) |
| Recruitment Advertising | |
| Contract No. 13102-0100 | |
| Base Amount = \$5,800,000 | |
| Current Contract Value = \$6,548,713 | |
| Proposed New Contract Value = \$6,673,713 | |

Board approval is requested for a budget increase to a competitively solicited All-Agency Personal Services contract that was awarded to Miller Advertising Agency, Inc. The contract provides for Classified, Legal, and Recruitment Advertising Services and was originally awarded to Miller Advertising for four years through a competitive RFP process. There have been two (2) prior extensions adding a total of 15 months ending December 31, 2018. This third Supplemental Agreement adds funding for New York City Transit Authority (NYCTA) in the amount of \$25,000 and Metropolitan Transportation Authority Bus Company (MTABC) in the amount of \$50,000 and a further contingency of \$50,000.00 to cover any unplanned advertising requirements. MTA continues to benefit from 9.25% discount on costs associated to classified advertising. The rates remain unchanged from the Base Contract and therefore, remain fair and reasonable for the MTA.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2018

COMPETITIVE PROCUREMENTS

10. SSDC Services Corporation	\$ 360,000
Medicare Coordination Services	(not-to-exceed)
Contract No. 5543	
Base Amount = \$787,610	
Current Contract Value = \$1,033,860	
Proposed New Contract Value = \$1,393,860	

Board approval is sought by NYCTA-Human Resources to extend the term of a competitively negotiated personal service contract with SSDC Services Corporation (SSDC) for Medicare conversion services through September 30, 2019 and to add \$360,000. SSDC provides under 65 disabled retirees and/or their dependents assistance with the application process and representation services so that they can receive Social Security Disability Income. SSDI awardees are then automatically enrolled into Medicare as primary payer (2 years after their SSDI award), allowing for earlier removal from NYCT's health benefit plans, resulting in savings to NYCT. This contract was initially solicited through a competitive RFP for a five-year term ending June 30, 2018 with a total value of \$787,610. There has been one funding adjustment that added \$126,250 to meet higher than anticipated SSDI-awards during the original contract term, and one subsequent change order that extended the contract six months through December 2018 with \$120,000 additional funding, to provide for continuity of services while revised requirements were being finalized. The revised Scope of Work for the new RFP, including the option for the Contractor to establish a data sharing program with the Center for Medicare and Medicaid Services, was finalized in June 2018. The contract was extended to December 2018 with the intention of awarding a new contract in that limited timeframe; however, additional time is necessary to complete the required procurement. This nine-month extension and the associated \$360,000 contract increase will bring the total value of the contract to \$1,393,860, allowing NYC Transit to bridge services pending solicitation and award of a new multi-year competitively negotiated contract. The fees for this extension are consistent with those established as fair and reasonable for award of the base contract and, thus are considered fair and reasonable.

Schedule G: Miscellaneous Service Contracts

Item Number: 5 - 7

Vendor Name (& Location): Various
Description: As needed Electric Power Supply Request
Contract Term (including Options, if any): Five (5) Years
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number: 0000015372	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount: TBD	
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: Operating Capital - Energy Group / Vincent Gil	
Contract Manager: Ryan Gardvits	

I. PURPOSE/RECOMMENDATION

To obtain Board approval to pre-qualify energy services companies (“ESCOs”) licensed by the Connecticut Department of Energy & Environmental Protection (“DEEP”), and the Public Utilities Regulatory Authority (“PURA”), to provide as-needed load-following full-requirements electricity services to MTA Metro-North Railroad’s (“MTA MNR”) Connecticut portion of the New Haven line within the New England Independent System Operator (“NEISO”) service territory.

II. BACKGROUND

MTA MNR’s New Haven line services two counties in Connecticut that are within the NEISO territory, namely New Haven and Fairfield. The RFP indicated the agency’s intent to award multiple contracts to have a cadre of electricity suppliers to support MTA MNR’s needs. The MTA plans to first pre-qualify proposers whose proposals meet the pre-qualification requirements (“Pre-Qualified Bidders”) for a term of five years (“Pre-Qualification Term”). Then, the MTA will have the ability to solicit price proposals/Bids from the Pre-Qualified Bidders at any time during the length of the Pre-Qualification Term to provide Electricity Supply Services for accounts or a select subset of accounts. Pre-Qualified Bidders will purchase power on NEISO day ahead market, based on their submitted Bid on their cost of purchasing power on DAM (day ahead market). MTA reserves the right not to solicit Bids from Pre-Qualified Bidders and not to make an award to the responding Pre-Qualified Bidders. MTA also reserves the right to award to multiple Pre-Qualified bidders or to award specific account groupings to the winning Pre-Qualified Bidders. The individual Bid, if and when awarded, will be awarded to the lowest priced Bid for a period specified at the time of the Bid, but not to exceed the five year contract Pre-Qualification Term.

III. DISCUSSION

A Request for Proposals (“RFP”) was sent to 16 firms, and advertised in the New York State Contract Reporter, NY Daily News, El Diario, MTA website and Minority Commerce Weekly. The pre-proposal conference was held on September 6, 2018 and was attended by seven interested parties. Three proposals were received and deemed technically qualified: Agera Energy, LLC, Constellation NewEnergy Inc., and Direct Energy Business.

The Selection Committee consisted of the following representatives: an Assistant Deputy Director from the Operating Capital - Energy Group, an Assistant Director - Financial Planning & Analysis from Financial Planning & Analysis Budget, and the Assistant Director Subsidy Accounting from the Controller department. Proposals were evaluated to determine whether the Prospective Proposers have the ability to meet the MTA’s needs for competitively priced, economical and reliable Electricity Supply Services. The criteria the Selection Committee used to evaluate the responses included: 1) the financial and operational viability of the firm; 2) whether the firm is ready, willing and able to provide the services; 3) whether the firm is responsible; and 4) whether firm’s proposed changes to the contract are acceptable to MTA. The three firms selected for award are licensed by DEEP and PURA and meet all of the foregoing evaluation criteria.

A responsibility review of the three firms listed above was conducted based on the MTA Institution and Energy Supplier Guidelines and found them to be responsible.

IV. M/W/DBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) did not assign MWBE goals to these contracts due to the fact that utilities are exempt from assignment of M/WBE goals.

V. IMPACT ON FUNDING

This recommendation is to pre-qualify ESCOs licensed by the Connecticut Department of Energy & Environmental Protection (“DEEP”), and the Public Utilities Regulatory Authority (“PURA”). As such, there is no financial commitment to any of the pre-qualified proposers/bidders at this time.

VI. ALTERNATIVES

MTA could opt not to consider or pursue competitive bidding and continue to purchase power non-competitively from the utilities that currently provide Electricity Supply Services to the MTA.

VII. RECOMMENDATION

As part of the continuing effort to reduce MTA’s electricity costs and seek competitive solutions for its electricity needs, the Selection Committee recommends that the Board approve the pre-qualification of the following firms:

- Agera Energy, LLC
- Constellation NewEnergy, Inc.
- Direct Energy Business, LLC

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 9

Page 1 of 1

Vendor Name (& Location): Pulsar Advertising, Inc. / Arcade Creative Group, Inc	Contract Number: 12104-0100	AWO/Modification # 1
Description: Full service marketing services	Original Amount:	\$12,000,000
Contract Term (including Options, if any): 62 months	Prior Modifications:	Not Applicable
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Prior Budgetary Increases:	\$51,812,825
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount:	\$63,812,825
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request:	\$6,000,000
Funding Source: <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount:	9.4%
Requesting Dept/Div & Dept/Div Head Name: MTAHQ Marketing, John Mckay	% of Modifications (including This Request) to Original Amount:	431.7% %

PURPOSE/RECOMMENDATION:

Board approval is requested to extend and add funding for the all agency full service marketing contract with Pulsar/Arcade Creative Group, contract #12104-0100, for two months ending December 31, 2018, valued at an amount not to exceed \$6,000,000.

DISCUSSION:

Contract 12104-0100 was awarded in September 2013 with the first 14 months estimated amount of \$12,000,000, and additional expenditures for subsequent years to be determined by the marketing programs planned and Board approval of budgets for those years. Pulsar/Arcade provides full-service advertising for Headquarters and the operating agencies, and also for specific projects, with average annual expenditures totaling \$13.5 million.

- The estimated budget requirements for this extension term will be \$6,000,000, an amount necessary to cover in flight projects and planned marketing activities across all agencies, including but not limited to:
- ongoing refinement of the new MTA website and mobile apps,
- customer research and strategy development for integration of a Bridges and Tunnels / E-ZPass component in the new MTA website and mobile apps,
- preparation of customer communications materials for the 2019 L Tunnel Reconstruction Project, and preliminary weekend and weeknight L train service outages scheduled for Q4 2018,
- refinement, production and placement of a corporate campaign for Metro-North Railroad,
- production and placement of an in-system campaign in support of the Small Business Development Program administered by the MTA Department of Diversity and Civil Rights, and
- ongoing support of service diversion, capital construction, and discretionary ridership campaigns as needed by various MTA operating agencies.

The additional funding and time is needed to complete the RFP process to replace the expiring contract and will serve to align the new contract award with the MTA's fiscal calendar reporting period.

In connection with the review of the contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor was found to be responsible and qualified for the contract award.

Pulsar/Arcade Creative Group's pricing is consistent with the pricing deemed fair and reasonable for the original award. The negotiated fully-loaded rates and commission percentages are subject to escalation of 3% or CPI, whichever is lower. Based on the above, the pricing for this extension is considered fair and reasonable.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, OCTOBER 2018

PROCUREMENTS FOR RATIFICATION

Procurements Requiring Majority Vote:

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

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

- | | | | |
|-----|--|---------------------------------------|--------------------------------------|
| 11. | L.K. Comstock & Company, Inc.
Executive Order 168 | \$1,500,000
(not-to-exceed) | <u>Staff Summary Attached</u> |
|-----|--|---------------------------------------|--------------------------------------|

This is a request that the Board ratify one procurement action awarded pursuant to Executive Order 168 (EO 168) and its extensions. The total estimated value for this action is \$1,500,000. This action is for NYC Transit. All actions were found to be fair and reasonable.

Staff Summary

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

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

Contract Number: Various	Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	\$ 1,500,000
Funding Source: <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Senior Director, Wael Hibri	
Contract Manager: Chief Procurement Officer, David N. Ross	

PURPOSE:

This is a request that the Board ratify a procurement action 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 action listed below was 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 action listed below is being submitted to the Board for ratification. The total estimated value for the action is \$1,500,000. The action is for NYC Transit; it was found to be fair and reasonable.

Agency	Award Date	Contractor	Description	Contract Number	Contract Amount	Solicitation Method
NYC Transit	08/29/2018	L.K. Comstock & Company, Inc. (East Farmingdale, NY)	Signal Power Voltage Sag Correction Work at 8 Locations in the Borough of Queens Not Served by Consolidated Edison	S34262	\$1,500,000 (Est)	Non-Competitive

Discussion:

This procurement advances the Subway Action Plan’s Signal Maintenance Initiative by ensuring a reliable and consistent supply of power to the signal system. Disruptions in power can result in shutdowns, and surges in power can destroy signal equipment. In 2017 the New York State Public Service Commission directed Consolidated Edison to furnish and install specialty electrical equipment at locations in the MTA NYC Transit subway system. The

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

specialty electrical equipment eliminates voltage sags which harm signal system equipment and cause the signal system to shut down. Voltage sags are disruptions in the electric power provided to the signal system. Consolidated Edison, through outside contractors, is providing “voltage sag correction” work at locations which are within its service territory. However, Consolidated Edison cannot provide the work at 8 locations on the Rockaways in Queens which are outside its service territory and are served by PSEG Long Island. Due to the critical nature of the work, NYC Transit contracted to provide the “voltage sag correction” work at these 8 locations. For the work in its territory, Consolidated Edison obtained unit price proposals from three installation contractors and awarded shares of work to each contractor, with the largest share going to the contractor with the lowest unit prices, L.K. Comstock, Inc. (“Comstock”). NYC Transit’s action uses Comstock’s unit prices for the 8 locations. Consolidated Edison also used competition to select Turtle & Hughes, Inc., an M/WBE supplier, to furnish the specialty electrical equipment. NYC Transit’s action requires Comstock to purchase the specialty electrical equipment from this supplier at the same low unit prices as in Consolidated Edison’s contract with Turtle & Hughes. Accordingly, the overall cost is considered fair and reasonable. The sag correction work in all locations throughout the NYC Transit system is forecast to be completed by the end of 2018.

In connection with a previous contract awarded to Comstock, Comstock was found to be responsible notwithstanding significant adverse information (“SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman in consultation with the MTA General Counsel in February 2016. No new SAI has been found relating to Comstock and Comstock has been found to be responsible.

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Staff Summary



Item Number:					
Dept & Dept Head Name: Procurement and Logistics, Dennis Mahon					
Department Head Signature & Date					
Division & Division Head Name: Chief Engineer (Acting) Glenn Greenberg					
Division Head Signature & Date					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	10.22.18			
2	MTA Board	10.24.18			
Internal Approvals					
Order	Approval	Order	Approval		
6	President	3	SVP Engineering (Acting)		
5	Executive VP	2	VP & CFO		
4	SVP Operations (Acting)	1	VP, General Counsel & Sec'y		

SUMMARY INFORMATION	
Vendor Name	Contract Number
Ronald E. Dowdy	TBD
Description	
Procurement of Radio Frequencies in support of Positive Train Control Project	
Total Amount	
\$7,250,000	
Contract Term (including Options, if any)	
N/A	
Options(s) included in Total Amount:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> 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 checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

The Long Island Rail Road Company (LIRR), on behalf of itself and Metro-North Commuter Railroad Company (MNR) (collectively, the "Railroads"), request MTA Board approval to award a contract to Ronald E. Dowdy (Dowdy) in an amount of \$7,250,000 to purchase a license for additional Radio Spectrum which will minimize potential interference issues and address contingency and future growth needs in furtherance of the Railroads' implementation of the federally mandated Positive Train Control (PTC) Project.

II. DISCUSSION:

On October 16, 2008, Congress passed the Rail Safety Improvement Act of 2008 (the "PTC Act") which as amended requires, among other things, the implementation by December 2018 of a Positive Train Control ("PTC") system on all non-exempt commuter railroad main-line tracks. In this regard, the Federal Railroad Administration ("FRA") has promulgated regulations by amendments to Part 236 of the Code of Federal Regulations (the "FRA Regulations"). The PTC Act and the FRA Regulations impose certain requirements for interoperability between rail carriers.

The implementation of PTC by railroads requires an extensive communications infrastructure to support the transmission of train control based data communications. Critical to these communications needs is sufficient radio spectrum to support the wireless radio needs. Because of the aforementioned interoperability requirements, the Railroads must utilize a data radio common to the freight railroads and to Amtrak. These radios work within a range of frequencies from a low of 217 MHz to a maximum of 222 MHz.

Staff Summary

On or about February 11, 2011, the Railroads issued a Request for Proposals (RFP) seeking to acquire certain radio spectrum in support of their efforts to meet the Federal mandate to install and implement PTC. Pursuant to that RFP, the Railroads acquired a license which will meet their needs with respect to a specific geographic area of their operations (Call Sign KIVD0002 covering the B Block in Market IVM0001 in the 218-219 MHz Service).

Subsequently, the Federal Communications Commission (“FCC”) issued an Order, dated August 10, 2016 whereby 250 KHz of spectrum in five (5) New Jersey Counties were removed from the License, and the MTA was granted 250 KHz of spectrum in two (2) New York Counties and two (2) Connecticut Counties, to better align with Metro-North’s service territory.

The Railroads are now purchasing additional bandwidth for their service territories, for the purpose of providing additional buffer from interference and to address contingency needs and future growth needs. The number of channels needed and other specifics of the Railroads’ requirements for the purchase of additional spectrum are set forth in the Technical Scope of Work (TSOW) included in the RFP.

The Railroads advertised this RFP on April 26, 2018 in the New York State Contract Reporter and on May 11, 2018 in the New York Post. The RFP was sent to three (3) firms known to possess spectrum in the interoperable range of the PTC radios, and three (3) proposals were received -- (i) Ronald E. Dowdy (Dowdy), (ii) Select Spectrum LLC (Select) and (iii) Choctaw Telecommunications, LLC (Choctaw). The submittal deadline for proposals was May 31, 2018.

The following criteria in descending order of importance were used by the Railroads as a basis for their selection:

- A. Conformity of the offered spectrum licenses with the requirements of the Railroads as stated in the RFP. This shall include geographical and technical factors, as well as the total number and configuration of channels offered.
- B. Price and other commercial terms offered by a proposer.
- C. Likelihood that the licenses offered may be transferred to the Railroads expeditiously and without impediment.
- D. Compliance with all the other requirements of this RFP.

The Select spectrum proposal is technically inferior to the Dowdy proposal, from a frequency planning and interference perspective. Under Select’s proposal, there is not enough separation between the spectrum used by Amtrak and the freight railroads to avoid interference. Although less expensive on a Megahertz/population (MHz/pop) basis, it would likely require the purchase of additional channels from the site based licensee, Choctaw, to avoid interference and in the long run, the total purchase price for all of the necessary licenses would likely be more expensive, without meeting all the Railroads’ requirements. There are also significant interference issues that would need to be worked out with other nearby users. Finally, there are potential legal impediments to a successful and timely transfer given the fact that this spectrum is held by a Receiver, and any sale would need to be approved by both the Alameda Superior Court of the State of California and the FCC.

Staff Summary

Although the Choctaw proposal is less expensive on a MHz/pop basis than the Dowdy proposal, it is technically inferior. Since the Choctaw spectrum is a site based license, the Railroads would likely also need to acquire spectrum from the geographic license holder to mitigate interference, and in the long run, it would likely cost more to acquire the needed spectrum from both the site based and geographic license holders. There is also greater potential for interference from other railroads and non-railroad users of the adjacent spectrum with this spectrum band. Finally, there are also potential legal risks to a successful and timely transfer given that there has been significant litigation surrounding this license, as the spectrum in question was previously licensed to an entity which was in bankruptcy, before it was assigned to Choctaw.

The radio spectrum License owned by Dowdy meets the Railroads' technical needs for PTC, in terms of compatibility with the spectrum already purchased and acquired via the "swap" from the FCC. It is in the same band and contiguous to the B Block of IVDS Spectrum the Railroads now have. For purposes of interference mitigation and frequency planning it is also superior to the spectrum offered by the two other proposers. Although the price is more expensive than the other proposals, given the technical advantages offered by use of IVDS and considering that the spectrum offered by the two other proposers would require the Railroads to buy additional spectrum from other license holders to mitigate interference, the Dowdy proposal was determined to be both technically superior and the best value. The purchase price of \$7,250,000 (reduced from \$8,500,000 through best and final offer (BAFO) negotiations) is less than the Railroads' estimate for the additional spectrum needed and the same price the Railroads paid for the comparable IVDS B block of spectrum acquired in 2012. The purchase price on a MHz/pop basis is also comparable to the lease price the MTA charged New Jersey Transit for IVDS B Block spectrum leased to NJT in seven New Jersey Counties, which lease was approved by the Board on October 26, 2016. The above spectrum purchase and lease transactions both support the conclusion that Dowdy's offered price is fair and reasonable.

The purchase and sale of the Dowdy License is conditioned on FCC approval of the transfer of the license and the necessary waiver related to the use of the spectrum to support PTC. It is anticipated that the FCC will approve this transfer and the required waiver in the normal course. Following the transfer of the Dowdy spectrum to MTA, the Railroads will petition the FCC for an additional spectrum exchange, whereby 250 kHz of spectrum in five New Jersey counties will be removed from the License in exchange for an additional grant of 250 kHz of spectrum in MNR's four northern trackage counties: Orange and Dutchess in New York and Fairfield and New Haven counties in Connecticut, thus further supporting PTC operations throughout the LIRR and MNR service territories.

III. D/M/WBE INFORMATION:

No Goals were assigned to this contract.

IV. IMPACT ON FUNDING:

This contract will be funded by each agency's Capital Budget, apportioned evenly.

V. ALTERNATIVES:

Acquiring additional spectrum further ensures interference-free implementation of PTC throughout the MNR and LIRR trackage territory and provides for contingency and future growth needs. Other passenger and freight railroads in the region do not have spectrum sufficient for the Railroads' spectrum needs. If the Railroads do not purchase the complementary IVDS block at this time, the spectrum may be acquired by another party for non-

Staff Summary



Long Island Rail Road

PTC purposes, which may be detrimental to the Railroads' future operations.

Schedule G: Miscellaneous Service Contracts

Staff Summary



Item Number: 2

Vendor Name (& Location) Various Bus Companies (Eastern & Western Suffolk, Nassau, Queens, and Kings Counties)
Description Scheduled & Emergency Bus Services
Contract Term (including Options, if any) November 1, 2018 – October 31, 2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contact Number 6313	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$25,000,000.00 Not To Exceed	
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Charles McKiernan – General Manager, Service Planning Dept. James Compton – Chief Stations Officer, Stations Dept.	
Contract Manager: Richard Mack	

Discussion:

LIRR requests MTA Board approval to award a five year competitively negotiated, miscellaneous service, estimated quantity contracts to fifteen bus companies, who will provide LIRR with Scheduled and Emergency Bus Services. Firms will be awarded separate contracts for scheduled and emergency services, with the aggregate not-to-exceed amount of all contracts totaling \$25,000,000.00. Under these contracts, LIRR will order services on an as-needed basis, with no minimum obligation or expenditures. Each company will be called out using established protocols based on available resources that differ by location, vehicle type and quantity.

The proposed contracts are renewals of existing contracts, which were advertised in the New York Contract Reporter, the MTA Website, and in the New York Post on May 24, 2018. Copies of the RFP were mailed to thirty-seven bus companies. LIRR received fifteen proposals. The RFP established minimum vendor requirements and, to increase the pool of bus providers, proposers were given the opportunity to propose on one or more of the regions identified in the RFP.

All fifteen firms demonstrated: 1) understanding of LIRR’s operating needs, and regions, 2) commitment to responding to scheduled, and emergency requests, including availability of bus fleet, and qualified operators and dispatchers to perform services, 3) hourly rates by region. As a result of the evaluation, all fifteen bus companies met the criteria of the RFP by demonstrating their technical expertise, and capabilities to perform the required services and are therefore being recommended for award.

Academy Express, LLC	Paradise Transportation
Red Carpet Coach	Huntington Coach Corp.
McCarney Tours	Suffolk Transportation
Hampton Jitney Inc.	Veterans Transportation
Suburban Trails, Inc.	Bus Around Town dba Coachman
Coastal Charter Service Corp	US Coachways Inc.
A Yankee Line, Inc.	White Plains Bus Company
M&V Corporate Transportation Inc.	

Staff Summary



As with the previous contracts, LIRR will make call-outs for scheduled service in sequence starting with the company with the lowest price for the required type of service by region. If the lowest-priced company is not available to provide the services, LIRR will call other companies in ascending order of price, until a company confirms that it can provide service. This strategy will mitigate the impact on customers if service outages and disruptions occur. For emergency services, lowest price and proximity to the emergency will determine who will be awarded the service. In some instances, such as a winter storm, several companies may be required to provide services for the same emergency. Some bus companies may be selected more than others due to more favorable availability and/or pricing. As a result, LIRR will reallocate money between the blanket purchase orders over the contract term, as required and determined by actual usage. However, the total funding over the contract term will not exceed the total approved amount without further Board approval.

The total estimated not-to-exceed amount is based on LIRR's estimated expenditures for the five-year term for scheduled, and emergency services. Extensive planned service outages will be required for projects such as the Annual Track Program, and the Main Line Expansion Project. LIRR will need to consistently provide alternate or supplemental bus service, week after week during the term of the bus contract. The increased use of busses is necessary to minimize the impact of service disruptions.

The scheduled and emergency bus service prices offered in the proposals were, on average, 15.8% higher than prices in the current contracts awarded in 2013 mainly due to the increase in fuel costs. Through negotiations, this increase was reduced by 2.5%. Services to be provided will be paid based on the agreed hourly labor rates for buses and operators, and for dispatchers if required. The firms' rates are within industry standards and are therefore fair and reasonable. All fifteen bus companies who submitted proposals were found to be responsive and responsible and are being awarded as-needed, requirements type contracts.

All standard databases (VENDEX, Vendeval, SAM, repository, etc.) were checked, including Lexis/Nexis as per All Agency SAI Best Practices Guidelines. Upon completion of responsibility reviews of all firms, thirteen firms yielded no significant adverse information. Suburban Trails submitted a "clean" questionnaire, despite there being a previous SAI with their parent company (Coach USA). The previous SAI was addressed in the July Board EO 168 award and Suburban was found to be responsible notwithstanding such significant adverse information and such responsibility finding was subsequently approved by the LIRR President in consultation with LIRR's Vice President and General Counsel. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.

White Plains Bus Company submitted a "clean" Contractor Responsibility Form (questionnaire) except for Part III. C 7. where they answered "yes" to having their safety practices/procedures ruled less than satisfactory which pertained to several administrative federal violations like record keeping. Additionally, White Plains' parent affiliate (National Express LLC.) has several OSHA violations. A letter submitted by the vendor affirms that all penalties were paid, and the cases have been closed or have been settled, in addition to the fact that the OSHA findings were not related to work performed by White Plains Bus Co. In light of this information, LIRR has accepted the vendor response and proceeded to find them responsible.

This contract will be funded by LIRR's Operating and Capital Budgets and in some instances Federal funding may also be utilized.

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

Staff Summary



Item Number: 3

Vendor Name (& Location) Various Contractors
Description Scheduled Rubbish Removal & On-Call Container Services
Contract Term (including Options, if any) October 1, 2013 through September 30, 2019
Option(s) included in Total Amount? <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: Ride
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: Eileen Rodriguez – General Manager – MofE Mary Gandolfo - MW - Engineering

Contact Number 000004217-1025524	AWO/Modificaiton #
Original Amount:	\$11,057,785-NTE
Prior Modifications:	\$0
Prior Budgetary Increases:	\$0
Current Amount:	\$11,057,785-NTE
This Request:	\$3,165,000-NTE
% of This Request to Current Amount:	28.62%
% of Modifications (including This Request) to Original Amount:	28.62%

Discussion:

LIRR requests MTA Board ratification of a modification to a Miscellaneous Service contract to add funds to extend the period of performance of various firms for scheduled rubbish removal, and on-call container services in the not to exceed amount of \$3,165,000.00. The period of performance shall be extended for a period of six months with a six months' option, from October 1, 2018 through September 30, 2019. The contract modification will ensure that trash, and construction debris pick-up services are performed on a continuous and expedited basis.

In 2013, pursuant to a sealed competitive bidding process, the MTA Board approved the award of six miscellaneous service contracts; Royal Waste, Atlas Roll-Off, Jet Sanitation, National Waste, Jamaica Ash, and Winter Brothers for scheduled rubbish removal, and on-call container services. A scheduled service consists of a defined number of pick-ups of specific size containers located at listed stations, facilities, and yards. On-call container services include the delivery and removal of 10, 20, and 30 cubic yard containers, as requested, in support of Engineering Department grade crossing work along the right-of-way. The solicitation allowed contractors to bid on any or all of the regional groupings. All awardees are licensed to operate in their respective regions.

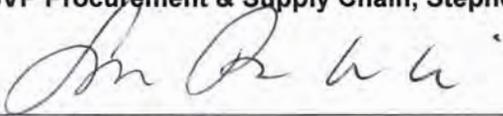
This contract modification is required to continue trash and debris removal services for an additional six months with a six months option in order to allow sufficient time to (i) complete the follow-on renewal contract award subsequent to MTA Board approval; and (ii) to allow a transition period to new suppliers, if required. Each vendor funding increase is detailed below:

Contractor	2013-2018	Revised NTE 12 Months	Revised New Total
Royal Waste	\$5,807,619	\$1,450,000	\$7,257,619
Atlas Roll-Off	\$1,547,050	\$500,000	\$2,047,050
Jet Sanitation	\$733,699	\$208,000	\$941,699
Jamaica Ash	\$532,769	\$137,000	\$669,769
Winter Bros.	\$653,338	\$170,000	\$823,338
National Waste	\$1,783,310	\$700,000	\$2,483,310
Total	\$11,057,785	\$3,165,000	\$14,222,785

All appropriate due diligence has been performed revealing no significant adverse information. These Contracts will be funded by the LIRR's Operating Budget. It is recommended that the MTA Board ratify the contract extension and the addition of funds to all contractors listed above in the aggregate NTE amount of \$3,165,000.00.

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Staff Summary

Item Number 1			
Department, Department Head Name: SVP Procurement & Supply Chain, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Order	Approval
1	Materiel		
2 X	Law		
3 X	Subways		
4	SVP OPS		
5	President		

SUMMARY INFORMATION	
Vendor Name: N/A	Contract No. R34211
Description Expedited Change Order Procedure for the R211 Train Procurement	
Total Amount:	
Contract Term (including Options, if any)	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: Action Item	
<input type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type	
<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To obtain authorization from the Board to use the expedited change order procedure developed pursuant to the All-Agency General Contract Procurement Guidelines ("Guidelines") for the R211 Train Procurement with Kawasaki Rail Car, Inc. ("Kawasaki"), including base and option cars. This change order procedure will be the same as those previously authorized by the Board for the R142 and all subsequent train procurements including the R179.

Discussion

The R211 Train Procurement is for a base quantity of 535 cars. As work progresses on the contract, changes may be required for legal, safety, design, or maintenance concerns or requirements. The need for these changes can be raised by either NYC Transit or the contractor. Once the need for the change is recognized, it is critical that an additional work order ("AWO") be finalized and issued as quickly as possible. Delivery of these cars to NYC Transit is paramount, and due to the rapid rate of production, any delay in the issuance of AWOs will result in additional costs associated with retrofit of already-manufactured equipment. The greater the delay in issuance of AWOs, the greater likelihood of increased costs and potential delays to the delivery of the cars.

A specific expedited change order procedure was developed, Board approved, and subsequently utilized for each of the R142, R142A, R143, R160, R188, and R179 train procurements. In July 1997, the Board first authorized the use of the expedited change order procedure as developed pursuant to the Guidelines for the R142 and R142A train procurements and most recently in November 2012 for the R179 train procurement. The same rationale that applied to the aforementioned train procurements also applies to the R211 train procurement.

The expedited change order procedure establishes specific, consistent approval thresholds depending on the dollar value of the change order. For all change orders with a total value of \$50,000 or more (or credits of \$50,000 or more), approval is required from the VP, Materiel before the change order can be issued. Change orders of less than \$50,000 (or credits of less than \$50,000) can be approved by the Assistant Chief Procurement Officer.

Proper fiscal controls over the issuance of AWOs exist in the form of the already-established 1.5 percent budgetary contingency for R211 AWOs. Capital Budget approval would be necessary to exceed this contingency amount. Maximum hourly personnel rates for AWO work performed by the contractor are set forth in the R211 contract and each AWO will comply with the rules for conducting cost/price analyses. Cost estimates related to each proposed AWO will be provided by NYC Transit's independent engineering consultant, who has extensive experience in railcar manufacturing and NYC Transit train procurements.

Staff Summary

Under normal AWO procedures, all change orders exceeding \$750,000 that do not meet the Guidelines' expedited approval requirement must be submitted to the Board through its regular processing cycle. As the R211 base order quantity is 535 cars, each R211 change order for as little as \$1,402 per car would require Board action, potentially causing a more lengthy approval process. As time is of the essence with regard to delivery of the R211 cars, any delay in issuance of a change order could result in additional costs and delay delivery of the cars. However, the Guidelines permit the Authority President or his designee to enter into AWOs without Board action if there exists the risk of substantial increase of cost or delay if prompt action is not taken.

Whenever possible, a lump-sum price will be negotiated for an AWO prior to its issuance. When advance negotiations cannot be concluded, NYC Transit will issue a Change Order Directive, which obligates the contractor to commence the work. Negotiations would continue to be conducted with a goal of reaching an agreed-upon price prior to completion of work under the AWO.

Use of this expedited change order procedure will also standardize the AWO process by keeping the existing administrative process and will avoid confusion of having separate administrative AWO programs for all train procurements. The Board will be apprised of the status of the R211 Train Procurement in regular presentations to the Capital Program Oversight Committee by the MTA, NYC Transit, and the MTA oversight consultant as was the case for the R142, R142A, and R143 train procurements and is currently performed for the R160, R188, and R179 train procurements.

Impact on Funding

No impact on funding.

Recommendation

It is recommended that the Board adopt the attached resolution to authorize the use of the expedited change order procedure developed pursuant to the Guidelines for all change orders under the R211 Train Procurement with Kawasaki, including base and option cars.

RESOLUTION

WHEREAS, in a Staff Summary dated October 16, 2018, the Senior Vice President, Procurement & Supply Chain, has recommended that the Authority be authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for the R211 Train Procurement; and

WHEREAS, the expedited process is the same as that authorized by the Board for each of the R142, R142A, R143, R160, R188 and R179 Train Procurements. In July 1997, the Board first authorized the use of the expedited change order procedure for the R142 and R142A train procurements, and then most recently in November 2012 for the R179 train procurement; and

WHEREAS, as time is of the essence with regard to delivery of the R211 cars, and any delay in the issuance of a change order could result in additional costs and delay delivery of the cars, the Authority has determined that it is in the public interest to authorize the expedited process for the R211 Train Procurement as recommended in the said Staff Summary;

NOW, THEREFORE, BE IT RESOLVED, effective immediately, that the Authority is authorized to use the expedited change order process developed pursuant to the All-Agency General Contract Procurement Guidelines for all change orders under the R211 Train Procurement.

Item Number: 3-5

Vendor Names (Locations) Arro Inc. (Long Island City, New York) Curb Mobility, LLC, formerly VeriFone Transportation Systems (Long Island City, New York) ¹ LimoSys (Englewood Cliffs, New Jersey)
Description: Pilot contract for E-Hail services for Paratransit
Contract Term (including Options, if any) Arro: May 1, 2018–October 26, 2018 Curb: October 11, 2017–October 26, 2018 LimoSys: 6 months
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other
Requesting Dept./Div., Dept./Div. Head Name: Department of Buses, Darryl C. Irick

Contract Numbers: Arro: 6%20838 Curb: 6%21852 LimoSys: TBD	AWO/Mod #s Mod. #1 Mod. #2 New Award
Original Amount: Arro: \$2,458,470 Curb: \$11,627,562	\$ 14,086,032 (Est.)
Prior Modifications: Arro: \$350,000 Curb: \$0	\$ 350,000
Prior Budgetary Increases: (Curb)	\$ 47,384,178
Current Amount: Arro: \$2,808,470 Curb: \$59,011,740	\$ 61,820,210
This Request: (Estimated Aggregate Arro, Curb, and LimoSys)	\$ 56,081,429
% of This Request (Estimated Aggregate) to Current Amount:	90.7%
% of Modifications (including This Request) to Original Amount:	N/A%

Discussion

To extend the Paratransit E-Hail Pilot (“Pilot”), NYC Transit is requesting Board approval to modify the existing contracts with Arro, Inc. (“Arro”) and Curb Mobility, LLC (“Curb”). Extension of the term of both contracts is sought from October 27, 2018 through April 30, 2019, with sufficient funding. In addition, Board approval is sought to award a new contract to LimoSys, LLC (“LimoSys”) for the same time period. Under this phase of the Pilot, Access-A-Ride (“AAR”) customers will be afforded a choice of E-Hail companies for service. The aggregate value of these awards will be pooled for distribution among the three contractors as the AAR customers will be able to select the contractor that will arrange an E-Hail trip. The estimated aggregate value of these modifications and the recommended new contract award is approximately \$56.1 million.

Three E-Hail companies will now be participating in the extension of the Pilot: Arro, Curb, and LimoSys. In addition to the AAR customer being provided a choice of E-Hail companies, the new scope adds a requirement that each of the E-Hail contractors provide a call center for handling customer reservations, complaints, and inquiries, as well as a requirement for the E-Hail contractors to provide additional reporting capabilities on a daily basis.

In October 2017, NYC Transit began a 12-month Pilot to test and evaluate whether E-Hail companies could be utilized to electronically disseminate trips to NYC Taxi and Limousine Commission (“TLC”) licensed drivers using an E-Hail company’s web-based application. E-Hail companies are technology companies that have developed web-based applications intended to match individuals in need of transportation with vehicles located within the individual’s immediate geographical area. The drivers of these vehicles are TLC-licensed independent contractors. Within the five boroughs of New York City, Arro operates an application that disseminates trips to approximately 7,800 affiliated yellow and green metered taxicabs, Curb operates an application that disseminates trips to approximately 13,500 affiliated yellow and green metered taxicabs, and LimoSys operates an application that disseminates trips to approximately 25,000 affiliated, livery type, for-hire vehicles.

¹ The contract was originally awarded to VeriFone Transportation Systems (“VeriFone”) on October 11, 2017. Thereafter, VeriFone was acquired by Curb. After a thorough evaluation of Curb, including a responsibility background check, the Authority executed a contract assignment to Curb.

Since the E-Hail Pilot's inception, Paratransit has provided over 1.4 million trips (approximately 6,500 daily trips) utilizing Arro and Curb. The E-Hail Pilot has been well received by AAR customers and paratransit advocates. It is anticipated that the Pilot will continue to deliver improved customer service to AAR customers by providing additional transportation options and continue testing of on-demand same-day service.

E-Hail pricing is a fixed price per trip based on distance; pricing differs slightly from contractor to contractor. The average per-trip price for the three is approximately \$36.05 (with averages per company of \$35.63 for Arro, \$35.91 for Curb, and \$36.60 for LimoSys). Pricing for Arro, Curb, and LimoSys is deemed fair and reasonable. During this period, it is anticipated that approximately 1,555,656 AAR trips will be performed at an estimated cost of \$56,081,429 (accounting for averaging and rounding) at an average per-trip price of approximately \$36.05.

It should be noted that in April 2018, an Immediate Operating Need ("ION") was declared to increase the capacity of trips being performed under the initial E-Hail contract and to expedite the awards made to other E-Hail companies in support of the Pilot and beyond. The purpose of the ION was to allow NYC Transit the ability to evaluate multiple contractors during the Pilot and continue improvements to customer service. This action is being processed under the existing ION. Due to the established ION, this action is not subject to prior approval by the Office of the New York State Comptroller.

Staff Summary

Item Number 1			
Department Head Name: SVP Procurement & Supply Chain, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Order	Approval
1	Materiel	6	SVP OPS
2 X	Law	7	President
3 X	CFO		
4 X	Subways		
5 X	CPM		

SUMMARY INFORMATION	
Vendor Name RFP Authorizing Resolution	Contract No. S-48013
Description R179/R211 Carborne Equipment for the CBTC 8th Avenue Line	
Total Amount TBD	
Contract Term: TBD	
Option(s) included in Total Amount?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input 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 for the award of a contract(s) to provide Carborne Communication-Based Train Control ("CBTC") equipment for the R179 and R211 subway cars that will operate on the 8th Avenue line, and that it is in the public interest to issue a competitive Request for Proposal ("RFP") pursuant to Public Authorities Law, Section 1209, subdivision 9(f). This project will be managed by NYC Transit Capital Program Management.

As a result of a competitive process, there are currently two companies whose systems have been pre-qualified to participate on this project: Siemens Mobility, Inc. ("Siemens") and Thales Transportation, Inc. ("Thales"). Siemens' CBTC system is currently in use on the Canarsie line, and Thales is in the process of completing the installation of its system on the Flushing line. Both companies successfully demonstrated the feasibility of achieving interoperability between their CBTC systems under the Culver Test Track project and are providing equipment for the Queens Boulevard Line ("QBL") Signal System Modernization project.

Discussion

NYC Transit has been moving toward a state-of-the-art train control system with the installation of CBTC along with an Auxiliary Wayside Signaling System on various subway lines. Since late 2006, CBTC has been operational along the full length of the Canarsie line. The Flushing CBTC project is nearing completion. The Culver Test Track CBTC project was awarded to a Siemens/Thales consortium to achieve interoperability between their systems in a test environment, which was accomplished. The QBL CBTC project was awarded to both Siemens and Thales to demonstrate interoperability and integration of two distinct CBTC systems on a revenue line. CBTC operational benefits to NYC Transit include enhanced train control capabilities, improved safety, and shorter headway between trains, allowing for more efficient use of track capacity and car fleet. This can provide for an increase in service and number of trains per hour so that customers can experience improved and more reliable service.

Contractors under the Canarsie and Flushing projects were not required to achieve full interoperability, as these are the only two stand-alone lines in the system. All future CBTC projects, starting with the QBL project, will be on lines where a train with one manufacturer's equipment can ride on a wayside system installed by another manufacturer, requiring full interoperability.

Staff Summary

Rather than issue a formal RFP that would result in a new negotiated contract, NYC Transit will utilize a streamlined acquisition strategy similar to what was done this year for the CBTC train simulator for QBL. NYC Transit will be competing the requirements between the only two qualified CBTC suppliers, Siemens and Thales, using a condensed RFP for the R179 and R211 CBTC carborne equipment that requires both Siemens and Thales to submit technical and price proposals.

The RFP will be based on the terms and conditions of the QBL contract to purchase CBTC carborne equipment for installation on R179 cars and on the new R211 cars (base and options). The resulting procurement is expected to be in the form of a supplemental agreement to the QBL contract, incorporating that contract's terms. The CBTC carborne equipment purchase for the R179 cars will provide CBTC carborne equipment to outfit 73 (four- and five-car) operating units that will be installed by NYC Transit personnel in NYC Transit facilities. CBTC carborne equipment will be installed on the first and last car of each train's two operating units. The original R179 car delivery specification required only that the cars be prepared to later accommodate CBTC installation. The R211 carborne equipment purchase will furnish CBTC equipment to outfit 92 (five-car) operating units under the base contract, 128 (five-car) operating units under Option 1, and 89 (four- and five-car) operating units under Option 2 to the carbuilder, Kawasaki Rail Car, Inc. ("Kawasaki"). The R211 cars are being designed to have CBTC equipment installed by Kawasaki at its manufacturing facilities. The CBTC contractor(s) will conduct training for installation personnel and will support installation of all the purchased units. Long-term maintenance provisions for CBTC equipment will also be included.

In order to achieve project objectives and be consistent with the competitive procurement requirements to obtain a fair and reasonable price, it is advantageous to NYC Transit to have these two CBTC suppliers, whose equipment can fully interoperate, compete for these requirements. Utilizing this condensed RFP process is the best way to solicit this contract. Given the complex nature of CBTC, it is in the best interest of NYC Transit to be able to consider, in addition to price, factors such as technical expertise, design, fabrication and integration approaches to the work, delivery schedule and maintenance provisions, as well as past performance and experience on similar projects and other relevant matters to determine which proposal offers the best overall value. In addition, unlike a bid, the RFP process will allow NYC Transit the flexibility to negotiate alternative contract terms and conditions that could potentially result in a lower overall cost for the project while still achieving NYC Transit's requirements. Depending on the results of the RFP, it is anticipated that the contract(s) will be awarded for one or both car types.

Alternatives

The use of a sealed-bid process, in which factors other than price cannot be comparatively considered, is not recommended as it does not provide the best flexibility in assessing the alternative means toward accomplishing this complex project. An RFP is a better means to evaluate different technical approaches to meet the project schedule and to enable the best consideration of alternative proposals. A negotiated procurement in the context of a complex project would better serve the public interest and offer NYC Transit the best overall value.

Impact on Funding

This project is funded by the MTA and will be managed by NYC Transit under the MTA Capital Program. Additional funding for R211 options will be available in the future. Long-term maintenance will be funded by the Operating budget.

Recommendation

That the Board adopt a resolution declaring that competitive bidding is impractical or inappropriate in order to award a contract to provide R179/R211 Carborne equipment for the CBTC 8th Avenue line, and that it is in the public interest to issue a competitive RFP pursuant to Public Authorities Law, Section 1209, subdivision 9(f).

Staff Summary

Item Number 2-27			
Department, Department Head Name:			
SVP Procurement & Supply Chain, Stephen M. Plochochi			
Internal Approvals			
Order	Approval	Order	Approval
1	Materiel	6	SVP OPS
2	X Law	7	President
3	X Budget		
4	X DDCR		
5	X CPM		

SUMMARY INFORMATION	
Vendor Name	Contract Nos.
Various	CM-1600 – CM-1607 (Federal) CM-1608 – CM-1615 (State) CM-1626 – CM-1630 (Federal) CM-1631 – CM-1635 (State)
Description	
IQ Consultant Construction Management and Inspection Services for Miscellaneous Construction Projects	
Total Amount	
\$800,000,000 Est. Aggregate	
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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To obtain Board approval to award 26 competitively solicited Indefinite Quantity (“IQ”) consultant contracts for Consultant Construction Management (“CCM”) and Inspection Services for a total estimated aggregate amount of \$800 million. This contract series is both federally and state funded. Each contract duration is 60 months. These will be zero dollar based contracts with no minimum guarantee of any assignments. The 13 firms and their respective contracts are:

Consultants

- | | |
|--|-----------------------------|
| | <u>Contract Nos.</u> |
| 1. AECOM USA, Inc. (“AECOM”) | CM-1600 / CM-1608 |
| 2. Henningson, Durham & Richardson Architecture and Engineering, P.C. (“HDR”) | CM-1601 / CM-1609 |
| 3. Hill International, Inc./Parsons Transportation Group of New York, Inc. Joint Venture (“Hill/Parsons JV”) | CM-1602 / CM-1610 |
| 4. HNTB New York Engineering and Architecture, P.C. (“HNTB”) | CM-1603 / CM-1611 |
| 5. Jacobs Civil Consultants, Inc. (“Jacobs”) | CM-1604 / CM-1612 |
| 6. LiRo Engineers, Inc. (“LiRo”) | CM-1605 / CM-1613 |
| 7. Mott MacDonald NY, Inc. (“Mott”) | CM-1606 / CM-1614 |
| 8. Naik Consulting Group, P.C. (“Naik”) M/DBE | CM-1607 / CM-1615 |
| 9. STV Incorporated (“STV”) | CM-1626 / CM-1631 |
| 10. Systra Engineering, Inc./MCSS, Inc. Joint Venture (“Systra/MCSS JV”) M/DBE | CM-1627 / CM-1632 |
| 11. Tectonic Engineering & Surveying Consultants, P.C. (“Tectonic”) | CM-1628 / CM-1633 |
| 12. T.Y. Lin International (“TYL”) | CM-1629 / CM-1634 |
| 13. WSP USA, Inc. (“WSP”) | CM-1630 / CM-1635 |

Discussion

These contracts are for CCM and Inspection Services, on a task-order basis. A total of 26 contracts will be awarded: 13 contracts will be federally funded, and 13 contracts will be state funded. These services will be performed at various sites throughout New York City. Various architectural and engineering disciplines such as civil, electrical and power, track and signals, historic preservation, signage and graphic design, contract administration, and landscape architecture, will be utilized in the performance of the CCM and Inspection Services during a project life cycle including pre-construction, construction, and closeout phases. Specific scope requirements for a project will be defined in the scope of work for each Task Order that, in general, will be competed among the consultants.

Staff Summary

A two-step Request for Proposal (“RFP”) was utilized for this procurement. For Federal contracts, the Brooks method was utilized whereby cost is not a factor in the evaluation. Cost was considered for evaluative purposes for the State contracts only. In Step 1, 27 Qualification Packages were received. Each package consisted of a customized qualification statement, a Federal SF330 form, and a Schedule J Responsibility Questionnaire.

The Selection Committee (“SC”) reviewed the packages in accordance with the evaluation criteria and selected the following 14 firms to receive the RFP and submit proposals: AECOM; HAKS Engineers, Architects and Land Surveyors, P.C. (“HAKS”); HDR; Hill/Parsons JV; HNTB; Jacobs; LiRo; Mott; Naik; STV; Systra/MCSS JV; Tectonic; TYL; and WSP. The other 13 firms were not selected due to inadequate staff resources and/or insufficient relevant experience.

Fourteen proposals were received in response to the RFP. During the evaluation process, HAKS withdrew its Technical and Cost proposals. The SC evaluated the remaining 13 technical proposals utilizing the selection criteria set forth in the RFP and all 13 consultants were invited to make oral presentations. Selection Criteria included: Plan of Approach, Experience in Relevant Areas, Experience of Key Personnel, Current Workload of Key Personnel, Past Performance on Similar Projects, Diversity Practices (evaluated for state-funded contracts only), Management, Quality Assurance, Risk Management, and Construction Support. After review of technical proposals and participation in the oral presentations, the SC recommended negotiations to be conducted with all 13 firms. All 13 consultants have prior relevant experience either as a Prime or a Subconsultant in either the Public or Private sector.

Negotiations were conducted, focusing on direct labor rates, overhead and fixed fees. The total hours and out-of-pocket expenses were provided to all proposers by NYC Transit to ensure a fair and equitable evaluation of the cost. The overhead rates were reviewed and approved by MTA Audit. The initial cost proposal’s average hourly rates ranged from \$112.05 to \$171.66. The average hourly rate for the in-house estimate was \$136.07.

Best and Final Offers (“BAFOs”) were received from each firm and evaluated against NYC Transit’s in-house budget estimate based on hours distributed among various titles, overhead, and fixed fees. BAFOs were received, and the average hourly rates ranged from \$118.86 to \$148.92. Based on the expanded needs of the capital program and to facilitate the requirements of Fast Forward, the original estimated budget was increased from \$500 million to \$800 million. Accordingly, the SC unanimously recommended that all 13 firms be awarded contracts so that NYC Transit can have the maximum amount of resources available when needed. Based on an analysis of the components of the initial and revised cost proposals, the in-house estimate, and the competitive nature of the RFP, all BAFOs were determined to be fair and reasonable.

In connection with a previous contract awarded to AECOM, AECOM 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 AECOM and AECOM has been found to be responsible. A Contractor Compliance Program was put in place for AECOM in September 2018.

In connection with a previous contract awarded to Jacobs, Jacobs was found to be responsible notwithstanding SAI pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and CEO in consultation with the MTA General Counsel in December 2013¹. No new SAI has been found relating to Jacobs and Jacobs has been found to be responsible.

M/W/DBE Information

The MTA Department of Diversity and Civil Rights (“DDCR”) has established 20 percent DBE goals for the federally funded contracts and 15 percent MBE, 15 percent WBE, and 6 percent SDVOB goals for the state-funded contracts. No awards will be made until DDCR approves the utilization plans. The following summarizes the consultants’ past performance on previous MTA contracts: (1) Has achieved previous M/W/DBE goals on previous MTA contracts: (AECOM, HNTB, Jacobs, LiRo, Mott, STV and WSP); and (2) Has not completed any MTA contracts with goals; therefore, no assessment of the firm’s M/W/DBE performance can be determined at this time: (HDR, Hill/Parsons JV, Naik, Systra/MCSS JV, Tectonic, and TY Lin).

Alternatives

Perform the work using in-house personnel. At this time, NYC Transit lacks available staff with the expertise necessary to perform the specific tasks required under the scope of work for these projects.

¹ While Jacobs has no direct SAI, its acquisition of CH2M Hill Companies Ltd. (CH2M) in December 2017 mandates reporting of CH2M’s SAI. CH2M, notwithstanding its SAI, was found responsible by Senior Management in December 2013 – this approval may be relied upon by Jacobs.

Staff Summary

Capital Program Reporting

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

Impact on Funding

These contracts will be funded with state and federal funds, and provided on a task-order basis by the individual capital project requiring these services. Task orders will not be issued until approved WAR certificates are received.

Recommendation

That the Board approve the award of 26 competitively solicited IQ Consultant contracts for CCM and Inspection Services for a total estimated aggregate amount of \$800 million. The contract duration for each contract will be 60 months.

Staff Summary

Item Number: 2 (Final)					
Dept. & Dept. Head Name: <i>Joe Keane</i> Engineering and Construction, Joe Keane, P.E., V.P. & C.E.					
Division & Division Head Name: <i>Aris Stathopoulos</i> Engineering and Construction, Aris Stathopoulos, P.E.					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	President	10/08/18			
2	MTA B&T Committee	10/22/18			
3	MTA Board	10/24/18			
Internal Approvals					
Order	Approval	Order	Approval		
1	Chief Financial Officer <i>BB</i>	4	Vice President & Chief of Staff <i>SK</i>		
2	General Counsel <i>MMT</i>	5	President <i>MMT for CTF</i>		
3	Chief Procurement Officer <i>BB</i>				

SUMMARY INFORMATION	
Vendor Name Kiewit Infrastructure Co.	Contract Number VN-89/VN-30
Description: Design-Build for Rehabilitation of the Tower Pedestals, Mooring Platforms and Elevators at the Verrazzano-Narrows Bridge	
Total Amount \$35,093,252	
Contract Term (Including Options, if any) 24 Months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

B&T is seeking Board approval under the All Agency General Contract Procurement Guidelines to award a competitively solicited public work contract for design-build services for rehabilitation of the tower pedestals, mooring platforms and elevators at the Verrazzano-Narrows Bridge to Kiewit Infrastructure Co. for a period of 24 months in the negotiated amount of \$35,093,252. The Work is necessary to: (i) maintain the tower pedestals in a state of good repair by addressing deficiencies and seal the pedestals to stop water infiltration; (ii) rehabilitate the Brooklyn mooring platform and replace the Staten Island platform to accommodate new larger FDNY vessels and (iii) rehabilitate and modernize the tower elevators to meet current code requirements and provide durable and reliable service. In accordance with the MTA Design-Build Best Practice Guidance, and in order to enhance competition and defray proposal costs, this solicitation included stipends to be paid to each unsuccessful proposer in the amount of \$40,000 whose proposal met a defined standard. Accordingly, approval is also requested to pay stipends totaling \$80,000 to the two unsuccessful shortlisted firms.

II. DISCUSSION

In July 2016, the Board authorized B&T to enter into a competitive Request for Proposal (RFP) process for design-build services for rehabilitation of the tower pedestals, mooring platforms and elevators at the Verrazzano-Narrows Bridge. The Work requires the design, construction and construction management of: (i) rehabilitation of the tower pedestals which

Staff Summary

includes resetting and resealing of granite and; (ii) rehabilitation and modernization of four (4) tower elevator systems including associated lighting in the elevator cabs, landings and hallways and new ventilation for the machine room and (iii) replacement of the Staten Island mooring platform with the lateral fire standpipe runs and modification of the Brooklyn Tower mooring platforms to accommodate current FDNY firefighting apparatus at the Verrazzano-Narrows Bridge.

The service requirements were publicly advertised; four firms submitted qualification information and based on a review of their qualifications, those four firms were deemed qualified to receive the RFP. Three of the four firms submitted proposals: Kiewit Infrastructure Co. (Kiewit) (\$34,886,000), Tully Cleary JV, LLC (Tully Cleary) (\$41,355,650), and WeDeBuBett, LLC (WeDeBuBett) (\$47,462,000). The proposals and oral presentations were evaluated against established criteria set forth in the RFP, including proposed price, design-build technical approach, key personnel, schedule and management approach.

In accordance with the MTA Design-Build Best Practice Guidance, Technical Proposals were evaluated by a Selection Committee (SC) prior to evaluation of the cost proposals. The SC recommended Kiewit as the highest rated firm based on several factors. Kiewit's proposal demonstrated successful past experience on comparable bridge projects of similar complexity including that of their proposed designer, AECOM USA. Kiewit: (i) had the best understanding of the specifications and the overall project, (ii) submitted the most thorough proposal with innovative and cost effective approaches for the staging and construction plan, paver mounting and waterproofing system for the pedestals and elevator modernization (iii) proposed highly qualified personnel. These factors in combination with the lowest proposed price, compared to other proposers, made Kiewit's proposal the most advantageous to the Authority.

Although Tully Cleary and WeDeBuBett provided strong technical proposals demonstrating extensive bridge experience and viable technical solutions, their price proposals were higher and the SC unanimously considered the Kiewit proposal to offer the best value for the Authority.

Kiewit submitted a proposal of \$34,886,000. Negotiations were conducted with Kiewit which included discussion of technical requirements, design assumptions, and construction approach. During the detailed technical discussion, it was agreed to add a provision for anticipated additional joint work for the pedestals below the water line that was not included in the original specifications. Based on these scope clarifications, the parties agreed to a revised value of \$35,093,252, which is 7.2% above the Engineer's revised estimate of \$32,730,700 and is fair and reasonable. Upon review of final technical scope and the negotiated fee, the SC recommended the Kiewit team for award, determining that they proposed the best technical solution, and based on the reasons listed above, will provide the best value to the Authority.

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

III. D/M/WBE INFORMATION

MTA Department of Diversity and Civil Rights has assigned goals of 0% MBE, 0% WBE and 0% SDVOB to this contract.

IV. IMPACT ON FUNDING

Funding is available in the 2015-2019 Capital Program under projects: D701VN89/D03774 (\$29,910,952), D704VN30/D03737 (\$4,832,300) and in the Operating Budget VNM-390 (\$350,000). The two Design-Build Stipends totaling \$80,000 are funded under the 2015-2019 Capital Program project D701VN89/D04234 and D04235.

V. ALTERNATIVES

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2018 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent
Revenue												
Farebox Revenue	\$529.2	\$522.7	(\$6.6)	(1.2)	\$0.0	\$0.0	\$0.0	N/A	\$529.2	\$522.7	(\$6.6)	(1.2)
Toll Revenue	179.5	179.8	0.3	0.2	0.0	0.0	0.0	N/A	179.5	179.8	0.3	0.2
Other Revenue	54.2	49.5	(4.7)	(8.7)	0.0	0.0	0.0	N/A	54.2	49.5	(4.7)	(8.7)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	192.1	281.5	89.4	46.6	192.1	281.5	89.4	46.6
Total Revenues	\$763.0	\$752.0	(\$11.0)	(1.4)	\$192.1	\$281.5	\$89.4	46.6	\$955.0	\$1,033.5	\$78.4	8.2
Expenses												
Labor:												
Payroll	\$454.6	\$427.0	\$27.6	6.1	\$63.1	\$79.7	(\$16.6)	(26.3)	\$517.7	\$506.6	\$11.0	2.1
Overtime	77.6	81.1	(3.5)	(4.6)	16.0	41.9	(25.9)	<(100.0)	93.6	123.0	(29.4)	(31.4)
Health and Welfare	112.5	106.1	6.4	5.6	7.0	7.6	(0.6)	(8.2)	119.5	113.7	5.8	4.8
OPEB Current Payments	52.0	50.5	1.5	2.9	0.8	0.8	0.0	2.0	52.8	51.3	1.5	2.9
Pension	108.6	107.2	1.3	1.2	8.8	9.3	(0.5)	(6.0)	117.4	116.6	0.8	0.7
Other Fringe Benefits	80.6	69.6	11.0	13.6	21.4	34.4	(13.0)	(61.0)	101.9	104.0	(2.1)	(2.0)
Reimbursable Overhead	(36.3)	(60.5)	24.2	66.6	36.1	60.3	(24.1)	(66.8)	(0.2)	(0.3)	0.1	25.0
Total Labor Expenses	\$849.4	\$781.0	\$68.4	8.1	\$153.3	\$234.0	(\$80.7)	(52.7)	\$1,002.7	\$1,015.0	(\$12.3)	(1.2)
Non-Labor:												
Electric Power	\$42.1	\$34.7	\$7.4	17.7	\$0.1	\$0.1	\$0.0	(25.7)	\$42.2	\$34.8	\$7.4	17.6
Fuel	12.0	15.7	(3.7)	(30.9)	0.0	0.0	0.0	55.0	12.0	15.7	(3.7)	(30.9)
Insurance	1.7	(0.6)	2.3	> 100.0	1.4	1.2	0.2	15.3	3.1	0.6	2.5	80.6
Claims	26.9	26.4	0.5	2.0	0.0	0.0	0.0	N/A	26.9	26.4	0.5	2.0
Paratransit Service Contracts	34.8	40.0	(5.2)	(15.0)	0.0	0.0	0.0	N/A	34.8	40.0	(5.2)	(15.0)
Maintenance and Other Operating Contracts	73.2	49.5	23.7	32.3	8.8	13.7	(4.9)	(56.2)	81.9	63.2	18.7	22.9
Professional Services Contracts	48.5	34.2	14.3	29.4	12.8	11.4	1.4	11.2	61.3	45.6	15.7	25.6
Materials and Supplies	63.8	55.6	8.3	13.0	15.4	20.6	(5.2)	(33.4)	79.3	76.1	3.1	3.9
Other Business Expenses	19.0	13.3	5.7	29.8	0.3	0.4	(0.2)	(72.7)	19.2	13.8	5.5	28.4
Total Non-Labor Expenses	\$322.0	\$268.8	\$53.2	16.5	\$38.8	\$47.4	(\$8.7)	(22.3)	\$360.8	\$316.2	\$44.6	12.4
Other Expense Adjustments												
Other	\$23.0	\$20.6	\$2.4	10.4	\$0.0	\$0.0	\$0.0	N/A	\$23.0	\$20.6	\$2.4	10.4
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	\$23.0	\$20.6	\$2.4	10.4	\$0.0	\$0.0	\$0.0	N/A	\$23.0	\$20.6	\$2.4	10.4
Total Expenses Before Non-Cash Liability Adjs.	\$1,194.4	\$1,070.3	\$124.0	10.4	\$192.1	\$281.4	(\$89.4)	(46.5)	\$1,386.4	\$1,351.8	\$34.6	2.5
Depreciation	\$228.4	\$225.1	\$3.2	1.4	\$0.0	\$0.0	\$0.0	N/A	\$228.4	\$225.1	\$3.2	1.4
OPEB Liability Adjustment	39.4	35.3	4.1	10.5	0.0	0.0	0.0	N/A	39.4	35.3	4.1	10.5
GASB 68 Pension Expense Adjustment	6.9	0.0	6.9	100.0	0.0	0.0	0.0	N/A	6.9	0.0	6.9	100.0
Environmental Remediation	0.2	0.2	(0.1)	(54.7)	0.0	0.0	0.0	N/A	0.2	0.2	(0.1)	(54.7)
Total Expenses After Non-Cash Liability Adjs.	\$1,469.1	\$1,330.9	\$138.2	9.4	\$192.1	\$281.4	(\$89.4)	(46.5)	\$1,661.2	\$1,612.4	\$48.8	2.9
Less: B&T Depreciation & GASB Adjustments	\$16.9	\$17.3	(\$0.4)	(2.4)	\$0.0	\$0.0	\$0.0	0.0	\$16.9	\$17.3	(\$0.4)	(2.4)
Adjusted Total Expenses	\$1,452.2	\$1,313.6	\$138.6	9.5	\$192.1	\$281.4	(\$89.4)	(46.5)	\$1,644.3	\$1,595.1	\$49.2	3.0
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$689.3)	(\$561.6)	\$127.6	18.5	\$0.0	\$0.0	\$0.0	N/A	(\$689.3)	(\$561.6)	\$127.6	18.5
Subsidies	\$429.9	\$332.1	(\$97.8)	(22.7)	\$0.0	\$0.0	\$0.0	N/A	\$429.9	\$332.1	(\$97.8)	(22.7)
Debt Service	231.4	234.3	(2.9)	(1.3)	0.0	0.0	0.0	N/A	231.4	234.3	(2.9)	(1.3)

Notes: Totals may not add due to rounding

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

The impact of LIRR's Forward Plan, MNR's Way Ahead, and the MTA Bus Action Plan, which were captured as MTA Re-estimates within below-the-line adjustments in the 2018 July Financial Plan, have been allocated to specific Agencies and captured within their baseline Mid-Year Forecasts.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2018 Year-to-Date
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Mid-Year Forecast	Actual	-Variance: Dollars	Fav/(Unfav)-Percent
Revenue												
Farebox Revenue	\$4,092.0	\$4,080.4	(\$11.6)	(0.3)	\$0.0	\$0.0	\$0.0	N/A	\$4,092.0	\$4,080.4	(\$11.6)	(0.3)
Toll Revenue	1,297.1	1,306.1	9.0	0.7	0.0	0.0	0.0	N/A	1,297.1	1,306.1	9.0	0.7
Other Revenue	430.8	418.4	(12.5)	(2.9)	0.0	0.0	0.0	N/A	430.8	418.4	(12.5)	(2.9)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,519.4	1,619.1	99.7	6.6	1,519.4	1,619.1	99.7	6.6
Total Revenues	\$5,819.9	\$5,804.9	(\$15.0)	(0.3)	\$1,519.4	\$1,619.1	\$99.7	6.6	\$7,339.3	\$7,424.0	\$84.6	1.2
Expenses												
Labor:												
Payroll	\$3,461.3	\$3,434.2	\$27.1	0.8	\$502.5	\$487.5	\$15.0	3.0	\$3,963.8	\$3,921.7	\$42.1	1.1
Overtime	643.2	712.2	(69.0)	(10.7)	138.9	206.3	(67.4)	(48.5)	782.0	918.4	(136.4)	(17.4)
Health and Welfare	868.3	850.7	17.6	2.0	53.0	55.7	(2.7)	(5.0)	921.4	906.4	14.9	1.6
OPEB Current Payments	410.2	411.8	(1.6)	(0.4)	6.6	6.2	0.4	6.3	416.8	418.0	(1.2)	(0.3)
Pension	877.0	877.2	(0.2)	(0.0)	68.7	72.7	(4.0)	(5.9)	945.7	950.0	(4.3)	(0.5)
Other Fringe Benefits	618.7	617.5	1.3	0.2	175.6	188.9	(13.3)	(7.6)	794.3	806.4	(12.1)	(1.5)
Reimbursable Overhead	(290.2)	(342.5)	52.3	18.0	288.0	340.1	(52.1)	(18.1)	(2.2)	(2.3)	0.2	7.2
Total Labor Expenses	\$6,588.6	\$6,561.2	\$27.4	0.4	\$1,233.3	\$1,357.4	(\$124.1)	(10.1)	\$7,821.8	\$7,918.6	(\$96.8)	(1.2)
Non-Labor:												
Electric Power	\$328.6	\$313.9	\$14.8	4.5	\$0.9	\$1.1	(\$0.2)	(18.0)	\$329.6	\$315.0	\$14.6	4.4
Fuel	123.4	128.1	(4.7)	(3.8)	0.0	0.3	(0.3)	<(100.0)	123.5	128.4	(5.0)	(4.0)
Insurance	3.1	(5.4)	8.5	> 100.0	9.7	8.9	0.9	8.8	12.9	3.4	9.4	73.2
Claims	233.1	241.8	(8.7)	(3.7)	0.0	0.0	0.0	N/A	233.1	241.8	(8.7)	(3.7)
Paratransit Service Contracts	276.3	293.0	(16.7)	(6.0)	0.0	0.0	0.0	N/A	276.3	293.0	(16.7)	(6.0)
Maintenance and Other Operating Contracts	494.3	424.4	69.9	14.1	72.5	68.8	3.6	5.0	566.8	493.2	73.5	13.0
Professional Services Contracts	358.3	331.7	26.6	7.4	87.8	69.5	18.3	20.9	446.0	401.2	44.9	10.1
Materials and Supplies	435.5	417.9	17.6	4.0	115.7	108.9	6.9	5.9	551.2	526.7	24.5	4.4
Other Business Expenses	153.7	149.3	4.4	2.9	(0.5)	4.2	(4.7)	<(100.0)	153.3	153.5	(0.3)	(0.2)
Total Non-Labor Expenses	\$2,406.4	\$2,294.7	\$111.7	4.6	\$286.2	\$261.7	\$24.6	8.6	\$2,692.7	\$2,556.4	\$136.3	5.1
Other Expense Adjustments												
Other	\$71.1	\$63.7	\$7.4	10.4	\$0.0	\$0.0	\$0.0	N/A	\$71.1	\$63.7	\$7.4	10.4
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	\$71.1	\$63.7	\$7.4	10.4	\$0.0	\$0.0	\$0.0	N/A	\$71.1	\$63.7	\$7.4	10.4
Total Expenses Before Non-Cash Liability Adjs.	\$9,066.1	\$8,919.6	\$146.5	1.6	\$1,519.5	\$1,619.1	(\$99.6)	(6.6)	\$10,585.6	\$10,538.7	\$46.9	0.4
Depreciation	\$1,738.5	\$1,784.0	(\$45.4)	(2.6)	\$0.0	\$0.0	\$0.0	N/A	\$1,738.5	\$1,784.0	(\$45.4)	(2.6)
OPEB Liability Adjustment	973.8	808.8	165.0	16.9	0.0	0.0	0.0	N/A	973.8	808.8	165.0	16.9
GASB 68 Pension Expense Adjustment	25.4	1.1	24.3	95.6	0.0	0.0	0.0	N/A	25.4	1.1	24.3	95.6
Environmental Remediation	3.4	4.2	(0.8)	(24.5)	0.0	0.0	0.0	N/A	3.4	4.2	(0.8)	(24.5)
Total Expenses After Non-Cash Liability Adjs.	\$11,807.2	\$11,517.7	\$289.5	2.5	\$1,519.5	\$1,619.1	(\$99.6)	(6.6)	\$13,326.7	\$13,136.8	\$189.9	1.4
Less: B&T Depreciation & GASB Adjustments	\$135.6	\$137.1	(\$1.5)	(1.1)	\$0.0	\$0.0	\$0.0	0.0	\$135.6	\$137.1	(\$1.5)	(1.1)
Adjusted Total Expenses	\$11,671.6	\$11,380.6	\$291.0	2.5	\$1,519.5	\$1,619.1	(\$99.6)	(6.6)	\$13,191.1	\$12,999.6	\$191.4	1.5
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$5,851.6)	(\$5,575.7)	\$276.0	4.7	(\$0.1)	\$0.0	\$0.1	N/A	(\$5,851.7)	(\$5,575.7)	\$276.1	4.7
Subsidies	\$5,422.8	\$5,209.7	(\$213.1)	(3.9)	\$0.0	\$0.0	\$0.0	N/A	\$5,422.8	\$5,209.7	(\$213.1)	(3.9)
Debt Service	1,742.5	1,742.0	0.5	0.0	0.0	0.0	0.0	N/A	1,742.5	1,742.0	0.5	0.0

Notes: Totals may not add due to rounding

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

The impact of LIRR's Forward Plan, MNR's Way Ahead, and the MTA Bus Action Plan, which were captured as MTA Re-estimates within below-the-line adjustments in the 2018 July Financial Plan, have been allocated to specific Agencies and captured within their baseline Mid-Year Forecasts.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2018 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
AUGUST 2018
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	(6.6)	(1.2)	Lower ridership was responsible for unfavorable variances of (\$3.7M) at NYCT, (\$2.4M) at the LIRR, and (\$1.6M) at MNR. These results were partially offset by a favorable variance of \$1.1M at MTA Bus due to higher ridership.	(11.6)	(0.3)	Drivers for the month apply to the YTD unfavorable variances of (\$6.9M) at NYCT, (\$3.5M) at MNR, and (\$2.7M) at the LIRR, and the favorable variance of \$1.5M at MTA Bus.
Vehicle Toll Revenue	NR	0.3	0.2	Toll revenues were favorable due to higher traffic volume.	9.0	0.7	YTD results reflect the continuance of higher traffic volume.
Other Operating Revenue	NR	(4.7)	(8.7)	The unfavorable outcome was mostly due to the timing of student fare reimbursements and lower advertising/real estate revenues at NYCT (\$5.1M), and (\$1.0M) at MTA Bus. These results were partially offset by higher revenue from E-ZPass administrative fees at B&T, \$1.4M. Other Agency variances were minor.	(12.5)	(2.9)	Ongoing factors noted for the month continue, producing unfavorable YTD results of (\$8.1M) at NYCT and (\$1.7M) at MTA Bus. Other contributors to the unfavorable YTD outcome include (\$5.3M) at FMTAC resulting from a negative shift in the market value of the invested asset portfolio and (\$1.3M) at MNR resulting from lower advertising revenue. These results are partially offset by higher Battery Parking Garage income and revenue from E-ZPass administrative fees at B&T \$2.5M and mostly higher Transit Museum revenue at MTAHQ \$1.6M.
Payroll	NR	27.6	6.1	NYCT was favorable by \$21.7M mainly due to corrections to reimbursable payroll. The LIRR and B&T were each \$3.1M favorable due to vacancies. MTAHQ was \$1.9M favorable mainly due to timing. Partially offsetting these results was an unfavorable outcome of (\$1.4M) at MNR due to an increase in the reserve requirement for the payout of sick and vacation time.	27.1	0.8	Ongoing factors noted for the month continue, producing unfavorable YTD results of \$22.4M at NYCT, \$8.5M at the LIRR (including lower vacation pay accruals and higher sick pay claim credits), and \$6.1M at B&T. Partially offsetting these favorable results were unfavorable variances of (\$6.3M) at MTAHQ (including MTA PD vacation pay accrual adjustments), (\$2.7M) at MNR (including increased retiree payouts), and (\$1.1M) at MTA Bus (mainly timing).
Overtime	NR	(3.5)	(4.6)	Subway service delays, vacancy/absenteeism, and additional maintenance work supporting the Subway Action Plan (SAP) were the primary causes of the (\$3.1M) overage at NYCT, while other contributors to the unfavorable variance include higher bus maintenance and traffic (\$1.3M) at MTA Bus and timing (\$0.5M) at MNR. Partially offsetting these unfavorable results was a favorable variance of \$1.8M at the LIRR due to lower maintenance and vacancy/absentee coverage. Other Agency variances were minor. (See Overtime Decomposition Report for more details)	(69.0)	(10.7)	The same drivers of the monthly variance continue at NYCT, which constitute the lion's share of the YTD overage, and at MTA Bus. By Agency, the variances are (\$62.6M) at NYCT, (\$3.0M) at MTA Bus, (\$2.1M) at MNR (primarily for weather-related coverage), (\$0.9M) at MTAHQ (mainly non-sickness related backfill for MTA PD), (\$0.7M) at SIR (timing and vacancy coverage), and (\$0.6M) at the LIRR (higher maintenance, unscheduled service and weather-related overtime). A favorable variance of \$0.8M at B&T due to lower scheduled service requirements and timing partially offset these results. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	6.4	5.6	Accrual adjustments were mostly responsible for the favorable variance of \$4.8M at NYCT. The LIRR and B&T were favorable by \$1.4M and \$0.5M, respectively, due to vacancies. MTAHQ was favorable by \$0.6M mainly due to timing. These results were slightly offset by unfavorable variances of (\$0.7M) at MNR and (\$0.5M) at MTA Bus.	17.6	2.0	Timing and accrual adjustments were mainly responsible for the favorable variance of \$19.0M at NYCT. The LIRR, B&T and SIR were favorable by \$4.8M, \$0.9M and \$0.5M, respectively, mainly due to vacancies. These results were partially offset by unfavorable variances of (\$4.3M) at MNR and (\$2.6M) at MTA Bus due to a continuance of the drivers noted for the month. MTAHQ was slightly higher by (\$0.7M).
OPEB - Current Payment	NR	1.5	2.9	Accrual adjustments were mostly responsible for the favorable variance of \$1.5M at NYCT. The LIRR was favorable by \$0.5M due to fewer retirees. Other agency variances were minor.	(1.6)	(0.4)	Timing and accrual adjustments were mainly responsible for the unfavorable variance of (\$2.2M) at NYCT, while additional retirees increased expenses by (\$1.8M) at MNR. These results were partially offset by a favorable variance of \$2.1M at the LIRR due to fewer retirees.
Pensions	NR	1.3	1.2	Timing was mainly responsible for the favorable variance of \$0.9M at the LIRR. Other agency variances were minor.	(0.2)	(0.0)	Timing was mainly responsible for the unfavorable variances of (\$2.3M) at NYCT and (\$1.7M) at MTAHQ, and for the favorable variances of \$3.1M at the LIRR and \$0.8M at MNR. MNR's favorable variance was also partly due to lower-than-forecasted rates.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Other Fringe Benefits	NR	\$ 11.0	13.6	NYCT was \$11.3M favorable due mainly to corrections to reimbursable fringe benefits. MTAHQ and MTA Bus were favorable by \$1.3M each due to timing. These results were partially offset by an unfavorable variance of (\$3.6M) at the LIRR due to higher Federal Employers Liability Act (FELA) indemnity reserves.	\$ 1.3	0.2	The same drivers of the monthly variance were responsible for favorable YTD variances of \$3.3M at the MTA Bus and \$1.0M at MTAHQ. MNR was favorable by \$2.3M due mainly to lower employee claims. NYCT was \$1.1M favorable mainly due to a correction in reimbursable charges. B&T was favorable by \$0.8M mostly due to vacancies. These results were partially offset by an unfavorable variance of (\$7.0M) at the LIRR due to higher indemnity reserves.
Reimbursable Overhead	NR	24.2	66.6	NYCT was \$25.7M favorable primarily due to unfavorable corrections to reimbursable overhead expenses. The timing of capital project activity was mainly responsible for the favorable variance of \$2.9M at the LIRR and the unfavorable variance of (\$0.6M) at MNR. MTAHQ was (\$3.7M) unfavorable mostly due to accrual adjustments for MTA PD overtime reimbursements and the timing of Real Estate and Procurement reimbursements.	52.3	18.0	Favorable variances of \$32.6M at NYCT, \$12.3M at the LIRR, \$6.0M at MTAHQ, and \$1.5M at MNR were due to a continuation of the monthly drivers. These results were partially offset by an unfavorable variance of (\$0.8M) at B&T due to the timing of project activity.
Electric Power	NR	7.4	17.7	The favorable variance of \$6.7M at NYCT was mostly due to timing and lower rates. Other Agency variances were minor.	14.8	4.5	A mix of timing, lower rates and consumption was responsible for favorable variances of \$11.3M at NYCT, \$1.4M at MTAHQ (savings from LED bulb replacements at 2 Broadway, the BSC, and Madison Avenue and lower expenditures for the MTA PD Metropolitan Radio Regional System Project), \$0.9M at the LIRR (including lower consumption attributable to scheduled outages on weekends due to construction along the right-of-way and within Penn Station), and \$0.7M at B&T.
Fuel	NR	(3.7)	(30.9)	Timing and higher prices were mainly responsible for the unfavorable variance of (\$3.3M) at NYCT. Other agency variances were minor.	(4.7)	(3.8)	Higher prices and timing were mostly responsible for the unfavorable variance of (\$5.0M) at NYCT. Other agency variances were minor.
Insurance	NR	2.3	*	Timing was responsible for a favorable variance of \$2.2M at FMTAC. Other agency variances were minor.	8.5	*	Reflects favorable timing variances of \$7.9M at FMTAC and \$1.2M at MTAHQ, and an unfavorable variance of (\$0.5M) at B&T.
Claims	NR	0.5	2.0	Agency variances were minor.	(8.7)	(3.7)	Timing was largely responsible for the unfavorable variance of (\$10.8M) at FMTAC. This result was partially offset by a favorable variance of \$2.0M at the LIRR due to lower reserve requirements.
Paratransit Service Contracts	NR	(5.2)	(15.0)	The overage reflects the impact of increased utilization of taxi/E-Hail trips.	(16.7)	(6.0)	The cause for the month also applies to what has been driving the YTD unfavorable variance.
Maintenance and Other Operating Contracts	NR	23.7	32.3	The overall favorable result was mainly due to the reclassification of Subway Action Plan vehicles and vehicle maintenance and repairs to reimbursable expenses, and the timing of building related-expenses at NYCT (\$14.6M). The remaining favorable results were primarily attributable to revised assumptions, including timing: \$3.3M at B&T due to the E-ZPass Customer Service Center; \$2.5M at MTA Bus due to delays in shop programs and roll-outs of new bus technology and Select Bus Service; \$2.4M at the LIRR associated with various platform service investments, TVM maintenance, hazardous waste clean-up, non-revenue vehicle repairs and construction services; and \$1.6M at MNR due to delays for locomotive overhauls and lower expenses for miscellaneous maintenance and GCT utilities. These results were partially offset by an unfavorable variance of (\$1.1M) at MTAHQ, mainly due to the timing of janitorial services, and telephone, IT, and facilities expenses.	69.9	14.1	The drivers of the YTD variances for NYCT, MNR, B&T, MTA Bus and the LIRR were mainly the same as those noted for the month. YTD favorable variances however were \$32.1M, \$10.6M, \$10.3M, \$7.6M and \$6.6M, respectively. Additionally, SIR was \$1.6M favorable due to the timing of non-revenue vehicle purchases and various maintenance work requirements; and MTAHQ was \$1.1M favorable due to maintenance and repairs in Real Estate and the MTA PD.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Professional Service Contracts	NR	\$ 14.3	% 29.4	The overall favorable result was mainly attributable to timing: \$6.4M at NYCT due to office-related equipment purchases and various professional services expenses; \$5.2M at MTAHQ due to IT-related expenses and various professional service expenses; \$1.9M at MNR for engineering, Enterprise Asset Management (EAM) consulting, and medical services; \$1.1M at MTA Bus due to interagency charges; and \$0.5M at the LIRR due to MTA chargebacks, advertising, and medical services. Partially offsetting these results was an unfavorable variance of (\$0.8M) at B&T, due mostly to the timing of bond issuance costs.	\$ 26.6	% 7.4	The drivers of the YTD variances for MTAHQ, MNR and MTA Bus were mainly the same as those noted for the month. YTD favorable variances were \$25.9M, \$4.8M, and \$1.8M, respectively. Additionally, B&T was \$1.8M favorable mainly due to the timing of marketing and customer outreach and consulting expenses. These results were partially offset by an unfavorable timing variance of (\$7.6M) at NYCT for various professional service contract requirements.
Materials & Supplies	NR	8.3	13.0	Favorable results included \$6.5M at the LIRR (mostly timing of fleet modifications and Reliability Centered Maintenance (RCM) activities), and \$2.7M at MTA Bus (revised timing of the new fare payment system and Select Bus Service (SBS) Rollouts). Partially offsetting these results was an unfavorable outcome of (\$1.0M) at NYCT, reflecting the timing of non-revenue vehicle maintenance requirements.	17.6	4.0	Drivers for the month also apply to the YTD variance, with favorable results of \$21.2M at the LIRR and \$8.8M at MTA Bus. Also, lower obsolete and excess materials reserves and other inventory adjustments resulted in a favorable variance of \$1.6M at MNR, and timing resulted in a favorable variance of \$0.5M at B&T. Partially offsetting these results was an unfavorable variance of (\$13.9M) at NYCT.
Other Business Expenses	NR	5.7	29.8	The LIRR was \$5.9M favorable due primarily to higher restitution of property damage, while FMTAC was \$0.5M favorable due to lower general & administrative, commissions, and safety loss control expenses. These results were partially offset by an unfavorable variance of (\$1.6M) at NYCT due to timing. Other agency variances were minor.	4.4	2.9	The LIRR was \$5.5M favorable due to higher restitution of property damage. MTAHQ was \$1.1M favorable due mostly to stricter spending requirements. B&T and MTA Bus were favorable by \$1.1M and \$0.5M, respectively, mostly due to timing. FMTAC was \$0.6M favorable due to lower incurred general & administrative, commissions, and safety loss control expenses. These results were partially offset by an unfavorable variance of (\$4.3M) at NYCT due to timing.
Other Expense Adjustments	NR	2.4	10.4	Variance due to timing differences in project completions.	7.4	10.4	Variance due to timing differences in project completions.
Depreciation	NR	3.2	1.4	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$4.4M at NYCT and \$2.0M at MNR, and unfavorable variances of (\$2.4M) at the LIRR and (\$0.5M) at SIR.	(45.4)	(2.6)	The same drivers of the monthly variance were responsible for unfavorable results of (\$29.9M) at NYCT, (\$23.8M) at the LIRR, (\$1.5M) at SIR, and (\$1.5M) at B&T, and the favorable variances of \$9.2M at MNR, \$1.6M at MTAHQ, and \$0.5M at MTA Bus.
OPEB Liability Adjustment	NR	4.1	10.5	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. The favorable variance of \$5.3M at MTA Bus was partially offset by an unfavorable variance of (\$1.3M) at MTAHQ. Other agency variances were minor.	165.0	16.9	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. Favorable variances of \$148.2M at NYCT, \$15.0M at MTA Bus, and \$3.2M at MNR, were partially offset by unfavorable variances of (\$0.9M) at MTAHQ and (\$0.6M) at the LIRR.
GASB 68 Pension Adjustment	NR	6.9	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$6.9M. Other agency variances were minor.	24.3	95.6	Reflects Agencies' adjustments to account for net pension liability. MTA Bus, MNR, and SIR were favorable by \$20.0M, \$3.8M, and \$0.5M, respectively.
Environmental Remediation	NR	(0.1)	(54.7)	Agency variances were minor.	(0.8)	(24.5)	MNR was (\$0.5M) unfavorable. Other agency variances were minor.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST				YEAR-TO-DATE			
		Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
<p>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.</p>									
Capital & Other Reimbursements	R	89.4	46.6	Favorable variances: \$78.8M at NYCT, \$19.6M at the LIRR, and (\$1.8M) at MTACC. Unfavorable variances: (\$7.2M) at MNR, (\$3.0M) at MTAHQ, and (\$0.5M) at B&T.	99.7	6.6	Favorable variances: \$67.9M at the LIRR, \$44.0M at NYCT, and \$14.9M at MTAHQ. Unfavorable variances: (\$24.3M) at MNR, (\$1.7M) at B&T, and (\$1.1M) at MTACC.		
Payroll	R	(16.6)	(26.3)	Unfavorable variance: (\$15.8M) at NYCT and (\$1.9M) at the LIRR. Favorable variance: \$1.0M at MNR.	15.0	3.0	Favorable variances: \$15.8M at NYCT, \$2.6M at MNR, \$0.7M at MTAHQ, and \$0.5M of MTACC. Unfavorable variance: (\$4.3M) at the LIRR.		
Overtime	R	(25.9)	*	Unfavorable variances: (\$20.6M) at NYCT and (\$5.8M) at the LIRR. Other Agency variances were minor. (See Overtime Decomposition Report for more details)	(67.4)	(48.5)	Unfavorable variances: (\$47.7M) at NYCT, (\$19.1M) at the LIRR, and (\$1.1M) at MNR. Favorable variance: \$0.6M at B&T. (See Overtime Decomposition Report for more details)		
Health and Welfare	R	(0.6)	(8.2)	Unfavorable variance: (\$1.2M) at the LIRR. Other Agency variances were minor.	(2.7)	(5.0)	Unfavorable variance: (\$3.7M) at the LIRR. Favorable variances: \$0.6M at MNR and \$0.5M at MTA Bus.		
OPEB Current Payment	R	0.0	2.0	Agency variances were minor.	0.4	6.3	Agency variances were minor.		
Pensions	R	(0.5)	(6.0)	Unfavorable variance: (\$0.9M) at the LIRR. Other agency variances were minor.	(4.0)	(5.9)	Unfavorable variances: (\$3.1M) at the LIRR and (\$1.9M) at NYCT. Favorable variance: \$0.5M at MTACC.		
Other Fringe Benefits	R	(13.0)	(61.0)	Unfavorable variances: (\$11.9M) at NYCT and (\$1.4M) at the LIRR. Other agency variances were minor.	(13.3)	(7.6)	Unfavorable variances: (\$9.1M) at NYCT and (\$4.7M) at the LIRR. Other Agency variances were minor.		
Reimbursable Overhead	R	(24.1)	(66.8)	Unfavorable variances: (\$25.7M) at NYCT and (\$2.9M) at the LIRR. Favorable variances: \$3.7M at MTAHQ and \$0.7M at MNR.	(52.1)	(18.1)	Unfavorable variances: (\$32.6M) at NYCT, (\$12.3M) at the LIRR, (\$6.0M) at MTAHQ, and (\$1.4M) at MNR. Favorable variance: \$0.8M at B&T.		
Electric Power	R	0.0	(25.7)	Agency variances were minor.	(0.2)	(18.0)	Agency variances were minor.		
Fuel	R	0.0	55.0	Agency variances were minor.	(0.3)	*	Agency variances were minor.		
Insurance	R	0.2	15.3	Agency variances were minor.	0.9	8.8	Favorable variance: \$1.0M at the MNR.		
Maintenance and Other Operating Contracts	R	(4.9)	(56.2)	Unfavorable variances: (\$2.8M) at NYCT, (\$2.0M) at MNR, and (\$0.5M) at the LIRR.	3.6	5.0	Favorable variances: \$17.8M at NYCT and \$0.6M at MTACC. Unfavorable variances: (\$9.7M) at MNR and (\$5.2M) at the LIRR.		
Professional Service Contracts	R	1.4	11.2	Favorable variances: \$4.7M at MNR and \$0.8M at NYCT. Unfavorable variances: (\$2.4M) at MTACC, (\$0.9M) at the LIRR, and (\$0.7M) at MTAHQ.	18.3	20.9	Favorable variances: \$22.9M at MNR and \$8.4M at NYCT. Unfavorable variances: (\$9.5M) at MTAHQ, (\$2.9M) at the LIRR and (\$0.7M) at MTACC..		
Materials & Supplies	R	(5.2)	(33.4)	Unfavorable variances: (\$4.1M) at the LIRR and (\$2.5M) at NYCT. Favorable variance: \$1.4M at MNR.	6.9	5.9	Favorable variances: \$9.8M at NYCT and \$8.8M at MNR. Unfavorable variance: (\$12.0M) at the LIRR.		
Other Business Expenses	R	(0.2)	(72.7)	Agency variances were minor.	(4.7)	*	Unfavorable variance: (\$4.1M) at NYCT and (\$0.7M) at the LIRR.		

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Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		AUGUST		Reason for Variance	Favorable (Unfavorable)		YEAR-TO-DATE		Reason for Variance
		\$	%	\$	%		\$	%			
Subsidies	NR	(97.8)	(22.7)			The unfavorable accrual variance of (\$97.8M) was mainly due to lower-than-budgeted PBT revenues of (\$65.1M), and lower State Operating Support for SAP of \$38.2M, both attributable to timing of accruals. This was offset by favorable accruals for Urban Tax of \$11.9M, due to stronger-than-expected real estate activity in NYC.	(213.2)	(3.9)			The unfavorable variance of \$213.2M was mainly due to lower-than-budgeted accruals for PMT of (\$105.6M), PMT Replacement Funds of (\$48.9M), City Subsidy to MTA Bus of (\$41.9M), NYS Operating Support for SAP of (\$38.2M), and MTA Aid of (\$30.7M), all due primarily to the timing of accruals. This was offset by favorable accruals for Urban Tax of \$57.7M, due to stronger-than-expected real estate activity in NYC.
Debt Service	NR	(2.9)	(1.3)			Unfavorable variance of \$2.9 million due to timing and adjustments to reflect payment of bond portfolio fees.	0.5	0.0			Favorable Year-to-Date variance of \$0.5 million due to timing and lower than budgeted variable rates.

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Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
August 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.

August 2018 Overtime Reporting - Preliminary Results

Month – Non-Reimbursable

Total overtime was (\$3.5M), or (4.6%), unfavorable to the Mid-Year Forecast. NYCT generated the lion share of this overage (\$3.1M), or 88.7% of the total.

Unscheduled Service was (\$5.0M) unfavorable, mainly reflecting the impact of subway service delays at NYCT (\$4.6M).

Vacancy/Absentee Coverage was (\$4.0M) unfavorable, mainly due to coverage required for station agents, bus dispatchers, and track and signal hourly employees (including SAP requirements) at NYCT (\$4.0M).

Weather Emergencies were unfavorable by (\$1.1M), mainly reflecting greater coverage requirements at NYCT (\$0.9M) attributable to several days of above-average temperatures and heavy rain events.

Programmatic/Routine Maintenance was (\$0.5M) unfavorable, mainly due to the timing of project work (including the SAP) at NYCT (\$1.1M). MTA Bus was (\$0.9M) unfavorable as a result of increased maintenance work required to keep outmoded fleet in a state of good repair. Partially offsetting these results were favorable variances of \$0.9M at the LIRR, reflecting lower maintenance requirements within the Equipment Department; and \$0.6M at MNR mainly due to lower infrastructure repair work within the Maintenance of Way Division.

Other was \$6.6M favorable, mainly due to the timing of a non-reimbursable/reimbursable reclassification entry at NYCT, \$7.0M, and lower-than-forecasted wage rates at the LIRR, \$1.2M. Partially offsetting these results was an unfavorable variance of (\$1.3M) at MNR due to timing-related differences between payroll and calendar cutoff dates.

Month - Reimbursable

Reimbursable Overtime exceeded the Mid-Year Forecast by (\$25.9M), mainly due to vacancy/absentee coverage, the timing of a non-reimbursable/reimbursable reclassification entry, and additional capital support requirements at NYCT (\$20.6M);

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and Main Line double-track work, East Side Access, East Rail Yard, Jamaica capacity improvements, and Hicksville Station improvements at the LIRR (\$5.8M).

YTD – Non-Reimbursable

Total overtime was (\$69.0M), or (10.7%), unfavorable to the Mid-Year Forecast. Of this amount, NYCT comprised (\$62.6M) or 91.0% of the overage.

Unscheduled Service was (\$32.6M) unfavorable. YTD results reflect the continuance of factors noted for the month at NYCT (\$30.1M); longer bus route running times due to increased street traffic at MTA Bus, (\$1.6M); and additional operational support required to improve on-time performance at the LIRR (\$0.9M).

Vacancy/Absentee Coverage was (\$21.6M) unfavorable. YTD results mainly reflect the continuance of factors noted for the month at NYCT (\$24.5M), and non-sickness related backfill for MTA PD at MTAHQ (\$0.6M). Partially offsetting these results were favorable variances of \$2.1M at the LIRR due to fewer tours and higher availability within the Transportation Department, and \$1.3M at MTA Bus due to improved availability among bus operators.

Programmatic/Routine Maintenance was (\$11.5M) unfavorable. YTD results reflect the continuance of factors noted for the month at NYCT (\$7.9M) and MTA Bus (\$2.3M), as well as additional coverage required for the Wreck Lead Bridge timber track renewal project, undercutting track maintenance, and the Sperry Rail Car initiative at the LIRR (\$1.6M).

Weather Emergencies were unfavorable by (\$4.5M), mainly reflecting greater coverage requirements at MNR (\$2.9M), and the continuance of factors noted for the month at NYCT (\$1.1M).

Other was (\$3.4M) unfavorable, mainly due to the timing of a non-reimbursable/reimbursable reclassification entry at NYCT (\$2.5M), and the continuance of factors noted for the month at MNR of (\$0.8M). Partially offsetting these results was a favorable variance of \$0.8M at the LIRR due to the continuance of factors noted for the month.

Scheduled Service was \$4.3M favorable, mainly due to timing and vacancies within the Department of Buses at NYCT, \$3.2M, and lower requirements at MNR, \$0.9M.

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YTD – Reimbursable

Reimbursable Overtime exceeded the Mid-Year Forecast by (\$67.4M), reflecting the continuance of factors noted for the month at NYCT (\$47.7M), and at the LIRR (\$19.1M), including PSE&G pole replacements, and the Annual Track program; and higher activity for the Cyclical Track Program, the Turnouts Yard/Siding Project, and the C-31 Track Program at MNR (\$1.1M). Partially offsetting these results was a favorable variance of \$0.6M at B&T due to lower requirements for the capital program.

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

	August			August Year-to-Date		
	Mid-Year Forecast	Actuals	Var-Fav(Unfav)	Mid-Year Forecast	Actuals	Var-Fav(Unfav)
Non-Rebursable Overtime						
<u>Scheduled Service</u>	\$19.2	\$18.8	\$0.4 2.0%	\$160.4	\$156.2	\$4.3 2.7%
<u>Unscheduled Service</u>	\$12.2	\$17.2	(\$5.0) -40.7%	\$99.3	\$131.8	(\$32.6) -32.8%
<u>Programmatic/Routine Maintenance</u>	\$30.4	\$31.0	(\$0.5) -1.7%	\$223.1	\$234.7	(\$11.5) -5.2%
<u>Unscheduled Maintenance</u>	\$0.2	\$0.2	(\$0.0) -24.3%	\$1.7	\$1.7	(\$0.0) -2.0%
<u>Vacancy/Absentee Coverage</u>	\$11.4	\$15.4	(\$4.0) -34.8%	\$79.6	\$101.2	(\$21.6) -27.1%
<u>Weather Emergencies</u>	\$0.3	\$1.4	(\$1.1) *	\$50.2	\$54.7	(\$4.5) -8.9%
<u>Safety/Security/Law Enforcement</u>	\$1.3	\$1.2	\$0.1 7.1%	\$16.6	\$16.2	\$0.4 2.4%
<u>All Other</u>	\$2.6	(\$4.0)	\$6.6 *	\$12.3	\$15.7	(\$3.4) -27.9%
Subtotal	\$77.6	\$81.1	(\$3.5) -4.6%	\$643.2	\$712.2	(\$69.0) -10.7%
Reimbursable Overtime	\$16.0	\$41.9	(\$25.9) *	\$138.8	\$206.3	(\$67.4) -48.6%
Total Overtime	\$93.6	\$123.0	(\$29.4) -31.4%	\$782.1	\$918.4	(\$136.4) -17.4%

* 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
July Financial Plan - 2018 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
August 2018
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,686.6	\$1,686.6	\$0.0
Petroleum Business Tax	50.7	(14.4)	(65.1)	362.4	360.4	(2.0)
MRT 1 (Gross)	29.0	27.2	(1.8)	206.9	207.0	0.1
MRT 2 (Gross)	14.5	13.2	(1.2)	91.7	88.3	(3.4)
Urban Tax	32.7	44.6	11.9	398.3	455.9	57.7
	\$126.9	\$70.6	(\$56.3)	\$2,741.2	\$2,793.7	\$52.5
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	108.1	111.6	3.5	1,094.0	988.4	(105.6)
Payroll Mobility Tax Replacement Funds	-	-	-	97.7	48.9	(48.9)
MTA Aid Taxes ¹	-	-	-	146.5	115.8	(30.7)
	\$108.1	\$111.6	\$3.5	\$1,338.2	\$1,153.1	(\$185.2)
<i>New Funding Sources</i>						
NYS Operating Support for SAP	46.4	8.2	(38.2)	232.2	194.0	(38.2)
NYC Operating Support for SAP	69.7	69.7	-	209.0	209.0	-
	\$116.1	\$77.9	(\$38.2)	\$441.2	\$403.0	(\$38.2)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	14.6	14.1	(0.5)	113.2	112.1	(1.2)
	\$14.6	\$14.1	(\$0.5)	\$454.1	\$452.9	(\$1.2)
Sub-total Dedicated Taxes & State and Local Subsidies	\$365.7	\$274.2	(\$91.5)	\$4,974.7	\$4,802.6	(\$172.1)
<i>Other Funding Adjustments</i>						
City Subsidy to MTA Bus	54.1	48.1	(6.0)	356.5	314.5	(41.9)
CDOT Subsidies	10.1	9.8	(0.3)	91.6	92.4	0.8
	\$64.2	\$57.9	(\$6.3)	\$448.0	\$406.9	(\$41.1)
Total Dedicated Taxes & State and Local Subsidies	\$429.9	\$332.1	(\$97.8)	\$5,422.8	\$5,209.5	(\$213.2)
B&T Operating Surplus Transfer	54.7	64.3	9.6	461.4	501.9	40.5
Total Accrued Subsidies	\$484.6	\$396.4	(\$88.2)	\$5,884.1	\$5,711.4	(\$172.7)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

August 2018

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(65.1)	> (100%)	The accrual variance for the month was unfavorable due to timing; year-to-date results were on target.
MRT(b) 1 (Gross)	(1.8)	-6.3%	MRT-1 transactions for the month were below budget; year-to-date transactions were on target.
MRT(b) 2 (Gross)	(1.2)	-8.6%	MRT-2 transactions were below budget for the month, however year-to-date transactions were just slightly unfavorable.
Urban Tax	11.9	36.4%	The favorable variances for the month and year-to-date were primarily due to higher-than-forecasted real estate transactions in New York City.
Payroll Mobility Taxes	3.5	3.2%	PMT transactions for the month were favorable; year-to-date transactions were unfavorable primarily due to timing of booking accruals by MTA Accounting.
NYS Operating Support for SAP	(38.2)	-82.3%	NYS Operating Support for SAP was unfavorable due to timing.
CDOT	(0.3)	-3.0%	The variance for the month was due primarily to timing. Year-to-date transactions were on target.
Station Maintenance	(0.5)	-3.1%	The variance for the month was due primarily to timing. Year-to-date transactions were on target.
City Subsidy to MTA Bus	(6.0)	-11.0%	The unfavorable variances for the month and year-to-date were timing related.
B&T Operating Surplus Transfer	9.6	17.5%	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	(2.0)	-0.5%	The year-to-date variance was favorable primarily due to timing of booking of accruals by MTA Accounting.
MRT(b) 1 (Gross)	0.1	0.1%	See explanation for the month.
MRT(b) 2 (Gross)	(3.4)	-3.7%	See explanation for the month.
Urban Tax	57.7	14.5%	See explanation for the month.
Payroll Mobility Taxes	(105.6)	-9.7%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(48.9)	-50.0%	Year-to-date Payroll Mobility Taxes Replacement Funds transactions were unfavorable primarily due to timing.
MTA Aid Taxes	(30.7)	-21.0%	Year-to-date MTA Aid transactions were unfavorable primarily due to timing.
NYS Operating Support for SAP	(38.2)	-16.5%	Year-to-date NYS Operating Support for SAP was unfavorable due to timing.
CDOT Subsidies	0.8	0.9%	See explanation for the month.
Station Maintenance	(1.2)	-1.0%	See explanation for the month.
City Subsidy to MTA Bus	(41.9)	-11.8%	See explanation for the month.
B&T Operating Surplus Transfer	40.5	8.8%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
 July Financial Plan - 2018 Mid-Year Forecast
 Cash Subsidy Detail by Agency
 (\$ in millions)

August 2018

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MTOA ^(a)	\$105.7	\$105.7	\$0.0	\$51.3	\$51.3	\$0.0	\$0.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$157.3	\$157.3	\$0.0
Petroleum Business Tax	43.1	43.1	(0.0)	7.6	7.6	(0.0)	-	-	-	-	-	-	-	-	-	50.7	50.7	(0.0)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	27.6	31.1	3.5	27.6	31.1	3.5
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	12.1	12.4	0.3	12.1	12.4	0.3
Urban Tax	46.3	78.5	32.2	-	-	-	-	-	-	-	-	-	-	-	-	46.3	78.5	32.2
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$195.1	\$227.3	\$32.2	\$58.9	\$58.9	(\$0.0)	\$0.4	\$0.4	(\$0.0)	\$0.0	\$0.0	\$0.0	\$39.6	\$43.5	\$3.9	\$294.0	\$330.0	\$36.1
New State Taxes and Fees																		
Payroll Mobility Tax	56.3	53.2	(3.1)	21.6	20.4	(1.2)	-	-	-	-	-	-	40.1	37.9	(2.2)	118.1	111.6	(6.5)
Payroll Mobility Tax Replacement Funds	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
MTA Aid ^(c)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$56.3	\$53.2	(\$3.1)	\$21.6	\$20.4	(\$1.2)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$40.1	\$37.9	(\$2.2)	\$118.1	\$111.6	(\$6.5)
New Funding Sources																		
NYS Operating Support for SAP	28.2	28.2	-	-	-	-	-	-	-	-	-	-	-	-	-	28.2	28.2	-
NYC Operating Support for SAP	42.3	42.3	-	-	-	-	-	-	-	-	-	-	-	-	-	42.3	42.3	-
	\$70.6	\$70.6	\$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	\$70.6	\$70.6	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	(0.0)	-	-	-	-	-	-	47.0	47.0	-
NYC and Local 18b:																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	3.9	20.2	16.3	-	-	-	-	-	-	-	-	-	3.9	20.2	16.3
Station Maintenance	-	-	-	78.6	117.9	39.3	-	-	-	-	-	-	-	-	-	78.6	117.9	39.3
	\$39.5	\$39.5	\$0.0	\$89.8	\$148.5	\$58.7	\$0.1	\$0.1	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$129.5	\$188.1	\$58.7
Sub-total Dedicated Taxes & State and Local Subsidies	\$361.5	\$390.6	\$29.1	\$170.3	\$227.8	\$57.5	\$0.5	\$0.5	(\$0.0)	\$0.0	\$0.0	\$0.0	\$79.8	\$81.4	\$1.6	\$612.1	\$700.3	\$88.2
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$81.2	78.1	(3.1)	-	-	-	81.2	78.1	(3.1)
Total Dedicated Taxes & State and Local Subsidies	\$361.5	\$390.6	\$29.1	\$170.3	\$227.8	\$57.5	\$0.5	\$0.5	(\$0.0)	\$81.2	\$78.1	(\$3.1)	\$79.8	\$81.4	\$1.6	\$693.3	\$778.4	\$85.1
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	17.8	24.7	6.8	26.6	33.6	6.9	-	-	-	-	-	-	-	-	-	44.5	58.2	13.7
	\$17.8	\$24.7	\$6.8	\$26.6	\$33.6	\$6.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$44.5	\$58.2	\$13.7
Total Cash Subsidies	\$379.3	\$415.2	\$35.9	\$197.0	\$261.4	\$64.4	\$0.5	\$0.5	(\$0.0)	\$81.2	\$78.1	(\$3.1)	\$79.8	\$81.4	\$1.6	\$737.8	\$836.6	\$98.8

² License, Vehicle Registration, Taxi and Auto Rental Fees
 Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Year-to-Date

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MTOA ^(a)	\$426.7	\$429.8	\$3.2	\$206.9	\$203.8	(\$3.2)	\$1.5	\$1.5	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$635.1	\$635.1	(\$0.0)
Petroleum Business Tax	358.2	356.6	(1.6)	63.2	62.9	(0.4)	-	-	-	-	-	-	-	-	-	421.5	419.5	(2.0)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	206.1	205.2	(0.9)	206.1	205.2	(0.9)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	87.1	86.2	(1.0)	87.1	86.2	(1.0)
Urban Tax	422.2	454.3	32.1	-	-	-	-	-	-	-	-	-	-	-	-	422.2	454.3	32.1
Investment Income	-	-	0.0	0.6	0.3	(0.3)	-	-	-	-	-	-	-	-	-	0.6	0.3	(0.3)
	\$1,207.1	\$1,240.8	\$33.6	\$270.8	\$266.9	(\$3.8)	\$1.5	\$1.5	(\$0.0)	\$0.0	\$0.0	\$0.0	\$290.8	\$288.9	(\$1.9)	\$1,770.2	\$1,798.1	\$27.9
New State Taxes and Fees																		
Payroll Mobility Tax	490.6	500.3	9.7	188.3	203.7	15.4	-	-	-	-	-	-	349.7	312.6	(37.0)	1,028.6	1,016.7	(11.9)
Payroll Mobility Tax Replacement Funds	70.6	70.6	-	27.1	27.1	-	-	-	-	-	-	-	-	-	-	97.7	97.7	-
MTA Aid ^(c)	86.7	88.4	1.7	33.3	31.6	(1.7)	-	-	-	-	-	-	-	-	-	120.0	120.0	-
	\$647.9	\$659.3	\$11.4	\$248.7	\$262.4	\$13.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$349.7	\$312.6	(\$37.0)	\$1,246.3	\$1,234.4	(\$11.9)
New Funding Sources																		
NYS Operating Support for SAP	141.1	194.0	52.9	-	-	-	-	-	-	-	-	-	-	-	-	141.1	194.0	52.9
NYC Operating Support for SAP	84.7	209.0	124.3	-	-	-	-	-	-	-	-	-	-	-	-	84.7	209.0	124.3
	\$225.8	\$403.0	\$177.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$225.8	\$403.0	\$177.2
State and Local Subsidies																		
NYS Operating Assistance	79.1	79.1	-	14.6	14.6	-	0.3	0.3	(0.0)	-	-	-	-	-	-	94.0	94.0	-
NYC and Local 18b:																		
New York City	123.1	123.1	-	0.9	0.9	-	0.6	0.6	-	-	-	-	-	-	-	124.6	124.6	-
Nassau County	-	-	-	5.8	8.7	2.9	-	-	-	-	-	-	-	-	-	5.8	8.7	2.9
Suffolk County	-	-	-	3.8	5.6	1.9	-	-	-	-	-	-	-	-	-	3.8	5.6	1.9
Westchester County	-	-	-	3.7	5.5	1.8	-	-	-	-	-	-	-	-	-	3.7	5.5	1.8
Putnam County	-	-	-	0.2	0.3	0.1	-	-	-	-	-	-	-	-	-	0.2	0.3	0.1
Dutchess County	-	-	-	0.2	0.3	0.1	-	-	-	-	-	-	-	-	-	0.2	0.3	0.1
Orange County	-	-	-	0.1	0.1	0.0	-	-	-	-	-	-	-	-	-	0.1	0.1	0.0
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
CDOT Subsidies	-	-	-	85.3	95.6	10.3	-	-	-	-	-	-	-	-	-	85.3	95.6	10.3
Station Maintenance	-	-	-	78.6	118.4	39.8	-	-	-	-	-	-	-	-	-	78.6	118.4	39.8
	\$202.2	\$202.2	\$0.0	\$193.2	\$250.1	\$57.0	\$0.8	\$0.8	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$396.2	\$453.1	\$57.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,283.0	\$2,505.2	\$222.2	\$712.6	\$779.5	\$66.8	\$2.4	\$2.4	(\$0.0)	\$0.0	\$0.0	\$0.0	\$640.4	\$601.5	(\$38.9)	\$3,638.4	\$3,888.6	\$250.1
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	271.7	326.8	55.1	-	-	-	271.7	326.8	55.1
Total Dedicated Taxes & State and Local Subsidies	\$2,283.0	\$2,505.2	\$222.2	\$712.6	\$779.5	\$66.8	\$2.4	\$2.4	(\$0.0)	\$271.7	\$326.8	\$55.1	\$640.4	\$601.5	(\$38.9)	\$3,910.2	\$4,215.4	\$305.2
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	192.8	206.7	13.9	276.8	290.7	13.9	-	-	-	-	-	-	-	-	-	469.5	497.4	27.8
	\$192.8	\$206.7	\$13.9	\$276.8	\$290.7	\$13.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$469.5	\$497.4	\$27.8
Total Cash Subsidies	\$2,475.8	\$2,711.9	\$236.1	\$989.4	\$1,070.2	\$80.8	\$2.4	\$2.4	(\$0.0)	\$271.7	\$326.8	\$55.1	\$640.4	\$601.5	(\$38.9)	\$4,379.7	\$4,712.7	\$333.0

¹ Metropolitan Mass Transportation Operating Assistance Fund

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

August 2018

Cash Subsidies	Variance \$	Variance %	Explanations
MRT ^(b) 1 (Gross)	3.5	12.8%	MRT-1 cash receipts were above the forecast for the month; year-to-date receipts were close to the target.
Urban Tax	32.2	69.6%	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	(6.5)	-5.5%	PMT receipts for the month were unfavorable; year-to-date receipts were on target.
NYC and Local 18b: Nassau County	2.9	>100%	The favorable variance for the month and year-to-date were due to timing of receipt of payment.
Dutchess County	0.1	>100%	The favorable variances for the month and year-to-date were due to timing of receipt of payment.
CDOT Subsidies	16.3	> 100%	Variances for the month and year-to-date were primarily due to timing of receipt of payment.
Station Maintenance	39.3	50.0%	Variances for the month and year-to-date were primarily due to timing of receipt of payment.
City Subsidy to MTA Bus	(3.1)	-3.8%	The unfavorable variances for the month was mostly timing related.
B&T Operating Surplus Transfer	13.7	30.9%	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
MRT ^(b) 1 (Gross)	(0.9)	-0.5%	See explanation for the month.
Urban Tax	32.1	7.6%	See explanation for the month.
Payroll Mobility Tax	(11.9)	-1.2%	See explanation for the month.
NYS Operating Support for SAP	52.9	37.5%	Year-to-date Operating Support for SAP from NYS was favorable due to timing of receipt of the funds from the State.
NYC Operating Support for SAP	124.3	> 100%	Year-to-date Operating Support for SAP from NYC was favorable due to timing of receipt of the funds from the City.
Nassau County	2.9	50.0%	See explanation for the month.
Suffolk County	1.9	50.0%	The favorable variance for the year was mostly due to timing.
Westchester County	1.8	50.0%	The favorable variance for the year was mostly due to timing.
Putnam County	0.1	49.9%	The favorable variance for the year was mostly due to timing.
Dutchess County	0.1	49.9%	See explanation for the month.
Orange County	0.0	51.8%	The favorable variance for the year was mostly due to timing.
Rockland County	(0.0)	-4.3%	The unfavorable variance for the year was mostly due to timing.
CDOT Subsidies	10.3	12.1%	See explanation for the month.
Station Maintenance	39.8	50.7%	See explanation for the month.
City Subsidy to MTA Bus	55.1	20.3%	The favorable year-to-date variance was mostly due to timing.
B&T Operating Surplus Transfer	27.8	5.9%	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:	09/01/18	09/01/18	09/01/18	01/01/18	01/01/18	01/01/18
To Date:	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18
Opening Balance	\$6.737	\$137.944	\$144.681	\$37.609	\$180.101	\$217.710
RECEIPTS						
Interest Earnings	-0.129	0.672	0.543	-1.311	2.205	0.894
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	56.472	56.472
NYCT NYCERS Savings GASB Account - Fund #1116	0.000	0.000	0.000	0.000	19.497	19.497
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	16.385	16.385	0.000	82.252	82.252
New York State						
State and regional mass transit taxes - MMTOA	48.075	99.403	147.478	251.845	530.749	782.594
MTTF New York State	7.470	42.330	49.800	70.395	398.905	469.300
Total Dedicated Taxes Received	55.545	141.733	197.278	322.240	929.654	1,251.894
Less DTF Debt Service	5.925	28.241	34.166	55.418	266.258	321.676
Net Dedicated Taxes for Operations	49.620	113.492	163.112	266.822	663.396	930.218
Payroll Mobility Tax	0.000	0.000	0.000	294.052	918.956	1,213.008
MTA Aid Trust Taxes	0.000	0.000	0.000	32.808	87.219	120.028
New York City Operating Assistance	0.000	0.000	0.000	0.000	193.672	193.672
Operating Assistance - 18b	0.000	0.000	0.000	14.626	79.336	93.962
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	8.137	8.137	0.000	217.137	217.137
NYS Subway Action Plan	0.000	0.000	0.000	0.000	194.000	194.000
NYS School Fares	0.000	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$49.620	\$121.629	\$171.249	\$608.308	\$2,366.342	\$2,974.650
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.285	n/a	\$0.285
Station Maintenance	0.000	n/a	0.000	2.472	n/a	2.472
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	8.688	n/a	8.688
Station Maintenance	29.983	n/a	29.983	29.983	n/a	29.983
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	44.638	44.638	n/a	498.940	498.940
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	96.006	n/a	96.006
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.511	n/a	0.511
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.967	n/a	0.967
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.054	n/a	0.054	0.054	n/a	0.054
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	5.638	n/a	5.638

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:	09/01/18	09/01/18	09/01/18	01/01/18	01/01/18	01/01/18
To Date:	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18
Westchester County						
Station Maintenance	0.000	n/a	0.000	18.493	n/a	18.493
Operating Assistance - 18b	0.000	n/a	0.000	5.507	n/a	5.507
Station Maintenance	20.736	n/a	20.736	20.736	n/a	20.736
Total - Local	\$50.773	\$44.638	\$95.411	\$190.218	\$498.940	\$689.158

(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:	09/01/18	09/01/18	09/01/18	01/01/18	01/01/18	01/01/18
To Date:	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	32.338	25.521	57.859	323.037	232.205	555.242
Total Subsidy and Other Receipts	\$132.731	\$191.788	\$324.518	\$1,121.563	\$3,097.486	\$4,219.050
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	560.000	560.000
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	\$560.000	\$560.000
Total Receipts and Loans Received	\$132.602	\$208.844	\$341.446	\$1,120.253	\$3,817.913	\$4,938.166

Continued on Next Page

Continued on Next Page

(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:	09/01/18	09/01/18	09/01/18	01/01/18	01/01/18	01/01/18
To Date:	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18
<u>Brought forward from prior page</u>						
Opening Balance	\$6.737	\$137.944	\$144.681	\$37.609	\$180.101	\$217.710
Total Receipts and Loans Received	132.602	208.844	341.446	1,120.253	3,817.913	4,938.166
Total Cash and Receipts Available	\$139.339	\$346.789	\$486.127	\$1,157.862	\$3,998.014	\$5,155.876
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	49.096	77.075	126.171	439.275	689.435	1,128.710
<u>Agency Operations</u>						
MTA Long Island Railroad	46.731	0.000	46.731	460.769	0.000	460.769
MTA Metro-North Rail Road	26.963	0.000	26.963	237.652	0.000	237.652
MTA New York City Transit	0.000	216.385	216.385	0.000	2,557.252	2,557.252
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	3.616	6.160	9.777
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	\$122.790	\$293.460	\$416.249	\$1,141.313	\$3,253.528	\$4,394.841
<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	600.000	600.000
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	11.506	11.506
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	56.702	56.702
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	22.948	22.948
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	\$691.157	\$691.157
Total Disbursements	\$122.790	\$293.460	\$416.249	\$1,141.313	\$3,944.685	\$5,085.998
<u>STABILIZATION FUND BALANCE</u>	\$16.549	\$53.329	\$69.878	\$16.549	\$53.329	\$69.878
<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	-\$372.008	-\$372.008	n/a	-\$372.008	-\$372.008
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$16.549	-\$425.337	-\$441.886

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</u>	<u>Transit</u>		<u>Commuter</u>	<u>Transit</u>	
	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	09/01/18	09/01/18	09/01/18	01/01/18	01/01/18	01/01/18
To Date:	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18	09/30/18

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

Debt Service

August 2018

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$33.9	\$34.6	(\$0.8)		
Commuter Railroads	7.4	7.3	0.1		
Dedicated Tax Fund Subtotal	\$41.2	\$41.9	(\$0.7)	-1.7%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.6	\$82.8	(\$4.2)		
Commuter Railroads	51.8	53.4	(1.7)		
MTA Bus	2.1	1.1	1.0		
SIRTOA	0.1	0.3	(0.1)		
MTA Transportation Revenue Subtotal	\$132.7	\$137.6	(\$5.0)	-3.8%	Timing and adjustments to reflect payment of bond portfolio fees.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.6	\$0.3	\$0.3		
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.1	0.1		
2 Broadway COPs Subtotal	\$0.9	\$0.5	\$0.5	50.8%	Lower than budgeted rates.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$16.1	\$0.6		
Commuter Railroads	7.6	7.3	0.3		
Bridges & Tunnels	22.2	20.9	1.3		
TBTA General Resolution Subtotal	\$46.5	\$44.3	\$2.1	4.6%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.7	\$5.6	\$0.1		
Commuter Railroads	3.0	2.9	0.0		
Bridges & Tunnels	1.4	1.4	0.0		
TBTA Subordinate Subtotal	\$10.2	\$10.0	\$0.2	1.6%	
Total Debt Service	\$231.4	\$234.3	(\$2.9)	-1.3%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$135.6	\$139.6	(\$4.0)		
Commuter Railroads	69.9	71.0	(1.1)		
MTA Bus	2.1	1.1	1.0		
SIRTOA	0.1	0.3	(0.1)		
Bridges & Tunnels	23.7	22.4	1.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$231.4	\$234.3	(\$2.9)	-1.3%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

August 2018 Year-to-Date

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$237.6	\$238.9	(\$1.3)		
Commuter Railroads	50.2	49.7	0.5		
Dedicated Tax Fund Subtotal	\$287.8	\$288.6	(\$0.8)	-0.3%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$606.9	\$612.9	(\$5.9)		
Commuter Railroads	391.6	391.4	0.2		
MTA Bus	10.1	7.1	3.0		
SIRTOA	0.7	1.2	(0.5)		
MTA Transportation Revenue Subtotal	\$1,009.4	\$1,012.6	(\$3.2)	-0.3%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$3.7	\$2.8	\$1.0		
Bridges & Tunnels	0.6	0.4	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.1	0.8	0.3		
2 Broadway COPs Subtotal	\$5.4	\$4.0	\$1.4	25.8%	Lower than budgeted rates.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$129.0	\$128.2	\$0.8		
Commuter Railroads	58.3	58.0	0.3		
Bridges & Tunnels	168.9	166.7	2.2		
TBTA General Resolution Subtotal	\$356.2	\$352.9	\$3.3	0.9%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$46.6	\$46.8	(\$0.1)		
Commuter Railroads	23.0	23.1	(0.1)		
Bridges & Tunnels	14.1	14.1	0.0		
TBTA Subordinate Subtotal	\$83.7	\$83.9	(\$0.3)	-0.3%	
Total Debt Service	\$1,742.5	\$1,742.0	\$0.5	0.0%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,023.9	\$1,029.5	(\$5.6)		
Commuter Railroads	524.2	523.0	1.3		
MTA Bus	10.1	7.1	3.0		
SIRTOA	0.7	1.2	(0.5)		
Bridges & Tunnels	183.5	181.2	2.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,742.5	\$1,742.0	\$0.5	0.0%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Total Positions by Function and Agency
August 2018

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,799	4,441	358
NYC Transit	1,399	1,319	80
Long Island Rail Road	515	462	53
Metro-North Railroad	528	503	25
Bridges & Tunnels	95	76	19
Headquarters	2,063	1,916	147
Staten Island Railway	28	26	2
Capital Construction Company	21	20	1
Bus Company	152	119	33
Operations	31,548	31,266	282
NYC Transit	24,177	23,836	341
Long Island Rail Road	2,580	2,648	(68)
Metro-North Railroad	2,013	2,000	13
Bridges & Tunnels	98	84	14
Headquarters	-	-	-
Staten Island Railway	111	110	1
Capital Construction Company	-	-	-
Bus Company	2,569	2,588	(19)
Maintenance	33,279	32,499	780
NYC Transit	23,179	22,548	631
Long Island Rail Road	4,328	4,323	5
Metro-North Railroad	3,985	3,907	78
Bridges & Tunnels	387	369	18
Headquarters	-	-	-
Staten Island Railway	189	193	(4)
Capital Construction Company	-	-	-
Bus Company	1,211	1,159	52
Engineering/Capital	2,184	2,059	125
NYC Transit	1,418	1,414	4
Long Island Rail Road	214	184	30
Metro-North Railroad	117	112	5
Bridges & Tunnels	253	203	50
Headquarters	-	-	-
Staten Island Railway	14	9	5
Capital Construction Company	131	111	20
Bus Company	37	26	11
Public Safety	2,210	2,120	90
NYC Transit	642	641	1
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	668	620	48
Headquarters	882	845	37
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	14	4
Total Positions	74,021	72,385	1,636

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Total Positions by Function and Agency
August 2018

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	74,021	72,385	1,636
NYC Transit	50,814	49,759	1,055
Long Island Rail Road	7,637	7,617	20
Metro-North Railroad	6,643	6,521	122
Bridges & Tunnels	1,501	1,352	149
Headquarters	2,945	2,761	184
Staten Island Railway	342	338	4
Capital Construction Company	152	131	21
Bus Company	3,987	3,906	81
Non-reimbursable	65,796	64,932	864
NYC Transit	45,199	44,591	608
Long Island Rail Road	6,244	6,290	(46)
Metro-North Railroad	5,850	5,922	(72)
Bridges & Tunnels	1,414	1,265	149
Headquarters	2,814	2,666	148
Staten Island Railway	328	329	(1)
Capital Construction Company	-	-	-
Bus Company	3,947	3,869	78
Reimbursable	8,225	7,453	772
NYC Transit	5,615	5,168	447
Long Island Rail Road	1,393	1,327	66
Metro-North Railroad	793	599	194
Bridges & Tunnels	87	87	-
Headquarters	131	95	36
Staten Island Railway	14	9	5
Capital Construction Company	152	131	21
Bus Company	40	37	3
Total Full Time	73,806	72,172	1,634
NYC Transit	50,618	49,558	1,060
Long Island Rail Road	7,637	7,617	20
Metro-North Railroad	6,642	6,520	122
Bridges & Tunnels	1,501	1,352	149
Headquarters	2,945	2,761	184
Staten Island Railway	342	338	4
Capital Construction Company	152	131	21
Bus Company	3,969	3,895	74
Total Full-Time Equivalents	215	213	2
NYC Transit	196	201	(5)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	11	7

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2018 Mid-Year Forecast
Total Positions by Function and Occupational Group
August 2018

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,799	4,442	358
Managers/Supervisors	1,604	1,413	192
Professional, Technical, Clerical	3,043	2,900	144
Operational Hourlies	152	129	23
Operations	31,548	31,265	283
Managers/Supervisors	3,808	3,659	149
Professional, Technical, Clerical	955	924	30
Operational Hourlies	26,785	26,682	104
Maintenance	33,279	32,500	779
Managers/Supervisors	5,907	5,719	188
Professional, Technical, Clerical	2,026	1,792	234
Operational Hourlies	25,346	24,989	357
Engineering/Capital	2,184	2,059	125
Managers/Supervisors	634	583	51
Professional, Technical, Clerical	1,539	1,468	71
Operational Hourlies	11	8	3
Public Safety	2,210	2,120	90
Managers/Supervisors	642	598	44
Professional, Technical, Clerical	161	137	24
Operational Hourlies	1,407	1,385	22
Total Positions	74,021	72,386	1,636
Managers/Supervisors	12,596	11,971	625
Professional, Technical, Clerical	7,724	7,222	503
Operational Hourlies	53,701	53,193	509

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2018 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2018 Mid-Year Forecast Full Year	2018 Actual Aug YTD
New York City Transit	35.4%	36.5%
Staten Island Railway	9.6%	9.8%
Long Island Rail Road	29.6%	30.9%
Metro-North Railroad	39.6%	40.0%
MTA Bus Company	22.0%	24.8%
MTA Total Agency Average	34.2%	35.4%

FAREBOX OPERATING RATIOS

	2018 Mid-Year Forecast Full Year	2018 Actual Aug YTD
New York City Transit	52.8%	53.2%
Staten Island Railway	14.0%	14.5%
Long Island Rail Road	44.9%	49.8%
Metro-North Railroad	55.6%	55.3%
MTA Bus Company	28.6%	29.8%
MTA Total Agency Average	50.3%	51.3%

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 August, 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

Monday, October 15, 2018

Revenue Passengers in August

	2016	2017	% Change	2018	% Change
MTA New York City Transit	195,759,687	190,438,818	-2.72%	183,570,100	-3.61%
MTA New York City Subway	143,703,034	141,721,056	-1.38%	136,782,348	-3.48%
MTA New York City Bus	52,056,653	48,717,762	-6.41%	46,787,752	-3.96%
MTA Staten Island Railway	348,194	353,616	1.56%	340,947	-3.58%
MTA Long Island Rail Road	7,940,051	7,816,201	-1.56%	7,858,108	0.54%
MTA Metro-North Railroad	7,444,260	7,507,575	0.85%	7,447,642	-0.80%
<i>East of Hudson</i>	7,288,957	7,363,555	1.02%	7,298,723	-0.88%
Harlem Line	2,348,207	2,373,087	1.06%	2,313,467	-2.51%
Hudson Line	1,442,263	1,491,491	3.41%	1,497,490	0.40%
New Haven Line	3,498,487	3,498,977	0.01%	3,487,766	-0.32%
<i>West of Hudson</i>	155,303	144,020	-7.27%	148,919	3.40%
Port Jervis Line	92,440	86,210	-6.74%	87,725	1.76%
Pascack Valley Line	62,863	57,810	-8.04%	61,194	5.85%
MTA Bus Company	10,491,025	10,182,683	-2.94%	10,270,251	0.86%
MTA Bridges & Tunnels	27,620,446	28,271,494	2.36%	29,280,029	3.57%
Total All Agencies	221,983,217	216,298,894	-2.56%	209,487,048	-3.15%
(Excludes Bridges & Tunnels)					
Weekdays:	23	23		23	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	31	31		31	

Revenue Passengers Year-to-Date Through August

	2016	2017	% Change	2018	% Change
MTA New York City Transit	1,588,943,719	1,549,245,598	-2.50%	1,494,751,197	-3.52%
MTA New York City Subway	1,163,165,434	1,147,422,679	-1.35%	1,114,030,010	-2.91%
MTA New York City Bus	425,778,285	401,822,919	-5.63%	380,721,187	-5.25%
MTA Staten Island Railway	2,955,669	2,962,784	0.24%	2,972,038	0.31%
MTA Long Island Rail Road	59,140,051	59,220,368	0.14%	59,305,598	0.14%
MTA Metro-North Railroad	57,128,159	57,243,321	0.20%	57,259,804	0.03%
<i>East of Hudson</i>	55,979,064	56,155,313	0.31%	56,161,555	0.01%
Harlem Line	18,282,479	18,415,757	0.73%	18,209,053	-1.12%
Hudson Line	10,935,381	11,155,171	2.01%	11,292,369	1.23%
New Haven Line	26,761,204	26,584,385	-0.66%	26,660,133	0.28%
<i>West of Hudson</i>	1,149,095	1,088,008	-5.32%	1,098,249	0.94%
Port Jervis Line	679,459	647,592	-4.69%	633,776	-2.13%
Pascack Valley Line	469,636	440,416	-6.22%	464,473	5.46%
MTA Bus Company	83,369,863	81,155,212	-2.66%	80,419,681	-0.91%
MTA Bridges & Tunnels	204,947,692	204,676,996	-0.13%	213,279,408	4.20%
Total All Agencies	1,791,537,462	1,749,827,282	-2.33%	1,694,708,317	-3.15%
(Excludes Bridges & Tunnels)					
Weekdays:	169	169		170	
Holidays:	5	5		5	
Weekend Days:	70	69		68	
Days	244	243		243	

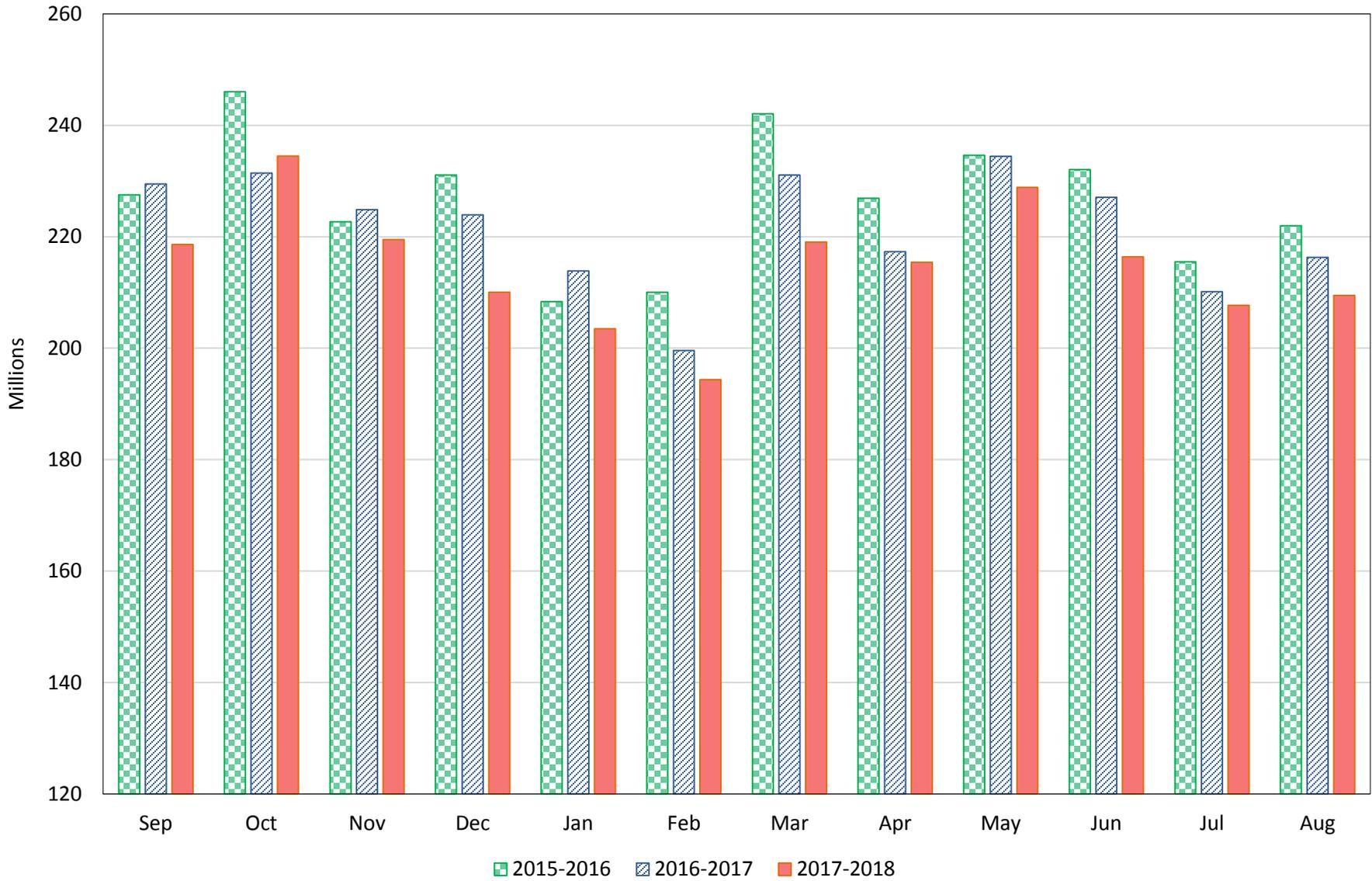
12 Month Average Revenue Passengers in August

	2016	2017	% Change	2018	% Change
MTA New York City Transit	201,020,002	196,294,149	-2.35%	189,624,380	-3.40%
MTA New York City Subway	147,116,611	145,089,337	-1.38%	141,164,495	-2.71%
MTA New York City Bus	53,903,392	51,204,812	-5.01%	48,459,885	-5.36%
MTA Staten Island Railway	379,287	378,268	-0.27%	384,477	1.64%
MTA Long Island Rail Road	7,425,632	7,452,666	0.36%	7,437,006	-0.21%
MTA Metro-North Railroad	7,231,538	7,217,274	-0.20%	7,209,270	-0.11%
East of Hudson	7,086,735	7,082,044	-0.07%	7,073,765	-0.12%
Harlem Line	2,315,299	2,321,166	0.25%	2,300,452	-0.89%
Hudson Line	1,381,638	1,401,964	1.47%	1,419,557	1.25%
New Haven Line	3,389,799	3,358,915	-0.91%	3,353,756	-0.15%
West of Hudson	144,803	135,230	-6.61%	135,505	0.20%
Port Jervis Line	85,861	81,089	-5.56%	79,321	-2.18%
Pascack Valley Line	58,942	54,141	-8.15%	56,184	3.77%
MTA Bus Company	10,515,039	10,283,542	-2.20%	10,123,233	-1.56%
MTA Bridges & Tunnels	25,546,414	25,595,492	0.19%	26,549,977	3.73%
Total All Agencies	226,571,499	221,625,899	-2.18%	214,778,366	-3.09%
(Excludes Bridges & Tunnels)					
Weekdays:	23	23		23	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	31	31		31	

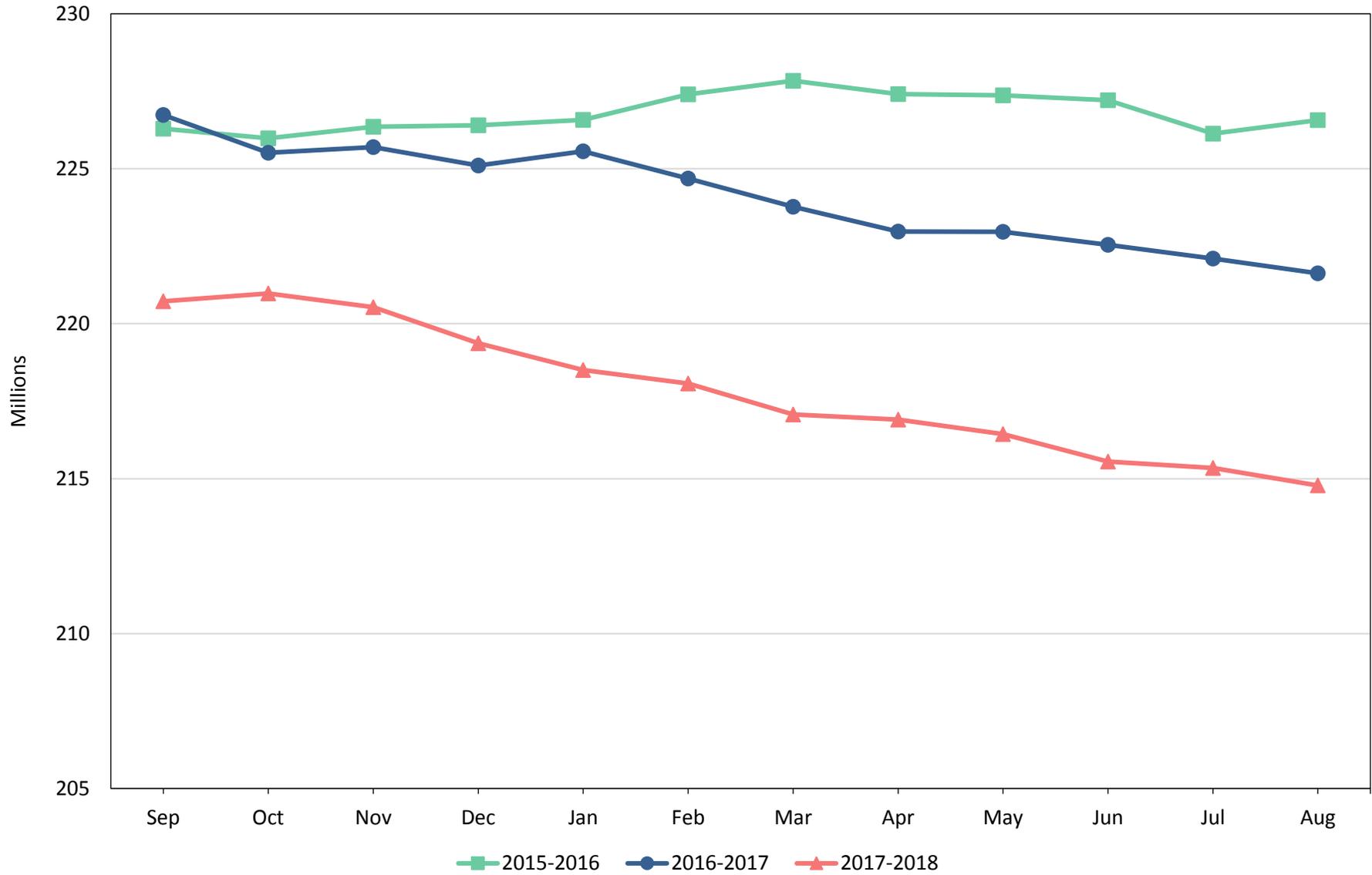
Average Weekday Revenue Passengers in August

	2016	2017	% Change	2018	% Change
MTA New York City Transit	7,146,334	6,941,224	-2.87%	6,752,705	-2.72%
MTA New York City Subway	5,276,450	5,197,367	-1.50%	5,067,536	-2.50%
MTA New York City Bus	1,869,883	1,743,857	-6.74%	1,685,169	-3.37%
MTA Staten Island Railway	13,672	13,787	0.84%	13,380	-2.95%
MTA Long Island Rail Road	303,263	299,106	-1.37%	301,170	0.69%
MTA Metro-North Railroad	283,532	284,615	0.38%	282,483	-0.75%
<i>East of Hudson</i>	276,763	278,338	0.57%	275,994	-0.84%
Harlem Line	89,966	90,521	0.62%	88,413	-2.33%
Hudson Line	54,558	56,083	2.79%	56,351	0.48%
New Haven Line	132,239	131,734	-0.38%	131,230	-0.38%
<i>West of Hudson</i>	6,769	6,277	-7.27%	6,489	3.38%
Port Jervis Line	4,030	3,758	-6.75%	3,824	1.76%
Pascack Valley Line	2,739	2,519	-8.03%	2,665	5.80%
MTA Bus Company	381,719	369,341	-3.24%	374,172	1.31%
MTA Bridges & Tunnels	900,785	921,318	2.28%	959,353	4.13%
Total All Agencies	8,128,520	7,908,074	-2.71%	7,723,910	-2.33%
(Excludes Bridges & Tunnels)					
Weekdays:	23	23		23	
Holidays:	0	0		0	
Weekend Days:	8	8		8	
Days	31	31		31	

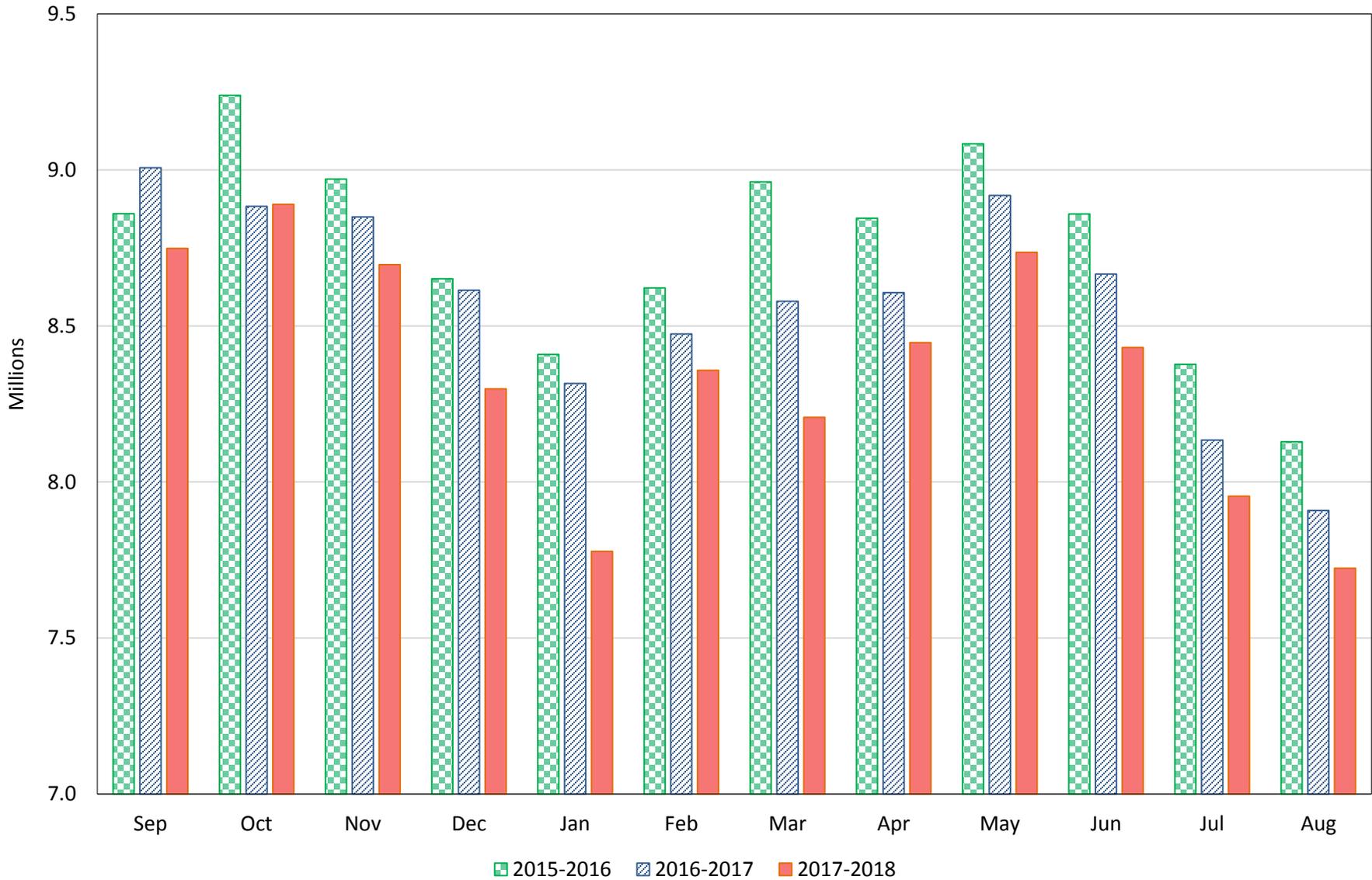
Metropolitan Transportation Authority Revenue Passengers



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
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%	215,395,817	-0.89%
May	234,618,531	234,464,126	-0.07%	228,848,542	-2.40%
June	232,054,396	227,061,370	-2.15%	216,382,612	-4.70%
July	215,495,486	210,140,452	-2.48%	207,692,129	-1.17%
August	221,983,217	216,298,894	-2.56%	209,487,048	-3.15%
Year-to-Date	1,791,537,462	1,749,827,282	-2.33%	1,694,708,317	-3.15%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	216,907,908	-2.72%
May	227,372,563	222,961,931	-1.94%	216,439,943	-2.93%
June	227,212,056	222,545,846	-2.05%	215,550,046	-3.14%
July	226,135,923	222,099,593	-1.78%	215,346,019	-3.04%
August	226,571,499	221,625,899	-2.18%	214,778,366	-3.09%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	8,446,832	-1.86%
May	9,083,871	8,917,853	-1.83%	8,735,756	-2.04%
June	8,858,944	8,666,226	-2.18%	8,430,971	-2.71%
July	8,377,158	8,134,147	-2.90%	7,954,086	-2.21%
August	8,128,520	7,908,074	-2.71%	7,723,910	-2.33%

MTA New York City Transit

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	190,494,850	-1.26%
May	208,519,995	207,994,572	-0.25%	202,154,565	-2.81%
June	205,225,083	200,591,083	-2.26%	190,346,850	-5.11%
July	190,299,489	185,271,335	-2.64%	182,215,116	-1.65%
August	195,759,687	190,438,818	-2.72%	183,570,100	-3.61%
Year-to-Date	1,588,943,719	1,549,245,598	-2.50%	1,494,751,197	-3.52%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	191,791,812	-2.93%
May	201,841,500	197,542,735	-2.13%	191,305,144	-3.16%
June	201,649,514	197,156,568	-2.23%	190,451,458	-3.40%
July	200,668,870	196,737,555	-1.96%	190,196,773	-3.32%
August	201,020,002	196,294,149	-2.35%	189,624,380	-3.40%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	7,437,683	-2.08%
May	8,035,683	7,884,233	-1.88%	7,693,437	-2.42%
June	7,806,867	7,630,605	-2.26%	7,387,753	-3.18%
July	7,354,909	7,129,419	-3.07%	6,948,786	-2.53%
August	7,146,334	6,941,224	-2.87%	6,752,705	-2.72%

MTA New York City Subway

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	141,950,369	-0.93%
May	151,910,204	153,470,353	1.03%	150,320,833	-2.05%
June	151,007,041	149,360,780	-1.09%	142,709,768	-4.45%
July	139,851,426	137,447,659	-1.72%	136,167,499	-0.93%
August	143,703,034	141,721,056	-1.38%	136,782,348	-3.48%
Year-to-Date	1,163,165,434	1,147,422,679	-1.35%	1,114,030,010	-2.91%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	142,499,445	-2.04%
May	147,627,652	145,592,004	-1.38%	142,236,985	-2.30%
June	147,528,895	145,454,816	-1.41%	141,682,734	-2.59%
July	146,813,411	145,254,502	-1.06%	141,576,054	-2.53%
August	147,116,611	145,089,337	-1.38%	141,164,495	-2.71%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	5,564,686	-1.72%
May	5,868,961	5,836,342	-0.56%	5,743,481	-1.59%
June	5,763,243	5,698,402	-1.13%	5,569,036	-2.27%
July	5,445,341	5,330,092	-2.12%	5,232,455	-1.83%
August	5,276,450	5,197,367	-1.50%	5,067,536	-2.50%

MTA New York City Bus

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	48,544,481	-2.22%
May	56,609,791	54,524,219	-3.68%	51,833,732	-4.93%
June	54,218,042	51,230,303	-5.51%	47,637,082	-7.01%
July	50,448,063	47,823,676	-5.20%	46,047,617	-3.71%
August	52,056,653	48,717,762	-6.41%	46,787,752	-3.96%
Year-to-Date	425,778,285	401,822,919	-5.63%	380,721,187	-5.25%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	49,292,367	-5.43%
May	54,213,848	51,950,730	-4.17%	49,068,160	-5.55%
June	54,120,619	51,701,752	-4.47%	48,768,724	-5.67%
July	53,855,458	51,483,053	-4.41%	48,620,720	-5.56%
August	53,903,392	51,204,812	-5.01%	48,459,885	-5.36%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	1,872,997	-3.12%
May	2,166,722	2,047,891	-5.48%	1,949,956	-4.78%
June	2,043,624	1,932,203	-5.45%	1,818,717	-5.87%
July	1,909,568	1,799,327	-5.77%	1,716,331	-4.61%
August	1,869,883	1,743,857	-6.74%	1,685,169	-3.37%

MTA Bus

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	11,022,447	10,948,782	-0.67%	11,008,565	0.55%
June	10,778,433	10,415,892	-3.36%	10,121,363	-2.83%
July	10,002,577	9,835,319	-1.67%	9,978,075	1.45%
August	10,491,025	10,182,683	-2.94%	10,270,251	0.86%
Year-to-Date	83,369,863	81,155,212	-2.66%	80,419,681	-0.91%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	10,511,918	10,353,387	-1.51%	10,128,584	-2.17%
June	10,521,786	10,323,175	-1.89%	10,104,039	-2.12%
July	10,483,570	10,309,237	-1.66%	10,115,936	-1.88%
August	10,515,039	10,283,542	-2.20%	10,123,233	-1.56%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	428,947	417,065	-2.77%	419,462	0.57%
June	411,220	396,805	-3.51%	391,899	-1.24%
July	385,550	377,376	-2.12%	377,060	-0.08%
August	381,719	369,341	-3.24%	374,172	1.31%

MTA Staten Island Railway

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	377,531	6.86%
May	394,816	414,213	4.91%	420,153	1.43%
June	402,135	403,043	0.23%	381,443	-5.36%
July	327,407	333,078	1.73%	331,968	-0.33%
August	348,194	353,616	1.56%	340,947	-3.58%
Year-to-Date	2,955,669	2,962,784	0.24%	2,972,038	0.31%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	386,930	3.00%
May	380,971	377,268	-0.97%	387,425	2.69%
June	380,587	377,343	-0.85%	385,625	2.19%
July	377,901	377,816	-0.02%	385,533	2.04%
August	379,287	378,268	-0.27%	384,477	1.64%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	16,226	3.10%
May	16,949	17,185	1.39%	17,399	1.24%
June	16,613	16,675	0.37%	16,213	-2.77%
July	13,990	14,161	1.22%	13,786	-2.64%
August	13,672	13,787	0.84%	13,380	-2.95%

MTA Long Island Rail Road

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,483,655	7,642,164	2.12%	7,716,073	0.97%
June	7,969,169	7,943,275	-0.32%	7,940,642	-0.03%
July	7,621,000	7,455,744	-2.17%	7,752,358	3.98%
August	7,940,051	7,816,201	-1.56%	7,858,108	0.54%
Year-to-Date	59,140,051	59,220,368	0.14%	59,305,598	0.14%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,399,358	7,478,916	1.08%	7,409,015	-0.93%
June	7,415,306	7,476,758	0.83%	7,408,796	-0.91%
July	7,394,248	7,462,987	0.93%	7,433,514	-0.39%
August	7,425,632	7,452,666	0.36%	7,437,006	-0.21%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	311,313	307,067	-1.36%	310,397	1.08%
June	319,475	317,303	-0.68%	328,561	3.55%
July	326,075	318,758	-2.24%	319,177	0.13%
August	303,263	299,106	-1.37%	301,170	0.69%

MTA Metro-North Rail Road

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,197,619	7,464,395	3.71%	7,549,186	1.14%
June	7,679,577	7,708,077	0.37%	7,592,314	-1.50%
July	7,245,013	7,244,976	-0.00%	7,414,612	2.34%
August	7,444,260	7,507,575	0.85%	7,447,642	-0.80%
Year-to-Date	57,128,159	57,243,321	0.20%	57,259,804	0.03%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,238,815	7,209,626	-0.40%	7,209,775	0.00%
June	7,244,864	7,212,001	-0.45%	7,200,128	-0.16%
July	7,211,334	7,211,998	0.01%	7,214,264	0.03%
August	7,231,538	7,217,274	-0.20%	7,209,270	-0.11%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	290,979	292,303	0.45%	295,061	0.94%
June	304,770	304,839	0.02%	306,545	0.56%
July	296,634	294,434	-0.74%	295,276	0.29%
August	283,532	284,615	0.38%	282,483	-0.75%

MTA Metro-North East-of-Hudson

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,052,626	7,323,535	3.84%	7,406,943	1.14%
June	7,526,378	7,563,718	0.50%	7,449,782	-1.51%
July	7,097,402	7,111,253	0.20%	7,271,157	2.25%
August	7,288,957	7,363,555	1.02%	7,298,723	-0.88%
Year-to-Date	55,979,064	56,155,313	0.31%	56,161,555	0.01%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	7,093,630	7,071,562	-0.31%	7,075,337	0.05%
June	7,099,913	7,074,674	-0.36%	7,065,842	-0.12%
July	7,067,182	7,075,828	0.12%	7,079,167	0.05%
August	7,086,735	7,082,044	-0.07%	7,073,765	-0.12%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	284,071	285,889	0.64%	288,585	0.94%
June	297,803	298,274	0.16%	299,766	0.50%
July	289,263	287,756	-0.52%	288,441	0.24%
August	276,763	278,338	0.57%	275,994	-0.84%

MTA Metro-North Harlem Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	2,290,681	2,406,553	5.06%	2,385,749	-0.86%
June	2,439,435	2,470,479	1.27%	2,389,946	-3.26%
July	2,277,356	2,288,211	0.48%	2,304,551	0.71%
August	2,348,207	2,373,087	1.06%	2,313,467	-2.51%
Year-to-Date	18,282,479	18,415,757	0.73%	18,209,053	-1.12%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	2,316,158	2,315,601	-0.02%	2,310,769	-0.21%
June	2,318,030	2,318,188	0.01%	2,304,058	-0.61%
July	2,307,286	2,319,093	0.51%	2,305,420	-0.59%
August	2,315,299	2,321,166	0.25%	2,300,452	-0.89%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	93,217	94,721	1.61%	93,972	-0.79%
June	97,395	98,262	0.89%	97,358	-0.92%
July	94,149	93,957	-0.20%	92,748	-1.29%
August	89,966	90,521	0.62%	88,413	-2.33%

MTA Metro-North Hudson Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	1,397,282	1,459,859	4.48%	1,505,105	3.10%
June	1,460,876	1,500,113	2.69%	1,502,130	0.13%
July	1,402,439	1,441,958	2.82%	1,488,856	3.25%
August	1,442,263	1,491,491	3.41%	1,497,490	0.40%
Year-to-Date	10,935,381	11,155,171	2.01%	11,292,369	1.23%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	1,382,016	1,391,298	0.67%	1,414,981	1.70%
June	1,383,050	1,394,568	0.83%	1,415,149	1.48%
July	1,377,907	1,397,861	1.45%	1,419,057	1.52%
August	1,381,638	1,401,964	1.47%	1,419,557	1.25%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	55,964	56,735	1.38%	58,284	2.73%
June	57,586	58,857	2.21%	60,030	1.99%
July	56,693	57,741	1.85%	58,534	1.37%
August	54,558	56,083	2.79%	56,351	0.48%

MTA Metro-North New Haven Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	3,364,663	3,457,123	2.75%	3,516,089	1.71%
June	3,626,067	3,593,126	-0.91%	3,557,706	-0.99%
July	3,417,607	3,381,084	-1.07%	3,477,750	2.86%
August	3,498,487	3,498,977	0.01%	3,487,766	-0.32%
Year-to-Date	26,761,204	26,584,385	-0.66%	26,660,133	0.28%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	3,395,456	3,364,662	-0.91%	3,349,587	-0.45%
June	3,398,834	3,361,917	-1.09%	3,346,635	-0.45%
July	3,381,989	3,358,874	-0.68%	3,354,690	-0.12%
August	3,389,799	3,358,915	-0.91%	3,353,756	-0.15%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	134,891	134,432	-0.34%	136,329	1.41%
June	142,822	141,155	-1.17%	142,379	0.87%
July	138,421	136,059	-1.71%	137,159	0.81%
August	132,239	131,734	-0.38%	131,230	-0.38%

MTA Metro-North West-of-Hudson

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	144,993	140,860	-2.85%	142,243	0.98%
June	153,199	144,359	-5.77%	142,532	-1.27%
July	147,611	133,723	-9.41%	143,455	7.28%
August	155,303	144,020	-7.27%	148,919	3.40%
Year-to-Date	1,149,095	1,088,008	-5.32%	1,098,249	0.94%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	145,185	138,064	-4.91%	134,438	-2.63%
June	144,951	137,327	-5.26%	134,286	-2.21%
July	144,152	136,170	-5.54%	135,097	-0.79%
August	144,803	135,230	-6.61%	135,505	0.20%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	6,908	6,414	-7.15%	6,476	0.97%
June	6,967	6,565	-5.77%	6,779	3.26%
July	7,371	6,678	-9.40%	6,835	2.35%
August	6,769	6,277	-7.27%	6,489	3.38%

MTA Metro-North Port Jervis Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	86,106	84,459	-1.91%	82,221	-2.65%
June	89,903	85,413	-4.99%	81,196	-4.94%
July	87,847	80,558	-8.30%	84,014	4.29%
August	92,440	86,210	-6.74%	87,725	1.76%
Year-to-Date	679,459	647,592	-4.69%	633,776	-2.13%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	86,255	82,589	-4.25%	79,258	-4.03%
June	86,049	82,215	-4.45%	78,907	-4.02%
July	85,556	81,608	-4.62%	79,195	-2.96%
August	85,861	81,089	-5.56%	79,321	-2.18%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	4,103	3,847	-6.24%	3,744	-2.68%
June	4,089	3,885	-4.99%	3,861	-0.62%
July	4,386	4,022	-8.30%	4,003	-0.47%
August	4,030	3,758	-6.75%	3,824	1.76%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	58,887	56,401	-4.22%	60,022	6.42%
June	63,296	58,946	-6.87%	61,336	4.05%
July	59,764	53,165	-11.04%	59,441	11.80%
August	62,863	57,810	-8.04%	61,194	5.85%
Year-to-Date	469,636	440,416	-6.22%	464,473	5.46%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	58,930	55,475	-5.86%	55,180	-0.53%
June	58,903	55,112	-6.44%	55,379	0.48%
July	58,596	54,562	-6.88%	55,902	2.46%
August	58,942	54,141	-8.15%	56,184	3.77%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%
May	2,805	2,567	-8.48%	2,732	6.43%
June	2,878	2,680	-6.88%	2,918	8.88%
July	2,985	2,656	-11.02%	2,832	6.63%
August	2,739	2,519	-8.03%	2,665	5.80%

MTA Bridges & Tunnels

Revenue Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	22,742,698	5.19%
March	25,678,007	24,595,618	-4.22%	25,672,596	4.38%
April	25,460,062	25,354,830	-0.41%	26,519,055	4.59%
May	27,041,559	26,717,750	-1.20%	28,226,943	5.65%
June	27,281,473	27,133,265	-0.54%	28,544,549	5.20%
July	27,279,840	27,530,620	0.92%	28,561,701	3.75%
August	27,620,446	28,271,494	2.36%	29,280,029	3.57%
Year-to-Date	204,947,692	204,676,996	-0.13%	213,279,408	4.20%

12 Month Averages	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	25,949,869	1.14%
March	25,286,734	25,568,443	1.11%	26,039,618	1.84%
April	25,339,651	25,559,674	0.87%	26,136,636	2.26%
May	25,383,063	25,532,690	0.59%	26,262,402	2.86%
June	25,478,131	25,520,339	0.17%	26,380,009	3.37%
July	25,509,706	25,541,238	0.12%	26,465,933	3.62%
August	25,546,414	25,595,492	0.19%	26,549,977	3.73%

Average Weekday Passengers	2015-2016	2016-2017	% Change	2017-2018	% Change
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%	860,306	7.26%
March	845,050	812,009	-3.91%	833,828	2.69%
April	864,797	871,220	0.74%	900,145	3.32%
May	897,859	893,394	-0.50%	945,637	5.85%
June	921,464	922,040	0.06%	965,899	4.76%
July	907,622	911,478	0.42%	942,184	3.37%
August	900,785	921,318	2.28%	959,353	4.13%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2018 Adopted Budget (February Plan) Forecasted Commodity Price	2019 Preliminary Budget (July Plan) Forecasted Commodity Price
October-18	2,895,797	50	1.66	1.61	2.15
November-18	2,695,310	51	1.68	1.61	2.15
December-18	2,815,410	52	1.69	1.61	2.15
January-19	2,751,962	48	1.70	1.63	2.10
February-19	2,534,159	51	1.71	1.63	2.10
March-19	2,971,410	53	1.75	1.63	2.10
April-19	2,688,973	50	1.79	1.63	2.10
May-19	2,945,814	50	1.84	1.63	2.10
June-19	3,000,248	50	1.89	1.63	2.10
July-19	3,009,714	50	1.94	1.63	2.10
August-19	3,073,135	50	1.99	1.63	2.10
September-19	2,859,736	50	2.04	1.63	2.10
October-19	2,657,156	46	2.06	1.63	2.10
November-19	2,194,892	42	2.08	1.63	2.10
December-19	2,043,782	37	2.10	1.63	2.10
January-20	1,910,098	33	2.12	2.01	2.05
February-20	1,460,345	29	2.15	2.01	2.05
March-20	1,389,404	25	2.18	2.01	2.05
April-20	1,120,279	21	2.20	2.01	2.05
May-20	981,781	17	2.21	2.01	2.05
June-20	749,882	12	2.23	2.01	2.05
July-20	501,418	8	2.25	2.01	2.05
August-20	255,869	4	2.29	2.01	2.05

Annual Impact as of October 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	(\$40.589)	(\$54.540)	(\$23.903)
Impact of Hedge	<u>17.008</u>	<u>14.264</u>	<u>0.946</u>
Net Impact: Fav/(Unfav)	(\$23.580)	(\$40.275)	(\$22.957)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2018 Adopted Budget	(\$4.553)	(\$5.693)	(\$2.530)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$4.553)	(\$5.693)	(\$2.530)
<u>Summary</u>			
Current Prices vs. 2018 Adopted Budget	(\$45.141)	(\$60.233)	(\$26.433)
Impact of Hedge	<u>17.008</u>	<u>14.264</u>	<u>0.946</u>
Net Impact: Fav/(Unfav)	(\$28.133)	(\$45.969)	(\$25.487)

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October 2018
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA LONG ISLAND RAIL ROAD

- a. Lease agreement for retail buildings at Ronkonkoma Station, Brookhaven, NY

MTA METRO-NORTH RAILROAD

- b. License agreement with JIN CT, LLC for vehicle parking adjacent to the Springdale MOW facility in Stamford, CT
- c. Lease agreement with Central Watch Band Stand, Ltd. at Grand Central Terminal

MTA NEW YORK CITY TRANSIT

- d. Renewal of lease with Forest City Ratner for office space in 1 Pierrepont Plaza, Brooklyn, NY
- e. Lease agreement with Manhattan College for athletic facilities, Bronx, NY

METROPOLITAN TRANSPORTATION AUTHORITY

- f. Amendment to lease agreement with General Nutrition Corporation for ground floor retail space at 2 Broadway, New York, NY

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Letter agreement with 888 Seventh Avenue LLC for installation of monitoring devices in connection with ADA elevator construction
- f. Permit with the American Red Cross for a two day event at the Port Chester and Cortlandt stations
- g. Letter agreement with PC Festivus LLC for installation of monitoring devices at 870 Seventh Avenue in connection with ADA elevator construction

- h. License agreement with Staten Island Marine Owners Associates, Inc. for bus routing over Matrix Global Logistics Park
- i. Short term permit with Premium Outlet Partners for use of parking spaces at the Harriman Station

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 LEASE AGREEMENT AT RONKONKOMA STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name STEPHEN BROWN

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	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")

MASTER LESSEE: An entity to be formed by Iqbal Mozawalla, Uzman Bandukra and Mohammad Afzal

GUARANTOR: Iqbal Mozawalla

LOCATION: Ronkonkoma Station

ACTIVITY: Master Lease of two retail buildings at LIRR's Ronkonkoma Station

ACTION REQUESTED: Authorization to enter into a master lease

TERM: Ten years with one five-year option

SPACE: Two retail facilities at Ronkonkoma Station containing a total of nine retail units

COMPENSATION:

Lease Year	Compensation	PSF	Lease Year	Compensation	PSF
1	\$275,000.00	\$15.71	Option Term: 11	\$369,577.00	\$21.12
2	\$283,250.00	\$16.19	12	\$380,664.00	\$21.75
3	\$291,747.00	\$16.67	13	\$392,084.00	\$22.40
4	\$300,500.00	\$17.17	14	\$403,847.00	\$23.08
5	\$309,515.00	\$17.69	15	\$415,962.00	\$23.77
6	\$318,800.00	\$18.22	NPV @ 7%:	\$2,992,829.89	
7	\$328,364.00	\$18.76			
8	\$338,215.00	\$19.33			
9	\$348,362.00	\$19.91			
10	\$358,812.00	\$20.50			

COMMENTS:

In December 2017, MTA Real Estate issued a Request For Proposals ("RFP") offering a ten year master lease with one five-year option for the two retail facilities at Ronkonkoma Station. Between the two retail facilities there are nine separate retail units.

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT AT RONKONKOMA STATION (Cont'd.)

The Master Lessee will be responsible for refurbishing, sublicensing, operating and maintaining the retail facilities, and providing liability and insurance coverage at its sole cost and expense. Required repairs and renovations include: custom interior buildouts, new fixtures and utility upgrades, as well as updated signage and improvements to the exterior lighting and common areas, at an estimated cost for these improvements of \$275,000. Additionally, the Master Lessee will repave and restripe the area currently used for taxi parking. The Master Lessee will be responsible for negotiating new subleases with the existing retail operators or finding new retail subtenants. The Master Lessee will be responsible for paying rent to LIRR regardless of its ability to sublet the spaces to retailers. Iqbal Mozawalla will also sign a personal guaranty for payment and performance under the lease.

Given the significant responsibilities of the Master Lessee, MTA Real Estate in evaluating proposals considered not only the possible revenue and the proposers' financial capability but also management and operational experience.

Three proposals were received in response to the RFP and a request for a best and final offer ("BAFO"). The proposals, discounted at 7%, are as follows based only on guaranteed rent:

Proposer	Net Present Value	Net Present Value (with improvements)
Iqbal Mozawalla	\$2,992,830	\$3,267,830
Mohammed Khan	\$3,085,632	\$3,125,632
JTE Enterprise	\$1,469,208	\$1,529,208

While Mohammed Khan offered slightly higher guaranteed rent (about \$92,800 or 3% higher) than the proposal submitted by Iqbal Mozawalla, Mr. Khan proposed to spend only \$40,000 for interior and exterior improvements, which MTA deemed inadequate given the project's scope. In contrast, Mr. Mozawalla proposed an estimated investment of \$275,000 plus the cost to repave and restripe the area currently used for taxi parking. The net present value of Mr. Mozawalla's proposal including the present value to the MTA of the improvements to be paid for by Mr. Mozawalla exceeds the net present value of Mr. Khan's proposal taking into account such improvements. Mr. Mozawalla's business plan for the retail facilities at Ronkonkoma contemplates retaining the existing newsstand and the Dunkin' Donuts coffee franchisee and actively marketing other retail space to a broad mix of retail and commercial tenants including a bar/restaurant and possible office use.

As part of the evaluation process MTA Real Estate conducted financial due diligence and considered Mr. Khan's and Mr. Mozawalla's financial capability and management and operational experience. MTA Real Estate determined that Mr. Khan lacks sufficient assets to guarantee this and his other obligations to the MTA, which include operating newsstands at two New York City Transit Authority locations, and does not currently have sufficient comparable management and operational experience needed to successfully oversee the retail subtenants and operate and manage the retail facilities as a master lessee, in addition to operating his own retail space. Iqbal Mozawalla has considerable experience in the retail and hospitality industry and is the incumbent licensee in good standing at 13 LIRR station concessions paying an annual rent roll of \$450,000. Furthermore, Mr. Mozawalla has sufficient assets to guarantee this and all other of his MTA obligations.

In such circumstances, the Real Property Disposition Guidelines provide that a proposer whose proposal is not the highest guaranteed rent may nonetheless be designated as the lessee.

MTA Real Estate has selected Iqbal Mozawalla's proposal having determined that Mozawalla and his associates are materially more likely to meet their financial obligations to the MTA, provide a substantially superior amenity to the MTA's customers, the benefit to the MTA of which would cause the NPV received by the MTA from Iqbal Mozawalla to be higher than the NPV the MTA would receive from Mr. Khan and that Mozawalla's assets are sufficient to guarantee this and all other of his MTA obligations.

The MTA commissioned one of its on-call appraisers to determine rental value under a triple net master lease. The appraisal analysis determined a comparable rental range of \$11.92 to \$22.98 per square foot. After studying the rentals, as adjusted, and after applying more weight to those considered most comparable, the appraiser arrived at a triple net rental value of \$15.75 per square foot.

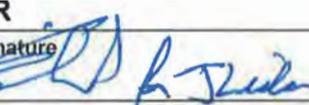
Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT AT RONKONKOMA STATION (Cont'd.)

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a lease agreement with an entity to be formed by Iqbal Mozawalla, Uzman Bandukra and Mohammad Afzal based on the above-described terms and conditions.

MTA METRO NORTH RAILROAD

Staff Summary

Subject LICENSE FOR VEHICLE PARKING ADJACENT TO SPRINGDALE MOW FACILITY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name MICHAEL DANIELS

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	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")

LICENSOR: JIN CT, LLC

LOCATION: A portion of the parking lot located at 120 Viaduct Road, Stamford, Connecticut, including 35 parking spaces (the "Premises")

USE: Employee and guest vehicle parking

ACTION REQUESTED: Authorization to enter into a license agreement

TERM: Five years

SPACE: Parking spaces for 35 vehicles

RENT:

First year	\$39,480.00	(\$94.00 a month per space)
Second year	\$39,669.00	(\$94.45 a month per space)
Third year	\$39,858.00	(\$94.90 a month per space)
Fourth year	\$40,047.00	(\$95.35 a month per space)
Fifth year	\$40,236.00	(\$95.80 a month per space)

SNOW AND ICE REMOVAL: Metro-North responsible for the Premises

SIGNAGE AND STRIPING: Metro-North responsible for the Premises

COMMENTS:

Metro-North's Springdale Maintenance of Way facility ("MOW") supports an estimated 170 employees who work in the Power, C&S, Track, B&B, and MOW Material groups. Currently, MOW is using the Premises on an emergency basis for short-term employee overflow and visitor parking and also uses 79 additional parking spaces which are licensed from the adjacent property owner. MOW has determined that there is a continued need for parking at the Premises on a long-term basis after the short-term agreement has expired.

**FINANCE COMMITTEE MEETING
LICENSE FOR VEHICLE PARKING AT SPRINGDALE MOW FACILITY (Cont'd.)**

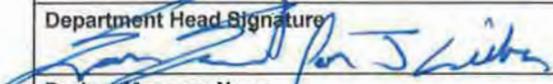
Page 2 of 2

Under the proposed long-term license, the Premises will continue to support Metro-North employees' overflow and visitor parking.

MTA Real Estate has determined that the Licensor's fee proposal is consistent with market value.

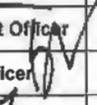
Based on the foregoing, MTA Real Estate requests authorization for Metro-North to enter into a license on the above described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT WITH CENTRAL WATCH BAND STAND, LTD. AT GRAND CENTRAL TERMINAL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name LEAH BASSKNIGHT

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	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")
 LICENSOR: Central Watch Band Stand, Ltd. dba Central Watch
 LOCATION: Retail spaces Y-1, Y-2, Y-3, Y-4, Y-5
 ACTIVITY: The repair, servicing and retail sale of watches and related accessories
 ACTION REQUESTED: Authorization enter into a lease agreement
 TERM: 5 years
 SPACE: Approximately 315 sq. ft.
 COMPENSATION: Annual Base Rent plus 8% of gross sales over Breakpoint, as follows:

Year	Annual Base Rent	PSF	Breakpoint
1	\$90,423.16	\$287.06	\$1,275,200.77
2	\$93,135.85	\$295.67	\$1,313,456.79
3	\$95,929.92	\$304.53	\$1,352,860.49
4	\$98,807.81	\$313.67	\$1,393,446.30
5	\$101,722.04	\$322.92	\$1,435,249.69

COMMENTS:

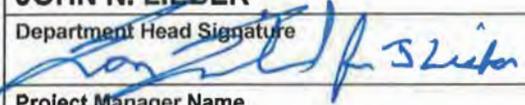
In response to a recent MTA Request for Proposals for Retail Space Y-1, Y-2, Y-3, Y-4, Y-5 at Grand Central Terminal, a single proposal was received from Central Watch Band Stand, Ltd. dba Central Watch.

Central Watch has been owned and operated by the Kivel family since opening in the Terminal in 1952. Central Watch's primary business is the repair and servicing of watches, however they also carry a full line of watches and watch accessories. Central Watch has maintained a solid reputation in NYC and the loyalty of a wide customer base. The proposed guaranteed minimum rent is at fair market rental value for the Location, as determined by the MTA Real Estate's independent appraiser.

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

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LEASE RENEWAL AMENDMENT FOR NYCT AT 1 PIERREPONT
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANDREW GREENBERG

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	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: Forrest City Pierrepont Associates ("Landlord")
 LOCATION: 1 Pierrepont Plaza, Brooklyn, NY
 ACTIVITY: Renewal of office space
 ACTION REQUESTED: Authorization to enter into a lease renewal
 TERM: Approximately 10 years from March 24, 2019 until March 23, 2029
 SPACE: Entire 6th floor consisting of approximately 47,042 rentable square feet ("RSF")
 COMPENSATION:

Term	Rent/RSF	Annual Rent
Rent Commencement - Expiration	\$50.00 Increasing 1.25% per annum	\$2,352,100

DISCRETIONARY ALLOWANCE: In lieu of free rent, upon proper written notice, which must occur no later than December 31, 2020, Landlord will provide NYCT an allowance of \$20.75 per sq. ft. (\$976,121.50) which can be utilized at NYCT's discretion and if used to subsidize rent, effectively reduces the annual rent by approximately \$2.08 PSF per annum.

TENANT IMPROVEMENT ALLOWANCE: Landlord will provide NYCT with a tenant improvement allowance of \$41.50 per square foot (\$1,952,243.00) for actual out-of pocket costs incurred by NYCT for tenant alterations and improvements, up to 50% of which (i.e., \$20.75 per sq. ft./\$976,121.50) can be utilized at NYCT's discretion as a lump sum cash payment rather than to pay for tenant improvements. NYCT has estimated that one-half of the Tenant Improvement Allowance will be sufficient to cover the cost of its planned alterations and improvements which should enable NYCT to use the lump sum cash payment for any purpose (and if used to subsidize rent this would effectively reduce the annual rent by approximately \$2.08 PSF per annum).

LEASE COMMENCEMENT: The renewal term and rent commences March 24, 2019

Staff Summary

FINANCE COMMITTEE MEETING

LEASE RENEWAL AMENDMENT FOR NYCT AT ONE PIERREPONT (Cont'd)

Page 2 of 2

RENEWAL OPTIONS:	One (1) five year renewal option at 95% of fair market value exercised at least 18 months prior to lease expiration.
EXPANSION OPTIONS:	None
REAL PROPERTY TAX ESCALATION:	NYCT will pay its proportionate share of increases over a 2019 calendar base year.
OPERATING EXPENSE ESCALATION:	NYCT will pay its proportionate share of increases in operating expenses over a 2019 calendar base year.
UTILITIES:	Per the existing lease, NYCT will be responsible for the cost of electricity via submeter, at Landlord's actual cost with no markup. All other utilities are included in base rent.
SERVICES:	Per the existing lease, cleaning, HVAC service (during normal business hours) and building security will be performed by Landlord and included in base rent. Chilled water for NYCT's supplemental air-conditioning will be provided at Landlord's cost.
MAINTENANCE AND REPAIRS:	Landlord will be responsible for repairs and maintenance of the building's common areas and common building systems and structural components. NYCT will be responsible for maintenance and repair of any supplemental air-conditioning and for non-structural repairs within the space.
TERMINATION OPTION:	NYCT will have a one time termination right in the fifth year upon 18 months prior written notice, which notice must include payment of a termination fee equal to 6 months of the then escalated rent and reimbursement of all unamortized transaction costs (i.e., Tenant Improvement Allowance and Landlord's brokerage fees, if any, in connection with the renewal) calculated based upon a 7.5% discount rate, including brokerage commission, rent concessions and any Landlord contribution to alterations and improvements.
SECURITY DEPOSIT:	None

COMMENTS:

In 2013, NYCT leased offices at 1 Pierrepont Plaza, Brooklyn, New York (a copy of the original MTA Board Staff Summary is attached for reference) to support Capital Program Management ("CPM") staffing for Super Storm Sandy related projects. It was subsequently determined, due to collaboration needs between other NYCT departments, that the Sandy design team needed to be housed at 2 Broadway, New York, New York. To facilitate this, NYCT Safety Management, Management Services groups and additional construction managers were relocated from 2 Broadway to 1 Pierrepont Plaza. Sandy related projects will continue through 2022, at which time that staff will be reassigned to other NYCT projects, including the "Fast Forward" capital program which, if approved in the next capital plan, is projected to commence in 2020.

Cushman & Wakefield, Inc., as the MTA's broker, was tasked in identifying suitable, cost-effective space alternatives. It provided the following comparables of relatively recent, closed transactions below. These transactions indicate that the proposed transaction is in line with the market.

Staff Summary

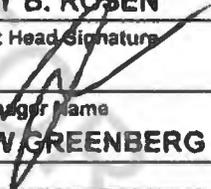
FINANCE COMMITTEE MEETING LEASE RENEWAL AMENDMENT FOR NYCT AT ONE PIERREPONT (Cont'd.)

Location	Total Square Feet	Rent Per Square Foot
City of NY - 1 Pierrepont, 11 th floor	Approx. 45,000 rsf	\$50.00
Private company – 41 Flatbush Ave, 2 nd floor	Approx. 26,908 rsf	\$50.50
Private company – 41 Flatbush, 7 th floor	Approx. 26,964 rsf	\$55.00

Further, upon analysis of the negotiated renewal proposal from the Landlord, Cushman & Wakefield determined that for NYCT to relocate and incur construction costs, the break-even cost to move would require a starting rent of \$29.30 per square foot. It concluded, based on the parameters for this requirement and current market conditions, that they would not be able to achieve similar terms and conditions at a new location and therefore a renewal in place was the best and most cost-effective solution for this requirement.

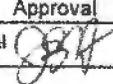
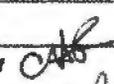
Based on the foregoing, MTA Real Estate requests authorization for NYCT to renew the existing lease based upon the above described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ANDREW GREENBERG

Date JUNE 3, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/3/13	X		
2	Board	6/5/13	X		

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

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

LANDLORD: Forest City Pierrepont Associates

LOCATION: One Pierrepont Plaza, Brooklyn, New York

ACTIVITY: Lease of temporary office space

ACTION REQUESTED: Approval of terms

TERM: Three years

SPACE: Entire 6th floor - approx. 44,027 rentable square feet (approx. 34,341 usable sq. ft.)

COMPENSATION: \$35.00 per rentable sq. ft. (\$1,540,945.00 per year, \$128,412.08 per month) commencing three months following Possession.

LANDLORD WORK: The space is to be provided fully built and furnished. Landlord will provide specified base building alterations and improvements at its sole cost and expense, and make additional improvements to "fit-out" the space and contribute up to \$770,472.50 towards the cost. The additional improvements are estimated to cost \$668,443, well within the Landlord's contribution based on current scope.

POSSESSION: Upon substantial completion of Landlord's Work

RENEWAL OPTION: Two one- year renewal options, as follows:
 1st Option Year - \$40.00 per rentable sq. ft. (\$1,761,080.00 per year, \$146,756.66 per month), on 12 months' prior notice;
 2nd Option Year - \$41.00 per rentable sq. ft. (\$1,805,107.00 per year, \$150,425.58 per month), on 9 months' prior notice.

OPERATING EXPENSE ESCALATION: Proportionate share of increases over a calendar 2013 base year with no increase during the initial 12 months from the possession date.

REAL ESTATE TAX ESCALATION: Tenant to pay proportionate share of increases over a fiscal 2013/14 base tax year.

UTILITIES: Tenant to pay for actual cost of submetered electrical consumption. Cost of all other utilities included in the base rent.

SERVICES: Cleaning, HVAC service during normal building hours and building security will be provided at no extra cost to Tenant. Chilled water for Tenant's supplemental air-conditioning will be provided at cost.

Staff Summary

FINANCE COMMITTEE MEETING

Lease Agreement (Cont'd)

REPAIRS AND MAINTENANCE:

Landlord will be responsible for repairs and maintenance of building common areas and common building systems and structural components.

Tenant will be responsible for maintenance and repair of any supplemental air-conditioning and for non-structural repairs within the space.

SECURITY DEPOSIT:

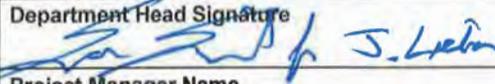
None.

COMMENTS

The Capital Project Management group of NYCT requires suitable furnished, move-in-condition, downtown Manhattan or Brooklyn offices to house approximately 140 engineers (and associated support staff) on a short-term basis to accommodate emergency hiring and procurements necessitated by reason of NYCT's need to repair and enhance systems damaged during Hurricane Sandy. Following a comprehensive survey of available pre-built space within the specified areas, Cushman & Wakefield identified four downtown Manhattan facilities and three downtown Brooklyn facilities, all in close proximity to public transportation. All seven were inspected and two buildings - 1 Liberty Plaza in downtown Manhattan and 1 Pierrepont Plaza in downtown Brooklyn - were identified as potentially suitable. Requests for proposals were sent to the owners of these properties and following negotiations with such owners it was determined that the least costly alternative was 1 Pierrepont Plaza.

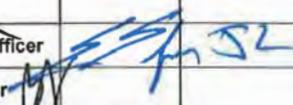
Based on the foregoing, MTA Real Estate requests authorization to enter into a lease with Forest City Pierrepont Associates on the above described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT WITH MANHATTAN COLLEGE
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ARTURO ESPINOZA

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	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")

LESSEE: Manhattan College

LOCATION: 4000 Irwin Avenue, Bronx, New York (portion of Bronx County Block 5776 lot 401)

ACTIVITY: Operation of an athletic field, accessory facilities and parking lots

ACTION REQUESTED: Authorization to enter into a lease

TERM: 10 years, terminable by NYCT on 24 months' notice for corporate purposes. In the event of NYCT termination, NYCT would be required to reimburse the Lessee's unamortized construction costs.

SPACE: Approximately 207,975 square feet

Year	Annual Rent	Monthly Rent	% Increase	PSF Rent
1	\$165,000.00	\$13,750.00	3%	\$0.79
2	\$169,950.00	\$14,162.50	3%	\$0.82
3	\$175,048.50	\$14,587.38	3%	\$0.84
4	\$180,300.00	\$15,025.00	3%	\$0.87
5	\$185,709.00	\$15,475.75	3%	\$0.89
6	\$191,280.20	\$15,940.02	3%	\$0.92
7	\$197,018.60	\$16,418.22	3%	\$0.95
8	\$202,929.20	\$16,910.77	3%	\$0.98
9	\$209,017.10	\$17,418.09	3%	\$1.01
10	\$215,287.60	\$17,940.63	3%	\$1.04

Staff Summary

FINANCE COMMITTEE MEETING LEASE WITH MANHATTAN COLLEGE (Cont'd.)

The athletic field used by Manhattan College has been a center for Irish football, hurling, and other Irish sporting events in New York City for decades. The property on which the athletic field, accessory facilities (including a locker room, training room, storage room and storage shed) and parking lots sit (collectively, the “Property”) is administered by MTA Real Estate for the City of New York account pursuant to the 1953 master lease between NYCT and the City of New York. The Property is currently licensed to Manhattan College on a short-term basis. Earlier this year, Gaelic Athletic Association (“Gaelic”), a long-time tenant of the premises adjacent to the athletic field and a long-time user of the athletic field and the accessory facilities along with Manhattan College, entered into a new lease with NYCT for said adjacent premises (pursuant to which Gaelic is performing substantial rehabilitation of the existing building on the adjacent premises), and it is anticipated that Manhattan College and Gaelic will continue sharing the athletic field for sporting events.

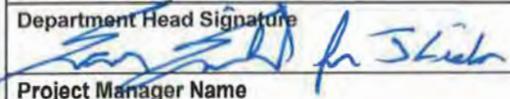
The Property was offered via a Request for Proposals (“RFP”) for a 10-year lease term requiring the replacement of the adjacent sidewalk along West 240th Street and extensive repairs to its facilities (collectively, the “Required Improvements”). In response to the RFP, Manhattan College was the sole proposer. The present value of the rent proposed is \$1,306,887 (calculated at a 7% discount rate). Such rent is in line with the appraised value of the Property, as estimated by MTA Real Estate’s independent appraiser.

Manhattan College is committed to undertaking the Required Improvements and it possesses the financial resources and wherewithal to do so.

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

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject LEASE AMENDMENT WITH GENERAL NUTRITION CORPORATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ALICIA BIGGS

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18	X		
2	Board	10/24/18	X		

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

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

LESSEE: General Nutrition Corporation ("GNC")

LOCATION: 2 Broadway, New York, NY

ACTIVITY: Amendment to extension option

ACTION REQUESTED: Authorization to enter into a lease amendment

REVISED OPTION TERM: Second option term modified from five-year to one two-year option and one three-year option

SPACE: Approximately 1,800 square feet

COMMENTS:

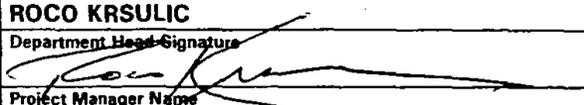
In August 2003, the MTA entered into a lease agreement with GNC to lease ground floor retail space at 2 Broadway. The agreement provided for a ten year term with two 5 year extension options with an original expiration date of September 30, 2013. GNC exercised the first extension option in January 2013, which extended their term to September 30, 2018.

In March 2018, GNC notified MTA Real Estate that sales for this store were declining and that GNC corporate was contemplating not exercising its second 5 year renewal option. MTA Real Estate has since reviewed GNC's gross receipts in order to validate their claims. Should GNC decide to vacate the premises, MTA Real Estate will be required to issue an RFP. From the time of issuance, through construction and rent commencement, it could take up to 12-18 months, resulting in a loss of revenue of up to \$351,000.

GNC corporate ultimately agreed to exercise a 2 year option in order to improve sales. Maintaining a national brand in the retail portfolio of 2 Broadway is a priority for MTA Real Estate. As such, MTA Real Estate has agreed to negotiate a modification of the second option term, such that the second option term will remain at 5 years in total but will be split into one two-year option and one three-year option. The original agreed upon compensation increase, approximately 16% at the beginning of the renewal term, will remain unchanged.

Based on the foregoing, MTA Real Estate requests authorization for the MTA to enter into a lease amendment with General Nutrition Corporation based on the above-described terms and conditions.

Staff Summary

Subject LEASE RENEWAL
Department REAL ESTATE
Department Head Name ROCO KRSULIC
Department Head Signature 
Project Manager Name JENNIFER COLON

Date FEBURARY 24, 2003
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	P/RE Committee	02/24/03	X		
2	Board	02/27/03	X		

Internal Approvals			
Order	Approval	Order	Approval
	Executive Director	2	Civil Rights
	Chief of Staff	1	
3	Director of B&FM		

Narrative

AGENCY: Metropolitan Transportation Authority ("MTA")

LESSEE: General Nutrition Corporation ("GNC")

LOCATION: 2 Broadway, New York, NY

ACTION REQUESTED: Approval of Lease Renewal Terms

TERM: Ten year Lease with two five-year options

RENT COMMENCEMENT: Non-interruption of rent

SPACE: Approximately 1,800 square feet on the ground floor

COMPENSATION:	Term	Per Year	Per Month	Per SF
	1-2	\$ 135,000	\$ 11,250	\$ 75.00
	3-5	\$ 144,000	\$ 12,000	\$ 80.00
	6-10	\$ 171,000	\$ 14,250	\$ 95.00
	11-15	\$ 201,600	\$ 16,800	\$ 112.00
	16-20	\$ 234,000	\$ 19,500	\$ 130.00

Real Estate Brokers: Greco Associates, LLC. (Compensation paid by tenant pursuant to separate agreement.)

Tenant Improvements: Tenant will effect the complete renovation of the store interior, including new flooring, lighting, trade fixtures, display units, and the installation of its new "Smoothie Bar" concept at an estimated cost of \$100,000.

Landlord Improvements: Landlord will provide a new sign band and reconfigure the storefront at an estimated cost of approximately \$50,000. Tenant will be provided with a two-month construction allowance to be apportioned over the first year of the Lease Term.

COMMENTS:
GNC has been a retail tenant at 2 Broadway since 1991. They are in good standing with a current monthly rent of approximately \$64 per square foot. They will receive an initial rent increase of 15 percent and have agreed to completely renovate the store interior to support MTA's efforts to maintain 2 Broadway as a class "A" office building. MTA will be reconfiguring the storefront to accommodate modifications to the interior layout, including provision of a second means of egress, which is a requirement of the building code.

BOARD MINUTES

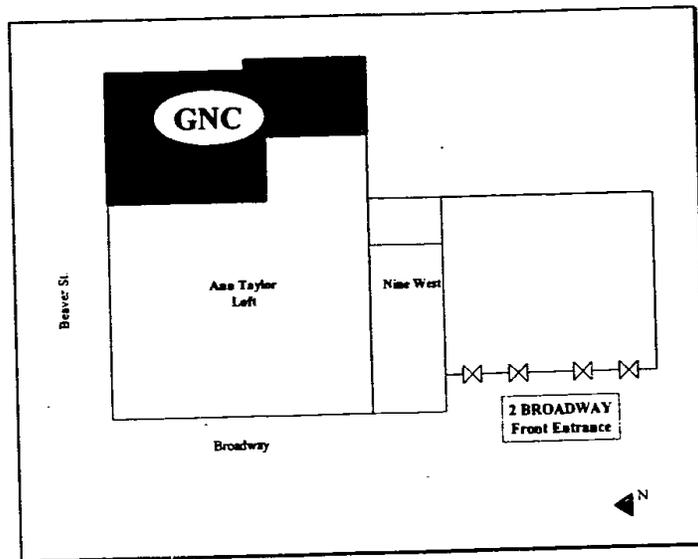
FEB 27, 2003

Staff Summary

PLANNING/REAL ESTATE COMMITTEE MEETING Lease Renewal with General Nutrition Corporation at 2 Broadway, New York, NY

Although located on the less visible Beaver Street side of 2 Broadway, the negotiated rent per square foot is consistent with the compensation paid by Ann Taylor Loft and Nine West for the retail space fronting Broadway.

Based on the above, we recommend entering into a lease agreement under the above-stated terms and conditions.



INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 22, 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: October 2018

NONE TO REPORT

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 22, 2018

To Members of the Finance Committee

From John N. Lieber, Chief Development Officer

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

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

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

**REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT
PURSUANT TO BOARD POLICY #33**

October, 2018

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT/A. Espinoza	RFP	Sarder Islam (or entity to be formed)	59 Street – Columbus Circle / 3 newsstands	10 Years	Year	Rent		Year	PSF
					1	\$500,153.00	--	1	\$1,070.99
					2	\$500,153.00	0%	2	\$1,070.99
					3	\$500,153.00	0%	3	\$1,070.99
					4	\$500,153.00	0%	4	\$1,070.99
					5	\$500,153.00	0%	5	\$1,070.99
					6	\$500,153.00	0%	6	\$1,070.99
					7	\$500,153.00	0%	7	\$1,070.99
					8	\$500,153.00	0%	8	\$1,070.99
					9	\$500,153.00	0%	9	\$1,070.99
					10	\$500,153.00	0%	10	\$1,070.99

List of all proposals:	
Proposer name:	NPV @ 7% discount rate:
Sarder Islam	\$3,512,865
Jet News Inc.	\$2,935,667
SF News Inc.	\$2,780,128
Gulam Zilani	\$2,035,940
Jai Ambe Newstand Corp.	\$2,018,246
Mohammed A Hossain	\$1,425,695
Mahabubar Rahman	\$1,330,665
Bachubhai Mehta	\$1,108,893
Sultana Parvin	\$893,400

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 22, 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 – October				
Event	Date	Description	Space	Use
GCT Anniversary Exhibit	September 22 - October 5, 2018	An exhibit that tells the story of Grand Central, from the Supreme Court's decision to uphold the landmark status 40 years ago, to the retail revitalization 20 years ago. Produced by JLL in partnership with the New York Transit Museum, Museum of the City of New York, and Municipal Art Society Load out on October 6, 2018	Vanderbilt Hall	Public
MetroPCS	October 7 - 9, 2018	An event to launch MetroPCS's new marketing campaign and new logo. There will be additional activations from Amazon and Google. Load in October 7 Event Open to public October 8 -9	Vanderbilt Hall	Public
MTAPD Event	October 12, 2018	Promotion ceremony	Vanderbilt Hall	Private
17 Bridges Film Shoot	October 12 - 14, 2018	Loading in directly after the MTAPD event. Vanderbilt Hall will be used for staging. Film shoot managed by Metro-North	Vanderbilt Hall	Private
FujiFilm	October 17 - 20, 2018	An exhibition of over 10,000 5" x 7" photographs that were submitted by amateur photographers. There will also be a space for sales and brand awareness called the Wonder Photo Shop by FujiFilm	Vanderbilt Hall Ramp	Public

2018 Vanderbilt Hall Events – October				
Event	Date	Description	Space	Use
Trick-or-Treat The Terminal	October 28, 2018	Halloween event produced by JLL to promote tenants. Tenants will be handing out candy to trick or treaters. Potential brand partnerships and face painting Open to public 11AM to 2PM	Vanderbilt Hall	Public
MNR Customer Service Day	October 30, 2018	MNR Customer Service Day event honors and highlights employees who exemplified customer service	Vanderbilt Hall	Private

Memorandum



Metropolitan Transportation Authority

State of New York

Date October 22, 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: August 1 - October 31, 2018

Licensee	License Dates	Use	Monthly Compensation
AJS Design Studio (Gursoy Int'l.)	8/1/18 - 10/31/18	Retail sale of licensee produced handmade JEWELRY	\$3100
Ambica (Glowing Gugu)	8/1/18 - 10/31/18	Retail sale of licensee produced JEWELRY	\$3100
Cool Culinaria Corp. d/b/a Love Menu Art	8/1/18 - 10/31/18	Retail sale of licensee produced ART USING VINTAGE MENUS	\$3100
Le Fichu LLC	8/1/18 - 10/31/18	Retail sale of licensee produced ACCESSORIES	\$3100
Victoria Bekerman	8/1/18 – 10/31/18	Retail sale of licensee produced JEWELRY	\$3100
You Are Here	8/1/18 - 10/31/18	Retail sale of licensee produced PHOTOGRAPHY	\$3100

Staff Summary

Subject LETTER AGREEMENT WITH 888 SEVENTH AVENUE LLC FOR INSTALLATION OF MONITORING DEVICES
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18		X	

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

AGENCY: MTA New York City Transit ("NYCT")
OWNER: 888 Seventh Avenue LLC ("Owner")
LOCATION: Façade, cellar and ground floor at 888 7th Avenue, New York, New York
ACTIVITY: Installation of monitoring devices
TERM: 42 months
COMPENSATION: N/A

COMMENTS:

NYCT is installing a new ADA elevator on the sidewalk along the west side of Seventh Avenue in Manhattan adjacent to Owner's property located at 888 7th Avenue in Manhattan. This elevator is to provide additional access for NYCT's 57th Street Station on the Broadway Line.

The excavation for the elevator will require the placement of monitoring equipment on the Owner's building façade, cellar, and ground floor. The purpose of such equipment is to monitor vibration and settlement of the adjacent building during excavation to ensure the safety of the Owner's occupants during construction.

Periodically during the construction work, NYCT will need access to the Location to monitor the equipment installed in or on the buildings.

MTA Real Estate entered into an agreement with Owner pursuant to Policy #11, dated November 15, 1999, as amended on February 22, 2010 and November 12, 2013, for short-term construction access agreements.

MTA Legal approved the letter agreement as to form.

Staff Summary

Subject PERMIT FOR TWO DAY EVENT AT THE PORT CHESTER AND CORTLANDT STATIONS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ALICIA BIGGS

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18		X	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: The American Red Cross (the "Red Cross")
LOCATION: Cortlandt and Port Chester Stations
ACTIVITY: Use of parking spaces for emergency preparedness event
TERM: Wednesday October 3, 2018, 5:00pm – 7:00pm (Cortlandt Station)
 Thursday, October 4, 2018, 5:00pm – 7:00pm (Port Chester Station)
SPACE: Two parking spaces at each station
COMPENSATION: \$1,250.00

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #25 governing use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Red Cross was granted permission to hold a disaster preparedness event within the parking lot of the Cortlandt and Port Chester Stations. The Red Cross distributed free emergency preparedness kits as part of their week-long awareness campaign throughout Westchester County. The Red Cross has partnered with Allstate Insurance Company to put on this event. MTA Legal confirmed that although Allstate is a for-profit entity, policy #25 is applicable.

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

Staff Summary

Subject LETTER AGREEMENT WITH PC FESTIVUS LLC FOR INSTALLATION OF MONITORING DEVICES
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18		X	

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

AGENCY: MTA New York City Transit ("NYCT")
OWNER: PC Festivus LLC ("Owner")
LOCATION: Façade, cellar and ground floor at 870 7th Avenue, New York, New York
ACTIVITY: Installation of monitoring devices
TERM: 42 months
COMPENSATION: N/A

COMMENTS:

NYCT is installing a new ADA elevator on the sidewalk along the west side of Seventh Avenue in Manhattan adjacent to Owner's property located at 870 7th Avenue in Manhattan. This elevator is to provide additional access for NYCT's 57th Street Station on the Broadway Line.

The excavation for the elevator will require the placement of monitoring equipment on the Owner's building façade, cellar, and ground floor. The purpose of such equipment is to monitor vibration and settlement of the adjacent building during excavation to ensure the safety of the Owner's occupants during construction.

Periodically, during the construction work, NYCT will need access to the Location to monitor the equipment installed in or on the buildings.

MTA Real Estate entered into an agreement with the Owner pursuant to Policy #11, dated November 15, 1999, as amended on February 22, 2010 and November 12, 2013, for short-term construction access agreements.

MTA Legal approved the letter agreement as to form.

Staff Summary

Subject LICENSE AGREEMENT FOR BUS ROUTING OVER MATRIX GLOBAL LOGISTICS PARK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date October 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18		X	

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

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

LICENSOR: Staten Island Marine Owners Association, Inc.

LOCATION: Matrix Global Logistics Park ("MGL Park"), Staten Island (Richmond County Block: 1760 lots: 1, 25, 35, 45 and 115)

ACTIVITY: Operation of bus service over and across certain areas within Licensor's property known as MGL Park

TERM: 1 year, automatically renewed on a year-to-year basis

COMPENSATION: N/A

COMMENTS:

NYCT entered into an agreement with Licensor to extend its S40/90 bus route into Licensor's property commonly known as MGL Park located on Staten Island. This license grants NYCT permission to operate said bus service along certain private roadways and other areas within MGL Park pursuant to mutually agreed upon terms and conditions.

Real Estate executed the license agreement pursuant to Board Policy #31, approved November 12, 2013, for agreements covering bus route re-routings.

MTA Legal approved the License as to form.

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 OCTOBER 22, 2018
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	10/22/18		x	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
PERMITTEE: Premium Outlet Partners, L.P.
LOCATION: Harriman Station parking facility, Harriman, New York
ACTIVITY: Short term permit for parking spaces at Harriman Station
TERM: 2 days – October 6, 2018 to October 7, 2018
SPACE: Up to 700 parking spaces at the Harriman Station parking facility
COMPENSATION: \$4,732

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 October 6, 2018 to October 7, 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.

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