



**Metropolitan Transportation Authority**

# Finance Committee Meeting March 2019

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## Committee Members

**L. Schwartz, Chair**

F. Ferrer, Acting Chair

A. Albert\*

S. Feinberg

D. Jones

C. Moerdler

M. Pally

V. Tessitore\*

P. Trottenberg

V. Vanterpool

P. Ward

C. Weisbrod

N. Zuckerman

# **Finance Committee Meeting**

**2 Broadway, 20th Floor Board Room**

**New York, NY 10004**

**Monday, 3/25/2019**

**12:45 - 2:00 PM ET**

## **1. PUBLIC COMMENTS PERIOD**

## **2. APPROVAL OF MINUTES – FEBRUARY 25, 2019**

*Finance Committee Minutes - Page 4*

## **3. 2019 COMMITTEE WORK PLAN**

*2019 Work Plan - Page 14*

## **4. BUDGETS/CAPITAL CYCLE**

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

**Finance Watch**

*Finance Watch - Page 22*

## **5. MTA HEADQUARTERS & ALL-AGENCY ITEMS**

### **Action Items**

*Retention of Consultant for MTA Reorganization Plan - Page 32*

*All-Agency Annual Procurement Report (Full report available in the Document Center and MTA.Info) - Page 34*

### **Report and Information Items**

*Agency Reports on Metrics and Fare Evasion (Available in the Exhibit Book and MTA.Info) - Page 35*

*Presentation on Resolution to Change Fiscal Year (Available at Committee Meeting) - Page 36*

*MTA Prompt Payment Annual Report 2018 - Page 37*

*Contract Change Order Report - Page 44*

## **EXECUTIVE SESSION**

### **Procurements**

*MTAHQ Procurement Report - Page 47*

*MTAHQ Non-Competitive Procurements - Page 50*

*MTAHQ Competitive Procurements - Page 52*

*MTAHQ Ratification - Page 70*

**6. METRO-NORTH RAILROAD**

*MNR Procurements - Page 74*

**7. LONG ISLAND RAIL ROAD**

*LIRR Procurement - Page 78*

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

*NYCT Procurements - Page 80*

**9. BRIDGES AND TUNNELS (No Items)**

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

**11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 86*

*Overtime - Page 93*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 96*

*Debt Service - Page 106*

*Positions - Page 108*

*Farebox Operating and Recovery Ratios - Page 111*

*MTA Ridership Report - Page 112*

*Fuel Hedge Program - Page 136*

**12. REAL ESTATE AGENDA**

**Action Items**

*Real Estate Action Items - Page 140*

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

**Report and Information Items**

*Report on Transit Oriented Development & Station Access (Available in the Exhibit Book and MTA.Info) - Page 154*

*Real Estate Info Items - Page 155*

Date of next meeting: April 15th at 12:45 pm

Minutes of the MTA Finance Committee Meeting  
February 25, 2019  
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, MTA Acting Chair  
Hon. Andrew Albert  
Hon. Charles G. Moerdler  
Hon. Mitchell H. Pally  
Hon. Veronica Vanterpool  
Hon. Carl Weisbrod  
Hon. Neal Zuckerman

The following Finance Committee Members did not attend:

Hon. Norman E. Brown  
Hon. David R. Jones  
Hon. Scott Rechler  
Hon. Polly Trottenberg  
Hon. Peter Ward

The following Board Members were also present:

Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran  
David Keller  
Patrick McCoy  
David Ross  
David Florio  
Robert Paley  
Janno Lieber

Chairman Schwartz called the February 25, 2019 meeting of the Finance Committee to order at 2:31 PM. *Secretary's note:* Chairman Schwartz presided over the initial part of the meeting, but needed to leave part way through, and Acting Chair Ferrer presided over the remainder of the meeting.

### **I. Public Comments**

There were three public speakers. Ms. Rachael Fauss, representing Reinvent Albany, discussed several items, including support for the resolution (proposed by Ms. Vanterpool) to change the beginning of MTA fiscal year to July to better align with the State budget process because it will provide better insight into funding, her organization's request to improve transparency and provide budget data in spreadsheet format rather than PDFs, and Reinvent Albany's opposition to the Governor's 30-day amendment proposal for a six-person expert panel to determine congestion

tolls and review operating and capital budgets because in their opinion the budget process is not the time to make major governance changes to redistribute power at MTA, when there is no opportunity for the change to be vetted by stakeholders and the public. Mr. Jason Pinero apologized for prior comments, and voiced his opinion that MTA should consolidate Human Resources, combine rail operations into one regional entity, and make congestion pricing dynamic dependent on traffic flow. Ms. Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee to the MTA, discussed the fare and toll increase, noting that while the base fare is remaining the same, there is a fare increase happening for weekly and monthly passes and commuter rail customers, and the critical takeaway is that there is a clear need for sustainable reliable funding and PCAC will testify to that, including its support for congestion pricing.

## **II. Approval of Minutes**

The Committee voted to approve the minutes to its prior meeting held on January 22, 2019 (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. Keller presented BudgetWatch (see the MTA website for the entire BudgetWatch <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>). This month's BudgetWatch focuses on January preliminary operating results and subsidy cash results through February, as measured against the Adopted Budget.

**Revenues:** Mr. Keller reported that passenger revenues were on target for January. Subway and bus were unfavorable by a combined \$3 million, primarily reflecting lower than expected weekend ridership, while the LIRR was \$2 million favorable and Metro-North was on target. Toll revenues were favorable by \$4 million, reflecting higher than expected traffic volume due to favorable weather conditions, and the completion of Sandy-related tunnel restoration work.

**Expenses:** Mr. Keller reported that preliminary expenses for January were \$64 million favorable. He noted that lower OPEB current payment expense as a result of having negotiated lower prescription medication pricing in addition to greater rebates and savings from vacancies and underspending in non-labor categories were the primary drivers of the favorable expenses variance. Mr. Keller further noted that overtime expenses were \$9 million unfavorable, driven principally by station and track work supporting the Subway Action Plan.

**Debt Service:** Mr. Keller reported that debt service costs for January were favorable by \$11 million, due to timing related to the issuance of new debt and the timing of debt service deposits.

**Subsidies:** Mr. Keller reported that total subsidies in February were favorable by \$49 million. The Payroll Mobility Tax (PMT) was \$3 million unfavorable, while the Petroleum Business Tax (PBT) was close to budget and the real estate transaction taxes were \$53 million favorable. He noted that in the prior month, real estate transaction taxes were \$41 million favorable. Mr. Keller further reported that YTD, through February, subsidies were \$92 million favorable, including the PMT at \$3 million unfavorable YTD, PBT on target and real estate transactions taxes \$94 million favorable YTD.

**Overall:** Mr. Keller summarized that overall preliminary YTD results were favorable due to receipts from the real estate transaction taxes and favorable expense results due to lower OPEB current payment costs, vacancy savings and other non-labor underspending.

## **B. FinanceWatch**

Mr. Patrick McCoy presented brief highlights from FinanceWatch (see pages 20 through 30 of the Committee book for the complete FinanceWatch report).

**January Transactions:** Mr. McCoy reported that in January there were two Transportation Revenue credit transactions that competitively priced on January 31, 2019. The first, \$454 million of Transportation Revenue Green Bonds, Series 2019A, were issued to retire certain outstanding Bond Anticipation Notes (BANs). The bonds were issued in three subseries, with Bank of America Merrill Lynch winning the bids for the 2019A-1 and 2019A-3, and J.P. Morgan winning the bid for 2019A-2. All-in TIC for the bonds was 4.164%.

The second transaction was a competitively bid \$750 million Transportation Revenue BANs, which were issued to finance approved transit and commuter projects. Bids were allowed in increments of \$50 million to allow for wide participation. There were ten successful bid winners (see page 21 of the Committee book). All-in TIC for the BANs was 2.069%.

**Upcoming Transaction:** Mr. McCoy noted two upcoming transactions in March, including another \$750 million BAN offering and a remarketing of TRB Subseries 2012A-3 (SIFMA Floating Rate Tender Notes). Both transactions will be competitively bid. Mr. McCoy noted he will provide updates on those transactions at the next meeting.

**Fuel Hedge:** Mr. McCoy reported that on January 29, 2019, MTA executed a 2.8 million gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$1.939/gallon. MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman Sachs & Co./J. Aron; J.P. Morgan Ventures Energy Corporation; Macquarie Group; and Merrill Lynch Commodities. The hedge covers the period from January 2020 through December 2020.

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

### **A. Action Items**

Mr. Keller reported that there were three action items.

## **1. Approval of Law Firm Panel Addition**

Mr. Keller reported that the first action item is a request for Board approval for the retention of the law firm Sive, Paget & Riesel P.C. effective as of November 5, 2018, and the addition of the firm to the panel of Board-approved outside counsel (see pages 32 and 33 of the Committee book).

Mr. Thomas Quigley, General Counsel, provided more details on the request. Mr. Quigley noted that in connection with the proposed Congestion Tolling Program, there would be a need for Federal Highway Administration (FHWA) approval, including a potential environmental review pursuant to the National Environmental Policy Act (NEPA). The proposed firm is a nationally recognized boutique firm specializing in Environmental Law. Mr. Quigley noted that the firm is needed to help navigate and advise MTA regarding the environmental aspects under FHWA approval pursuant to the Federal Highway Act. This expertise is required because many NYC streets receive federal funding and are governed by the FHWA, so the Congestion Tolling Program would require the environmental review pursuant to the FHWA approval process. Mr. Quigley noted that currently the Board-approved panel does not include that expertise.

**Discussion:** Mr. Moerdler commented that Sive, Paget & Riesel P.C. are indeed the premier expert in this environmental law field. Mr. Weisbrod and Dr. Metzger agreed. Acting Chair Ferrer inquired regarding representation of minority-owned firms in the Board-approved counsel list. Mr. Quigley confirmed that he will provide the information at the next meeting.

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

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

Mr. Keller reported that the action item seeks Board approval of the MRT-2 escalation payments to Dutchess, Orange, and Rockland counties for a total of \$4.4 million from available funds on deposit in the MRT-2 Corporate Transportation account (see pages 34 and 35 of the Committee book).

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

## **3. 2018 TBTA Operating Surplus**

Mr. Keller reported that the action item is the 2018 TBTA Operating Surplus and seeks Board approval to (i) certify and transfer \$702 million of operating surplus to the MTA and NYCT; (ii) transfer \$2,602,772 representing 2018 investment income to the MTA; and (iii) advance the 2019 TBTA Surplus (see pages 36 through 47 of the Committee book).

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

## **B. Reports and Information Items**

Mr. Keller reported that there were two Reports and Information items.

## 1. Resolution to Change the MTA Fiscal Year

Mr. Keller reported that the first item is for a discussion on the resolution proposed by Ms. Vanterpool that adjusts the MTA fiscal year to begin on July 1 rather than January 1. Mr. Keller noted that materials include tables to compare State, City, and MTA budget cycles (see pages 48 through 51 of the Committee book).

**Discussion:** Ms. Vanterpool discussed the resolution that she proposed in late 2018, noting that the impetus for her suggested change is what she and other Members consider an irrational budget cycle. She noted examples such as that the Board must vote on Financial Plans and projected revenues before voting on the fare and toll increase, and the vote on Financial Plans happens before knowing what the State and City budgets will provide for the MTA. Ms. Vanterpool commented that aligning the fiscal years will allow the Board to have a better understating of what its fiscal partners are providing, and will better inform the revenue forecast in MTA's financial planning. Ms. Vanterpool further noted that the change to the MTA fiscal year may be completed within MTA Board by-laws rather than requiring a legislative change. As proposed, the change to the fiscal year would take effect in 2020, in order to better understand the impact of the change and allow for continued conversation about the proposed change. Mr. Weisbrod voiced his support for the proposed resolution, noting that he recognized the challenge presented by changing fiscal years, but he believes the benefits outweighs the one-time costs and challenges. Mr. Weisbrod commented that MTA is subject to the State and City budget processes, and it is difficult to put together a budget when the State and City budgets for their next fiscal years are unknown. Mr. Weisbrod requested that management provide detailed analysis of how this change may be implemented. Mr. Pally agreed with the comments, noting he too has voiced concern about voting on budgets before the funding stakeholders act. He noted that he believes the change in fiscal year would benefit the MTA as well as MTA's constituents because the public will have a better understanding of MTA's budget process. Mr. Pally agreed that a detailed analysis by staff on the impact of the change would be helpful.

Mr. Moerdler proposed tabling the resolution until the implications of the change as well as the process for its implementation are fully understood. Ms. Vanterpool indicated she would accept tabling the resolution but wanted to see analysis showing a scenario where the fiscal year change would have no or minimal cost impact. She further requested additional information regarding cost savings from the change, such as if revenues do not need to be re-forecasted or whether the change reduces the need to issue BANs. Ms. Vanterpool noted that she does not want to put forth a resolution that is too costly for the MTA, but would like to see when the change could occur with the least amount of impact. Mr. Weisbrod commented that a one-time cost is unavoidable, but is confident that management will provide a scenario to minimize the costs, and suggested putting a deadline for a report to made to the Committee and to resume discussion on the resolution in March. Acting Chair Ferrer corrected the process by noting that the resolution was not up for a vote, but was a Reports and Information item, so tabling does not apply. Acting Chair requested that management provide the scenarios in order to further the discussion. Mr. Robert Foran indicated that staff will provide the analysis to the Members at the March Finance Committee meeting.

## 2. February Financial Plan 2019-2022

Mr. Keller discussed the February Financial Plan 2019-2022. He noted that the purpose of the February Plan is to incorporate Board-approved adjustments that were captured “below-the-line” and approved by the Board in December into the baseline forecast. The February Plan also provides the MTA and its agencies the opportunity to make technical adjustments to their budgets and forecast which will result in improved reporting.

Mr. Keller noted that unlike the July and November Plans, the February Plan does not include new proposals or programs, but the Plan does reflect some changes that have occurred since December. He highlighted some of those changes, including that the 2018 General Reserve of \$160 million was released to help balance the 2018 year-end budget and that \$40 million of fuel hedge collateral, which is the amount in excess of the required collateral amounts, was also used to assist in balancing the budget. Additionally, Mr. Keller highlighted some minor baseline timing and other re-estimates and baseline changes that were not included in the November Plan, such as the favorable adjustment for the 2019 premiums for the New York State Health Insurance Program, which occurred after the November Plan, lower than forecasted renewal costs for various liability policies, and the lower collection of For-Hire Vehicle fees, which was delayed following the filing of a lawsuit and temporary restraining order. Mr. Keller noted that the unfavorable impact of the lower For-Hire Vehicle fees was \$23 million to the Plan in 2019, as well as \$12 million unfavorable to the Outer Borough Transportation Account (this account is not programmed into the Plan).

Lastly, Mr. Keller note that there are several items that remain below-the-line, including the 2019 and 2021 fare and toll increases, efficiencies, Service Guideline adjustments, and additional savings actions. He noted that the delay in implementing the 2019 fare and toll increases is reflected in the below-the-line adjustments. Mr. Keller summarized that the Plan remains balanced through 2019, and projects year-end cash balances of \$79 million in 2018 and \$11 million in 2019, and projects cash deficits of \$467 million in 2020, \$814 million in 2021, and \$976 million in 2022.

The February Financial Plan 2019-2022 is available on the MTA website:

[http://web.mta.info/mta/news/books/docs/MTA-2019-Adopted-Budget-February-Financial-Plan\\_2019-2022.pdf](http://web.mta.info/mta/news/books/docs/MTA-2019-Adopted-Budget-February-Financial-Plan_2019-2022.pdf).

### C. Procurements

Mr. Ross reported that there were two non-competitive procurement action items for a total of \$3,681,925 for MTA Headquarters (see pages 53 through 59 of the Committee book). Mr. Ross highlighted the items, noting that the first item is a \$975,000 contract with National Industries for the Blind, a preferred source vendor, for the purchase and delivery of various safety vests for LIRR. The second item is a \$2.7 million contract extension with Choice Distribution, Inc. for the continued supply of hardware and fasteners for multi-agency use. Mr. Ross noted that the extension will allow time for finalization of a replacement contract under the all-agency procurement for Maintenance, Repair and Operation supplies.

*Secretary’s note:* the Choice procurement item described on page 57 of the Committee book had an incorrect reference to “Cambridge.” The last line on page 57 should read: *A responsibility review of Choice conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Choice has been found to be responsible.*

**Discussion:** Mr. Weisbrod asked for clarification whether the vote was on one or both of the MTAHQ items. Mr. Ross confirmed that the vote was on the two MTAHQ items.

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

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

### **A. Procurement**

Mr. Ross reported that there was one procurement item for Metro-North for \$9,826,216 (see pages 60 and 61 of the Committee book). The item is to award a 22-month competitive design build contract to Power Electrical Systems, Inc. for DC traction power switchgear systems at nine substations on the Hudson and New Haven lines.

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

There were no items for LIRR.

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

### **A. Procurements**

Mr. Ross reported that there were two procurement items for NYCT totaling \$55,470,410 (see pages 62 through 64 of the Committee book).

Mr. Ross highlighted the items including a \$46 million non-competitive award to Fuji Electric Corp. of America for reconditioning proprietary door operator assemblies on 660 R160 subway cars. The second item ratifies six change orders totaling \$9.4 million with Skanska USA Civil Northeast, Inc. as part of the Enhanced Station Initiatives package. The design-build contract provides for improvements at various stations on the Astoria Line (N/W Lines) in Queens.

**Discussion:** Action Chair Ferrer asked that all the observations and comments on the procurement items that were noted in the NYCT/Bus Committee meeting earlier in the day apply here. *Secretary's note:* the NYCT and Bus Committee book, including minutes from the February meeting, will be available on the Board website: <http://web.mta.info/mta/news/books/>.

The Committee voted to recommend the procurement items before the Board for approval. Mr. Weisbrod and Ms. Vanterpool voted against the item related to Skanska Northeast.

## **VIII. Bridges and Tunnels**

### **A. Procurements**

Mr. Ross reported that there were two procurement items for Bridges and Tunnels totaling \$406,975 (see pages 66 through 68 of the Committee book).

Mr. Ross highlighted the items including an authorizing resolution to declare competitive bidding inappropriate for a public works project to replace the upper level approach decks at the Verrazzano-Narrows bridge. An RFP process is proposed instead. The second item ratifies a \$406,975 change order with the V.I.V. Contracting Corp. for additional concrete and interior work that is required to maintain the state-of-good repair and to enhance public safety at the Battery Parking Garage.

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

## **IX. FMTAC**

There were no items for FMTAC.

## **X. MTA Consolidated Reports**

This month's consolidated reports include: December year to date actual results versus final estimate, 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 70 through 123 of the Committee book).

## **XI. Real Estate Agenda**

### **A. Action Items**

Mr. David Florio reported that there were three action items, including one walk-in item (see pages 124 through 135 of the Committee book for all real estate action and information items, and see <http://web.mta.info/mta/news/books/docs/Penn%20Station%20Concourse%20Improvements.pdf> for the walk-in action item).

The action items include:

- a) Lease agreement with Inatome New York, Inc. for a restaurant at 350 Sunrise Highway Lynbrook, New York.
- b) License agreement with Maple Drake Austell Owner, LLC for employee and customer parking on LIRR property in Long Island City.
- c) Penn Station Concourse improvements, including authorization to enter into a Memorandum of Understanding (MOU), and approval of a \$4.5 million modification with AECOM USA, Inc.

**Discussion:** Most of the discussion focused on the MOU for Penn Station Concourse improvements, but during the discussion Mr. Moerdler inquired about the license agreement for parking on LIRR property in Long Island City and whether the agreement is affected by the decision of Amazon to vacate the Long Island City location. Mr. Florio responded that the

agreement is for the adjacent business's employee and customer parking and it is not related to the property that was previously identified for Amazon's campus.

Discussion regarding the MOU was robust. Mr. Weisbrod voiced his concern with the MOU noting that while the staff summary says that \$170 million has been plugged into the MTA Capital Program to support the LIRR Penn Station Concourse improvement, and \$500 million is supposed to be funded by the State, as written, it appears that the MTA needs to bear all the costs. Mr. Weisbrod said he believed that it was inappropriate to enter into the MOU unless there is a written agreement from the State that the \$500 million will be provided, and he does not believe that MTA should enter into an MOU that says MTA pays all costs first. Mr. Janno Lieber responded that when MTA enters into contracts for capital projects it routinely does not have a contingency in the contract that MTA's commitment is contingent on third party funding, but that being said, the practice is that MTA does not enter into the contract until that third-party funding is confirmed. Mr. Lieber further noted that he is working to get something in writing from the State indicating the State's commitment to the Penn Station Concourse improvements, and he hoped to have it this week. Mr. Weisbrod commented that if the State does provide that documentation, then he is fine in approving the MOU, but if the commitment in writing from the State is not received, then he has grave concerns and would oppose it. Mr. Lieber commented that the MOU has language that says it is non-binding so the anticipation is that final documents will be available soon. Mr. Albert inquired about when the Penn Station Concourse improvements would begin once the MOU documentation is completed. Mr. Lieber said that they hope to move quickly to begin the entrance work in order to take advantage of some of the logistics in staging that are already associated with the Moynihan Train Hall project. He noted that the corridor project will take a bit longer, and that they want to do the work in a way that will preserve the circulation for the passenger environment.

Mr. Zuckerman commented that as presented, the MOU seems like an unfunded mandate, and asked whether the project would need to be put in the next capital program. Mr. Lieber responded that the funding from the State would allow the project to proceed based strictly on the \$170 million that is already included in the current Capital Program. Mr. Zuckerman said he agreed with Mr. Weisbrod and that there needs to be language in the contract indicating that the project is contingent on the State's funding. Mr. Lieber commented that including that language in the contract would be a departure from MTA practice. Mr. Zuckerman observed that if the State does not provide the funding, would not MTA be required to honor the contract and pay the costs. Mr. Lieber responded that MTA practice is not to executed contracts until third-party funding is locked down. Mr. Weisbrod commented that for this project, MTA would be entering into an MOU that is non-binding, but as part of the process, all the pieces need to be in place, so he does not understand the need to approve the MOU until the commitment for the money from the State is in place. Mr. Weisbrod noted that he does not know where the State funding will come from, for example whether it is in the current State budget or a future State budget, and with that uncertainty, it is important to have the commitment in writing.

Acting Chair Ferrer asked Mr. Lieber for a proposed action, given that the MOU is non-binding. Mr. Lieber responded that he is going to pursue getting the commitment in writing in time for the Board process this week, but he emphasized that the process for entering contracts is similar as when the supporting funding is from federal grants, and MTA cannot require the State or federal government to provide a commitment that is outside of its appropriation authority. Mr. Moerdler commented that closing the 347 Madison building would result in receiving several

hundred million that would be available if that transaction were completed. Ms. Vanterpool reiterated the question asking why the MOU needs to be approved now. Mr. Lieber noted that one of the two parts of the action item is to use \$4.5 million of the \$170 million to advance the design of the entrance, and they are trying to advance the entire project all at once. Acting Chair Ferrer clarified that this means advancing the project in context of drawing down on the \$170 million committed by MTA. Mr. Weisbrod said he has no issue with drawing down on the MTA's commitment, but his concern remains with entering into an MOU that says the MTA is responsible for funding without having something in writing by the State regarding its commitment.

Mr. Moerdler called the question on the motion regarding the MOU action item. Acting Chair Ferrer asked General Counsel whether the MOU may be advanced without committing the MTA to more than the \$170 million commitment. Mr. Quigley responded that the MOU is non-binding, so if MTA does not receive the funding from the State, it does not need to go forward with any contracts or any deals with the developer for the property. Mr. Quigley noted that MTA could walk away from the project under the MOU if the state funding does not go through.

Acting Chair Ferrer called for a vote. Acting Chair Ferrer, Mr. Moerdler, and Mr. Pally voted for the MOU. Mr. Weisbrod, Ms. Vanterpool, and Mr. Zuckerman voted against the MOU. After additional consultation with General Counsel and because the vote resulted in a tie, the Committee agreed to move the MOU action item, without recommendation, before the Board.

The Committee recommended the first two real estate action items for the least agreement and license agreement, as well as the AECOM USA Inc. modification before the Board for approval.

## **XII. Adjournment**

Upon motion duly made and seconded, the February 25, 2019 meeting of the Finance Committee was adjourned at 3:25 PM.

Respectfully submitted,

Marcia Tannian  
Deputy Director, Finance

# 2019 Finance Committee Work Plan

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## 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

### **April 2019**

#### *Action Item:*

MTA 2018 Annual Investment Report

MTA Treasury

#### *Other:*

Annual Report on Variable Rate Debt

MTA Finance

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months  
Ended December 2018

MTA Comptroller

### **May 2019**

#### *Other:*

Station Maintenance Billings Approval

MTA Comptroller

Annual Pension Fund Report (Audit Committee Members to be invited)

MTA Labor

Annual FMTAC Meeting

MTA RIM

Annual FMTAC Investment Performance Report

MTA RIM

### **June 2019**

#### *Action Item:*

PWEF Assessment

MTA Capital Program Mgmt/  
MTA Div. Mgmt/Budget

#### *Other:*

Update on IT Transformation

MTA Information Technology

Update on Procurement Consolidation

MTA Procurement

Contract Change Order Report

MTA Proc., Agencies

DRAFT MTA Financial Statements 1<sup>st</sup> Quarter for the  
Three-Months Ended March 2019

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 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2019  | MTA Comptroller                    |
| <b><u>October 2019</u></b>   |                                    |
| 2020 Preliminary Budget/July Financial Plan 2020-2023 (materials previously distributed)   | MTA Div. Mgmt/Budget               |
| Other:   |                                    |
| Update on the Business Service Center  | MTA BSC                            |
| Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge   | MTA Finance                        |
| MTA 2019 Semi-Annual Investment Report   | MTA Treasury                       |
| <b><u>November 2019</u></b>  |                                    |
| 2020 Final Proposed Budget/November Financial Plan 2020-2023 (Joint Session with MTA Board)  | MTA Div. Mgmt/Budget               |
| Other:   |                                    |
| Station Maintenance Billing Update   | MTA Comptroller                    |
| Review and Assessment of the Finance Committee Charter   | MTA CFO                            |
| <b><u>December 2019</u></b>  |                                    |
| Adoption of 2020 Budget and 2020-2023 Financial Plan   | MTA Div. Mgmt/Budget               |
| Action Items:  |                                    |
| Authorization to issue New Money Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, and TBTA Subordinated Revenue Bonds | MTA Finance                        |
| Approval of Supplemental Resolutions Authorizing Refunding Bonds   | MTA Finance                        |
| MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes  | MTA Treasury                       |
| Other:   |                                    |
| Draft 2019 Finance Committee Work Plan   | MTA Div. Mgmt/Budget               |
| Contract Change Order Report   | MTA Proc., Agencies                |
| <b><u>January 2020</u></b>   |                                    |
| Other:   |                                    |
| Special Report: Finance Department 2019 Year-End Review  | MTA Finance                        |
| DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2019  | MTA Comptroller                    |
| <b><u>February 2020</u></b>  |                                    |
| Action Items:  |                                    |
| 2019 TBTA Operating Surplus  | B&T/MTA                            |
| Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties   | MTA Treasury, MTA Div. Mgmt/Budget |
| Other:   |                                    |
| February Financial Plan 2020-2023  | MTA Div. Mgmt/Budget               |

## **March 2020**

### *Action Items:*

All-Agency Real Property Disposition Guidelines and All-Agency  
Personal Property Disposition Guidelines

MTA Real Estate/MTA  
Corporate Compliance  
MTA Proc., Agencies

All-Agency Annual Procurement Report

### *Other:*

MTA Prompt Payment Annual Report 2019  
Contract Change Order Report

MTA BSC  
MTA Proc., Agencies

## **III. DETAILS**

### **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 2019, a Preliminary Budget for 2020, and a Financial Plan for 2020-2023.

## **September 2019**

### **2020 Preliminary Budget/July Financial Plan 2020-2023**

Public comment will be accepted on the 2020 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 2019**

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2019.

## **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.

## **November 2019**

### **2020 Final Proposed Budget/November Financial Plan 2020-2023 (Joint Session with MTA Board)**

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2020, a Final Proposed Budget for 2020, and an updated Financial Plan for 2020-2023.

*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, 2019.

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 2019**

Adoption of 2020 Budget and 2020-2023 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2020 and 2020-2023 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 2020 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2020 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 2020**

*Other:*

### **Special Report: Finance Department 2019 Year-End Review**

The MTA Finance Department will present a report that summarizes financing activities for 2019.

### **DRAFT MTA Financial Statements for the Nine-Months Ended, September 2019**

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2019.

## **February 2020**

*Action Items:*

### **2019 TBTA Operating Surplus**

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2019 Operating Surplus and Investment Income, (2) advances of TBTA 2019 Operating Surplus, and (3) the deduction from 2019 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 2021-2024**

The MTA Division of Management and Budget will present for information purposes a revised 2021-2024 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

## **March 2020**

*Action Items:*

### **All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines**

Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.

### **All-Agency Annual Procurement Report**

The Agencies and the MTA Procurement Division should be prepared to answer questions on this voluminous State-required report.

*Other:*

MTA Annual Prompt Payment Status Report

The Senior Director of the MTA Business Service Center should be prepared to discuss a report, to be included in the Agenda materials, that reviews MTA-wide success in meeting mandated prompt-payment deadlines (including the interest penalties incurred as a result of late payment).

Contract Change Order Report

Change orders that would have required Board approval prior to the July 2013 Governance Committee measure increasing the approval threshold to \$750,000 are included in this quarterly report, for information only. All such contract change orders are reported to the Finance Committee; in addition, such capital contract change orders are reported to the CPOC Committee.

# FinanceWatch

March 25, 2019

## Financing Activity

### **\$750,000,000 MTA Dedicated Tax Fund Bond Anticipation Notes, Series 2019A**

On March 19, 2019, MTA issued \$750 million of MTA Dedicated Tax Fund Bond Anticipation Notes, Series 2019A to generate new money proceeds to finance existing approved transit and commuter projects. The Series 2019A Notes were priced through a competitive method of sale. The Series 2019A Notes were issued as fixed rate tax-exempt notes with an all-in True Interest Cost of 1.856% and a final maturity of March 1, 2022. 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 March 12, 2019, MTA concluded a competitive bidding process, where the following underwriters were awarded the following portion of MTA Dedicated Tax Fund Bond Anticipation Notes, Series 2019A:

| <u>Underwriter</u>  | <u>Par (\$ mil)</u> | <u>All-In TIC (%)</u> | <u>Maturity</u> |
|---------------------|---------------------|-----------------------|-----------------|
| BofA Merrill Lynch  | 325                 | 1.859                 | 3/01/2022       |
| J.P. Morgan         | 175                 | 1.856                 | 3/01/2022       |
| Morgan Stanley      | 150                 | 1.854                 | 3/01/2022       |
| Goldman Sachs & Co. | 50                  | 1.840                 | 3/01/2022       |
| Jefferies LLC       | <u>50</u>           | 1.850                 | 3/01/2022       |
| Total               | <u>\$750</u>        |                       |                 |

## Upcoming Transactions

### **\$50,000,000 MTA Transportation Revenue Bonds, Subseries 2012A-3**

On March 28, 2019, MTA will effectuate a mandatory tender and remarket \$50 million of MTA Transportation Revenue Bonds, Subseries 2012A-3 because its current interest rate period will expire by its terms. A competitive method of sale will be used for this transaction. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

## Fuel Hedging Program

### **\$5,730,930 Diesel Fuel Hedge**

On February 28, 2019, MTA executed a 2,793,123 gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$2.052/gallon. MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman, Sachs & Co./ J Aron; J.P. Morgan Ventures Energy Corporation; Macquarie Group; and Merrill Lynch Commodities, Inc. The hedge covers the period from February 2020 through January 2021.

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

**Debt Service**

**February 2019**

(\$ in millions)

|  | <b>Adopted<br/>Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b>  | <b>Explanation</b>                           |
|--|---------------------------|----------------|-----------------|---------------|--|
| <i>Dedicated Tax Fund:</i>                 |                           |                |                 |               |  |
| NYC Transit                                | \$33.9                    | \$40.4         | (\$6.6)         |               | Reversal of prior month's timing difference. |
| Commuter Railroads                         | 7.4                       | 8.5            | (1.1)           |               |  |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$41.2</b>             | <b>\$48.9</b>  | <b>(\$7.7)</b>  | <b>-18.7%</b> |  |
| <i>MTA Transportation Revenue:</i>         |                           |                |                 |               |  |
| NYC Transit                                | \$83.1                    | \$83.7         | (\$0.6)         |               |  |
| Commuter Railroads                         | 55.9                      | 54.5           | 1.3             |               |  |
| MTA Bus                                    | 2.2                       | 0.5            | 1.7             |               |  |
| SIRTOA                                     | 0.3                       | 0.1            | 0.3             |               |  |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$141.5</b>            | <b>\$138.9</b> | <b>\$2.7</b>    | <b>1.9%</b>   |  |
| <i>2 Broadway COPs:</i>                    |                           |                |                 |               |  |
| NYC Transit                                | \$0.5                     | \$0.3          | \$0.2           |               | Lower than budgeted variable rate.           |
| Bridges & Tunnels                          | 0.1                       | 0.0            | 0.0             |               |  |
| MTA HQ                                     | 0.0                       | 0.0            | 0.0             |               |  |
| Commuter Railroads                         | 0.1                       | 0.1            | 0.1             |               |  |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$0.7</b>              | <b>\$0.4</b>   | <b>\$0.3</b>    | <b>48.0%</b>  |  |
| <i>TBTA General Resolution (2):</i>        |                           |                |                 |               |  |
| NYC Transit                                | \$17.2                    | \$16.0         | \$1.3           |               | Timing of debt service deposits.             |
| Commuter Railroads                         | 7.8                       | 7.2            | 0.6             |               |  |
| Bridges & Tunnels                          | 23.8                      | 20.8           | 3.0             |               |  |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$48.8</b>             | <b>\$44.0</b>  | <b>\$4.8</b>    | <b>9.8%</b>   |  |
| <i>TBTA Subordinate (2):</i>               |                           |                |                 |               |  |
| NYC Transit                                | \$5.0                     | \$4.6          | \$0.4           |               | Interest rate savings related to refunding.  |
| Commuter Railroads                         | 2.6                       | 2.4            | 0.2             |               |  |
| Bridges & Tunnels                          | 1.3                       | 1.2            | 0.1             |               |  |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$8.9</b>              | <b>\$8.2</b>   | <b>\$0.7</b>    | <b>7.7%</b>   |  |
| <b>Total Debt Service</b>                  | <b>\$241.1</b>            | <b>\$240.4</b> | <b>\$0.8</b>    | <b>0.3%</b>   |  |
| <i>Debt Service by Agency:</i>             |                           |                |                 |               |  |
| NYC Transit                                | \$139.7                   | \$145.0        | (\$5.3)         |               |  |
| Commuter Railroads                         | 73.8                      | 72.7           | 1.1             |               |  |
| MTA Bus                                    | 2.2                       | 0.5            | 1.7             |               |  |
| SIRTOA                                     | 0.3                       | 0.1            | 0.3             |               |  |
| Bridges & Tunnels                          | 25.1                      | 22.0           | 3.1             |               |  |
| MTAHQ                                      | 0.0                       | 0.0            | 0.0             |               |  |
| <b>Total Debt Service</b>                  | <b>\$241.1</b>            | <b>\$240.4</b> | <b>\$0.8</b>    | <b>0.3%</b>   |  |

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service**

**February 2019 Year-to-Date**

(\$ in millions)

|  | <b>Adopted<br/>Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                          |
|--|---------------------------|----------------|-----------------|--------------|---|
| <i>Dedicated Tax Fund:</i>                 |                           |                |                 |              |   |
| NYC Transit                                | \$67.7                    | \$67.5         | \$0.2           |              |   |
| Commuter Railroads                         | 14.7                      | 14.2           | 0.6             |              |   |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$82.4</b>             | <b>\$81.6</b>  | <b>\$0.8</b>    | <b>1.0%</b>  |   |
| <i>MTA Transportation Revenue:</i>         |                           |                |                 |              |   |
| NYC Transit                                | \$166.3                   | \$165.9        | \$0.4           |              |   |
| Commuter Railroads                         | 111.8                     | 108.0          | 3.7             |              |   |
| MTA Bus                                    | 4.4                       | 1.6            | 2.7             |              |   |
| SIRTOA                                     | 0.6                       | 0.2            | 0.5             |              |   |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$283.0</b>            | <b>\$275.7</b> | <b>\$7.3</b>    | <b>2.6%</b>  |   |
| <i>2 Broadway COPs:</i>                    |                           |                |                 |              |   |
| NYC Transit                                | \$1.0                     | \$0.5          | \$0.4           |              |   |
| Bridges & Tunnels                          | 0.1                       | 0.1            | 0.1             |              |   |
| MTA HQ                                     | 0.0                       | 0.0            | 0.0             |              |   |
| Commuter Railroads                         | 0.3                       | 0.2            | 0.1             |              |   |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$1.4</b>              | <b>\$0.8</b>   | <b>\$0.6</b>    | <b>44.2%</b> | Lower than budgeted variable rate.          |
| <i>TBTA General Resolution (2):</i>        |                           |                |                 |              |   |
| NYC Transit                                | \$34.4                    | \$34.5         | (\$0.1)         |              |   |
| Commuter Railroads                         | 15.5                      | 15.6           | 0.0             |              |   |
| Bridges & Tunnels                          | 47.5                      | 44.9           | 2.6             |              |   |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$97.4</b>             | <b>\$95.0</b>  | <b>\$2.4</b>    | <b>2.5%</b>  |   |
| <i>TBTA Subordinate (2):</i>               |                           |                |                 |              |   |
| NYC Transit                                | \$10.1                    | \$9.6          | \$0.5           |              |   |
| Commuter Railroads                         | 5.3                       | 5.0            | 0.3             |              |   |
| Bridges & Tunnels                          | 2.5                       | 2.4            | 0.1             |              |   |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$17.9</b>             | <b>\$16.9</b>  | <b>\$0.9</b>    | <b>5.1%</b>  | Interest rate savings related to refunding. |
| <b>Total Debt Service</b>                  | <b>\$482.2</b>            | <b>\$470.1</b> | <b>\$12.1</b>   | <b>2.5%</b>  |   |
| <i>Debt Service by Agency:</i>             |                           |                |                 |              |   |
| NYC Transit                                | \$279.5                   | \$278.0        | \$1.5           |              |   |
| Commuter Railroads                         | 147.6                     | 142.9          | 4.7             |              |   |
| MTA Bus                                    | 4.4                       | 1.6            | 2.7             |              |   |
| SIRTOA                                     | 0.6                       | 0.2            | 0.5             |              |   |
| Bridges & Tunnels                          | 50.2                      | 47.4           | 2.8             |              |   |
| MTAHQ                                      | 0.0                       | 0.0            | 0.0             |              |   |
| <b>Total Debt Service</b>                  | <b>\$482.2</b>            | <b>\$470.1</b> | <b>\$12.1</b>   | <b>2.5%</b>  |   |

**Notes:**

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

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

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

Totals may not add due to rounding.

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

| Issue                 |       | TRB 2005E-1 | TRB 2005E-2  | TRB 2005E-3 | TRB 2002G-1g |           |        |           |        |
|-----------------------|-------|-------------|--------------|-------------|--------------|-----------|--------|-----------|--------|
| Remarketing Agent     |       | PNC Capital | BofA Merrill | PNC Capital | Goldman      |           |        |           |        |
| Liquidity Provider    |       | PNC         | BofA Merrill | PNC         | TD Bank      |           |        |           |        |
| Liquidity/Insurer     |       | LoC         | LoC          | LoC         | LoC          |           |        |           |        |
| Par Outstanding (\$m) |       | 95.18       | 71.39        | 71.39       | 42.55        |           |        |           |        |
| Swap Notional (\$m)   |       | 57.11       | 42.83        | 42.83       | 38.25        |           |        |           |        |
| Date                  | SIFMA | Spread to   |              | Spread to   |              | Spread to |        | Spread to |        |
|                       |       | Rate        | SIFMA        | Rate        | SIFMA        | Rate      | SIFMA  | Rate      | SIFMA  |
| 1/30/2019             | 1.43% | 1.43%       | 0.00%        | 1.38%       | -0.05%       | 1.43%     | 0.00%  | 1.40%     | -0.03% |
| 2/6/2019              | 1.51% | 1.52%       | 0.01%        | 1.53%       | 0.02%        | 1.52%     | 0.01%  | 1.52%     | 0.01%  |
| 2/13/2019             | 1.72% | 1.77%       | 0.05%        | 1.72%       | 0.00%        | 1.77%     | 0.05%  | 1.73%     | 0.01%  |
| 2/20/2019             | 1.75% | 1.76%       | 0.01%        | 1.72%       | -0.03%       | 1.76%     | 0.01%  | 1.76%     | 0.01%  |
| 2/27/2019             | 1.74% | 1.73%       | -0.01%       | 1.71%       | -0.03%       | 1.73%     | -0.01% | 1.72%     | -0.02% |
| 3/6/2019              | 1.67% | 1.64%       | -0.03%       | 1.64%       | -0.03%       | 1.64%     | -0.03% | 1.64%     | -0.03% |

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

| Issue                 |       | TRB 2012G-2   | TRB 2015E-4 | DTF 2002B-1      |        |           |        |
|-----------------------|-------|---------------|-------------|------------------|--------|-----------|--------|
| Remarketing Agent     |       | TD Securities | PNC Capital | US Bank          |        |           |        |
| Liquidity Provider    |       | TD Bank       | PNC         | Tokyo Mitsubishi |        |           |        |
| Liquidity/Insurer     |       | LoC           | LoC         | LoC              |        |           |        |
| Par Outstanding (\$m) |       | 125.00        | 70.35       | 150.00           |        |           |        |
| Swap Notional (\$m)   |       | 125.00        | None        | None             |        |           |        |
| Date                  | SIFMA | Spread to     |             | Spread to        |        | Spread to |        |
|                       |       | Rate          | SIFMA       | Rate             | SIFMA  | Rate      | SIFMA  |
| 1/30/2019             | 1.43% | 1.42%         | -0.01%      | 1.43%            | 0.00%  | 1.43%     | 0.00%  |
| 2/6/2019              | 1.51% | 1.47%         | -0.04%      | 1.52%            | 0.01%  | 1.50%     | -0.01% |
| 2/13/2019             | 1.72% | 1.70%         | -0.02%      | 1.77%            | 0.05%  | 1.75%     | 0.03%  |
| 2/20/2019             | 1.75% | 1.70%         | -0.05%      | 1.76%            | 0.01%  | 1.74%     | -0.01% |
| 2/27/2019             | 1.74% | 1.69%         | -0.05%      | 1.73%            | -0.01% | 1.72%     | -0.02% |
| 3/6/2019              | 1.67% | 1.62%         | -0.05%      | 1.64%            | -0.03% | 1.66%     | -0.01% |

**TBTA General Revenue Bonds**

| Issue                 |       | TBTA 2005A    | TBTA 2018E    |           |       |
|-----------------------|-------|---------------|---------------|-----------|-------|
| Remarketing Agent     |       | TD Securities | BofA Merrill  |           |       |
| Liquidity Provider    |       | TD Bank       | BofA Merrill  |           |       |
| Liquidity/Insurer     |       | LoC           | LoC (Taxable) |           |       |
| Par Outstanding (\$m) |       | 110.71        | 148.47        |           |       |
| Swap Notional (\$m)   |       | 22.65         | None          |           |       |
| Outstanding (\$m)     | SIFMA | Spread to     |               | Spread to |       |
|                       |       | Rate          | SIFMA         | Rate      | SIFMA |
| 1/29/2019             | 1.43% | 1.47%         | 0.04%         | 2.41%     | 0.98% |
| 2/5/2019              | 1.51% | 1.45%         | -0.06%        | 2.42%     | 0.91% |
| 2/12/2019             | 1.72% | 1.68%         | -0.04%        | 2.42%     | 0.70% |
| 2/19/2019             | 1.75% | 1.69%         | -0.06%        | 2.41%     | 0.66% |
| 2/26/2019             | 1.74% | 1.69%         | -0.05%        | 2.42%     | 0.68% |
| 3/5/2019              | 1.67% | 1.64%         | -0.03%        | 2.40%     | 0.73% |

Report Date 3/8/2019

**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 |
| 1/30/2019             | 1.43% | 2.01%       | 0.58%           | 1.93%       | 0.50%           | 1.88% | 0.45%           | 2.01% | 0.58%           |
| 2/6/2019              | 1.51% | 2.09%       | 0.58%           | 2.01%       | 0.50%           | 1.96% | 0.45%           | 2.09% | 0.58%           |
| 2/13/2019             | 1.72% | 2.30%       | 0.58%           | 2.22%       | 0.50%           | 2.17% | 0.45%           | 2.30% | 0.58%           |
| 2/20/2019             | 1.75% | 2.33%       | 0.58%           | 2.25%       | 0.50%           | 2.20% | 0.45%           | 2.33% | 0.58%           |
| 2/27/2019             | 1.74% | 2.32%       | 0.58%           | 2.24%       | 0.50%           | 2.19% | 0.45%           | 2.32% | 0.58%           |
| 3/6/2019              | 1.67% | 2.25%       | 0.58%           | 2.17%       | 0.50%           | 2.12% | 0.45%           | 2.25% | 0.58%           |

**Dedicated Tax Fund Bonds**

| Issue                 |       | DTF 2002B-3c | DTF 2002B-3d    |       |                 |
|-----------------------|-------|--------------|-----------------|-------|-----------------|
| Remarketing Agent     |       | N/A          | N/A             |       |                 |
| Initial Purchase Date |       | 11/01/19     | 11/01/20        |       |                 |
| Liquidity/Insurer     |       | None         | None            |       |                 |
| Par Outstanding (\$m) |       | 50.70        | 15.90           |       |                 |
| Swap Notional (\$m)   |       | None         | None            |       |                 |
| Date                  | SIFMA | Rate         | Spread to SIFMA | Rate  | Spread to SIFMA |
| 1/30/2019             | 1.43% | 2.38%        | 0.95%           | 2.43% | 1.00%           |
| 2/6/2019              | 1.51% | 2.46%        | 0.95%           | 2.51% | 1.00%           |
| 2/13/2019             | 1.72% | 2.67%        | 0.95%           | 2.72% | 1.00%           |
| 2/20/2019             | 1.75% | 2.70%        | 0.95%           | 2.75% | 1.00%           |
| 2/27/2019             | 1.74% | 2.69%        | 0.95%           | 2.74% | 1.00%           |
| 3/6/2019              | 1.67% | 2.62%        | 0.95%           | 2.67% | 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 |
| 1/30/2019             | 1.43% | 1.88%        | 0.45%           | 2.01%        | 0.58%           | 1.88% | 0.45%           |
| 2/6/2019              | 1.51% | 1.96%        | 0.45%           | 2.09%        | 0.58%           | 1.96% | 0.45%           |
| 2/13/2019             | 1.72% | 2.17%        | 0.45%           | 2.30%        | 0.58%           | 2.17% | 0.45%           |
| 2/20/2019             | 1.75% | 2.20%        | 0.45%           | 2.33%        | 0.58%           | 2.20% | 0.45%           |
| 2/27/2019             | 1.74% | 2.19%        | 0.45%           | 2.32%        | 0.58%           | 2.19% | 0.45%           |
| 3/6/2019              | 1.67% | 2.12%        | 0.45%           | 2.25%        | 0.58%           | 2.12% | 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 |
| 1/30/2019             | 1.43% | 1.87%               | 0.44%           |
| 2/6/2019              | 1.51% | 1.95%               | 0.44%           |
| 2/13/2019             | 1.72% | 2.16%               | 0.44%           |
| 2/20/2019             | 1.75% | 2.19%               | 0.44%           |
| 2/27/2019             | 1.74% | 2.18%               | 0.44%           |
| 3/6/2019              | 1.67% | 2.11%               | 0.44%           |

Report Date 3/8/2019

**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 |
| 1/30/2019             | 1.73%           | 2.30%          | 0.57%              | 2.41%        | 0.68%              | 2.03% | 0.30%              |
| 2/6/2019              | 1.73%           | 2.30%          | 0.57%              | 2.41%        | 0.68%              | 2.03% | 0.30%              |
| 2/13/2019             | 1.73%           | 2.30%          | 0.57%              | 2.41%        | 0.68%              | 2.03% | 0.30%              |
| 2/20/2019             | 1.73%           | 2.30%          | 0.57%              | 2.41%        | 0.68%              | 2.03% | 0.30%              |
| 2/27/2019             | 1.73%           | 2.30%          | 0.57%              | 2.41%        | 0.68%              | 2.03% | 0.30%              |
| 3/6/2019              | 1.72%           | 2.29%          | 0.57%              | 2.40%        | 0.68%              | 2.02% | 0.30%              |

| Issue                 |                 | TRB 2002G-1f | TRB 2002G-1h       | TRB 2005D-1 | TRB 2011B          |       |                    |       |                    |
|-----------------------|-----------------|--------------|--------------------|-------------|--------------------|-------|--------------------|-------|--------------------|
| Remarketing Agent     |                 | N/A          | N/A                | N/A         | N/A                |       |                    |       |                    |
| Initial Purchase Date |                 | 7/1/2021     | 2/1/2022           | 7/1/2021    | 11/1/2022          |       |                    |       |                    |
| Liquidity/Insurer     |                 | None         | None               | None        | None               |       |                    |       |                    |
| Par Outstanding (\$m) |                 | 38.27        | 56.89              | 137.18      | 99.56              |       |                    |       |                    |
| Swap Notional (\$m)   |                 | 38.27        | 51.14              | 137.18      | 69.59              |       |                    |       |                    |
| Date                  | 67% of 1M LIBOR | Rate         | Spread to 1M LIBOR | Rate        | Spread to 1M LIBOR | Rate  | Spread to 1M LIBOR | Rate  | Spread to 1M LIBOR |
| 1/30/2019             | 1.68%           | 2.33%        | 0.65%              | 2.50%       | 0.82%              | 2.33% | 0.65%              | 2.23% | 0.55%              |
| 2/6/2019              | 1.68%           | 2.33%        | 0.65%              | 2.50%       | 0.82%              | 2.33% | 0.65%              | 2.23% | 0.55%              |
| 2/13/2019             | 1.68%           | 2.33%        | 0.65%              | 2.50%       | 0.82%              | 2.33% | 0.65%              | 2.23% | 0.55%              |
| 2/20/2019             | 1.68%           | 2.33%        | 0.65%              | 2.50%       | 0.82%              | 2.33% | 0.65%              | 2.23% | 0.55%              |
| 2/27/2019             | 1.68%           | 2.33%        | 0.65%              | 2.50%       | 0.82%              | 2.33% | 0.65%              | 2.23% | 0.55%              |
| 3/6/2019              | 1.67%           | 2.32%        | 0.65%              | 2.49%       | 0.82%              | 2.32% | 0.65%              | 2.22% | 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 |
| 1/30/2019             | 1.68%           | 1.98%       | 0.30%              | 2.38%       | 0.70%              | 2.23% | 0.55%              |
| 2/6/2019              | 1.68%           | 1.98%       | 0.30%              | 2.38%       | 0.70%              | 2.23% | 0.55%              |
| 2/13/2019             | 1.68%           | 1.98%       | 0.30%              | 2.38%       | 0.70%              | 2.23% | 0.55%              |
| 2/20/2019             | 1.68%           | 1.98%       | 0.30%              | 2.38%       | 0.70%              | 2.23% | 0.55%              |
| 2/27/2019             | 1.68%           | 1.98%       | 0.30%              | 2.38%       | 0.70%              | 2.23% | 0.55%              |
| 3/6/2019              | 1.67%           | 1.97%       | 0.30%              | 2.37%       | 0.70%              | 2.22% | 0.55%              |

**TBTA General Revenue Bonds**

| Issue                 |                 | TBTA 2005B-4a |                    |
|-----------------------|-----------------|---------------|--------------------|
| Remarketing Agent     |                 | N/A           |                    |
| Initial Purchase Date |                 | 2/1/2021      |                    |
| Liquidity/Insurer     |                 | None          |                    |
| Par Outstanding (\$m) |                 | 107.80        |                    |
| Swap Notional (\$m)   |                 | 107.80        |                    |
| Date                  | 67% of 1M LIBOR | Rate          | Spread to 1M LIBOR |
| 1/30/2019             | 1.68%           | 2.38%         | 0.70%              |
| 2/6/2019              | 1.68%           | 2.38%         | 0.70%              |
| 2/13/2019             | 1.68%           | 2.38%         | 0.70%              |
| 2/20/2019             | 1.68%           | 2.38%         | 0.70%              |
| 2/27/2019             | 1.68%           | 2.38%         | 0.70%              |
| 3/6/2019              | 1.67%           | 2.37%         | 0.70%              |

| 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 |
| 1/30/2019             | 1.68%           | 2.03%        | 0.35%              | 2.18% | 0.50%              |
| 2/6/2019              | 1.68%           | 2.03%        | 0.35%              | 2.18% | 0.50%              |
| 2/13/2019             | 1.68%           | 2.03%        | 0.35%              | 2.18% | 0.50%              |
| 2/20/2019             | 1.68%           | 2.03%        | 0.35%              | 2.18% | 0.50%              |
| 2/27/2019             | 1.68%           | 2.03%        | 0.35%              | 2.18% | 0.50%              |
| 3/6/2019              | 1.67%           | 2.02%        | 0.35%              | 2.17% | 0.50%              |

Report Date 3/8/2019

**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   | TBTA 2002F |        |           |        |       |        |
|-----------------------|-------|----------------|-------------|--------------|--------------|------------|--------|-----------|--------|-------|--------|
| Dealer                |       | Morgan Stanley | US Bancorp  | BofA Merrill | Goldman      | Citigroup  |        |           |        |       |        |
| Liquidity Provider    |       | Helaba         | US Bank     | BofA Merrill | State Street | Citibank   |        |           |        |       |        |
| Type of Liquidity     |       | LoC            | LoC         | LoC          | LoC          | LoC        |        |           |        |       |        |
| Par Outstanding (\$m) |       | 95.18          | 72.43       | 154.85       | 107.28       | 163.00     |        |           |        |       |        |
| Swap Notional (\$m)   |       | 95.18          | None        | None         | 40.28        | 163.00     |        |           |        |       |        |
| Date                  | SIFMA | Spread to      |             | Spread to    |              | Spread to  |        | Spread to |        |       |        |
|                       |       | Rate           | SIFMA       | Rate         | SIFMA        | Rate       | SIFMA  | Rate      | SIFMA  |       |        |
| 2/27/2019             | 1.74% | 1.68%          | -0.06%      | 1.72%        | -0.02%       | 1.71%      | -0.03% | 1.68%     | -0.06% | 1.70% | -0.04% |
| 2/28/2019             | 1.74% | 1.68%          | -0.06%      | 1.72%        | -0.02%       | 1.72%      | -0.02% | 1.68%     | -0.06% | 1.71% | -0.03% |
| 3/1/2019              | 1.74% | 1.68%          | -0.06%      | 1.68%        | -0.06%       | 1.68%      | -0.06% | 1.66%     | -0.08% | 1.68% | -0.06% |
| 3/2/2019              | 1.74% | 1.68%          | -0.06%      | 1.68%        | -0.06%       | 1.68%      | -0.06% | 1.66%     | -0.08% | 1.68% | -0.06% |
| 3/3/2019              | 1.74% | 1.68%          | -0.06%      | 1.68%        | -0.06%       | 1.68%      | -0.06% | 1.66%     | -0.08% | 1.68% | -0.06% |
| 3/4/2019              | 1.74% | 1.65%          | -0.09%      | 1.63%        | -0.11%       | 1.61%      | -0.13% | 1.60%     | -0.14% | 1.61% | -0.13% |
| 3/5/2019              | 1.74% | 1.60%          | -0.14%      | 1.58%        | -0.16%       | 1.54%      | -0.20% | 1.54%     | -0.20% | 1.48% | -0.26% |
| 3/6/2019              | 1.67% | 1.55%          | -0.12%      | 1.54%        | -0.13%       | 1.47%      | -0.20% | 1.49%     | -0.18% | 1.40% | -0.27% |
| 3/7/2019              | 1.67% | 1.52%          | -0.15%      | 1.50%        | -0.17%       | 1.45%      | -0.22% | 1.45%     | -0.22% | 1.38% | -0.29% |
| 3/8/2019              | 1.67% | 1.52%          | -0.15%      | 1.50%        | -0.17%       | 1.38%      | -0.29% | 1.46%     | -0.21% | 1.45% | -0.22% |

**TBTA General Revenue Bonds**

**Dedicated Tax Fund Bonds**

| Issue                 |       | TBTA 2003B-1 | TBTA 2005B-2 | TBTA 2005B-3 | TBTA 2005B-4c | DTF 2008A-1   |        |           |        |       |        |
|-----------------------|-------|--------------|--------------|--------------|---------------|---------------|--------|-----------|--------|-------|--------|
| Dealer                |       | BofA Merrill | Citigroup    | Jefferies    | US Bancorp    | TD Securities |        |           |        |       |        |
| Liquidity Provider    |       | BofA Merrill | Citibank     | State Street | US Bank       | TD Bank       |        |           |        |       |        |
| Type of Liquidity     |       | LoC          | LoC          | LoC          | LoC           | LoC           |        |           |        |       |        |
| Par Outstanding (\$m) |       | 122.64       | 190.30       | 190.30       | 82.50         | 166.23        |        |           |        |       |        |
| Swap Notional (\$m)   |       | 122.64       | 190.30       | 190.30       | 82.50         | 163.43        |        |           |        |       |        |
| Date                  | SIFMA | Spread to    |              | Spread to    |               | Spread to     |        | Spread to |        |       |        |
|                       |       | Rate         | SIFMA        | Rate         | SIFMA         | Rate          | SIFMA  | Rate      | SIFMA  |       |        |
| 2/27/2019             | 1.74% | 1.71%        | -0.03%       | 1.70%        | -0.04%        | 1.69%         | -0.05% | 1.72%     | -0.02% | 1.68% | -0.06% |
| 2/28/2019             | 1.74% | 1.73%        | -0.01%       | 1.71%        | -0.03%        | 1.70%         | -0.04% | 1.72%     | -0.02% | 1.68% | -0.06% |
| 3/1/2019              | 1.74% | 1.69%        | -0.05%       | 1.68%        | -0.06%        | 1.67%         | -0.07% | 1.68%     | -0.06% | 1.66% | -0.08% |
| 3/2/2019              | 1.74% | 1.69%        | -0.05%       | 1.68%        | -0.06%        | 1.67%         | -0.07% | 1.68%     | -0.06% | 1.66% | -0.08% |
| 3/3/2019              | 1.74% | 1.69%        | -0.05%       | 1.68%        | -0.06%        | 1.67%         | -0.07% | 1.68%     | -0.06% | 1.66% | -0.08% |
| 3/4/2019              | 1.74% | 1.62%        | -0.12%       | 1.61%        | -0.13%        | 1.65%         | -0.09% | 1.63%     | -0.11% | 1.60% | -0.14% |
| 3/5/2019              | 1.74% | 1.55%        | -0.19%       | 1.48%        | -0.26%        | 1.58%         | -0.16% | 1.58%     | -0.16% | 1.55% | -0.19% |
| 3/6/2019              | 1.67% | 1.48%        | -0.19%       | 1.40%        | -0.27%        | 1.50%         | -0.17% | 1.54%     | -0.13% | 1.51% | -0.16% |
| 3/7/2019              | 1.67% | 1.46%        | -0.21%       | 1.38%        | -0.29%        | 1.48%         | -0.19% | 1.50%     | -0.17% | 1.46% | -0.21% |
| 3/8/2019              | 1.67% | 1.39%        | -0.28%       | 1.45%        | -0.22%        | 1.48%         | -0.19% | 1.50%     | -0.17% | 1.44% | -0.23% |

Report Date 3/8/2019

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

**TBTA General Revenue Bonds**

| Issue                 |             | TBTA 2001B |       | 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 | Spread to  |       | Spread to  |       |
|                       |             | Rate       | SOFR  | Rate       | SIFMA |
| 2/27/2019             | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 2/28/2019             | 1.73%       | 2.16%      | 0.43% | 2.23%      | 0.50% |
| 3/1/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/2/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/3/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/4/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/5/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/6/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/7/2019              | 1.59%       | 2.02%      | 0.43% | 2.09%      | 0.50% |
| 3/8/2019              | 1.60%       | 2.03%      | 0.43% | 2.10%      | 0.50% |

Report Date 3/8/2019

| Type of Credit  | Underlying Ratings<br>(Moody's /S&P / Fitch/ Kroll) | Series     | BPA Sale<br>Date | Series Original<br>Final Maturity | Principal Iss.<br>Amount | Outstanding     |                    |                              | Total<br>Outstanding | TIC <sup>1</sup> | Notes |
|---|---|------------|------------------|-----------------------------------|--------------------------|-----------------|--------------------|------------------------------|----------------------|------------------|-------|
|   |   |            |                  |                                   |                          | Fixed<br>Amount | Variable<br>Amount | Synthetic<br>Fixed<br>Amount |                      |                  |       |
| MTA Transportation<br>Revenue Bonds<br>(A1/A/AA-/AA+) |   | 2002D      | 5/30/02          | 11/1/2032                         | 400.000                  | 174.725         | -                  | 200.000                      | 374.725              | 4.37             |       |
|   |   | 2002G      | 11/20/02         | 11/1/2026                         | 400.000                  | -               | 14.930             | 112.730                      | 127.660              | 3.90             |       |
|   |   | 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             |       |
|   |   | 2005B      | 7/1/05           | 11/15/2035                        | 750.000                  | 143.735         | -                  | -                            | 143.735              | 4.80             |       |
|   |   | 2005D      | 11/2/05          | 11/1/2035                         | 250.000                  | -               | -                  | 228.650                      | 228.650              | 4.39             |       |
|   |   | 2005E      | 11/2/05          | 11/1/2035                         | 250.000                  | -               | 91.465             | 137.210                      | 228.675              | 3.27             |       |
|   |   | 2005G      | 12/7/05          | 11/1/2026                         | 250.000                  | 40.235          | -                  | -                            | 40.235               | 4.34             |       |
|   |   | 2006B      | 12/20/06         | 11/15/2036                        | 717.730                  | 72.645          | -                  | -                            | 72.645               | 4.52             |       |
|   |   | 2008B      | 2/21/08          | 11/15/2030                        | 487.530                  | 226.590         | -                  | -                            | 226.590              | 3.11             |       |
|   |   | 2009A      | 10/15/09         | 11/15/2039                        | 502.320                  | 391.705         | -                  | -                            | 391.705              | 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                  | 598.395         | -                  | -                            | 598.395              | 4.29             |       |
|   |   | 2010C      | 7/7/10           | 11/15/2040                        | 510.485                  | 434.555         | -                  | -                            | 434.555              | 4.27             |       |
|   |   | 2010D      | 12/7/10          | 11/15/2040                        | 754.305                  | 34.285          | -                  | -                            | 34.285               | 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                  | 19.820          | -                  | -                            | 19.820               | 4.95             |       |
|   |   | 2011B      | 9/14/11          | 11/1/2041                         | 99.560                   | -               | 15.040             | 84.520                       | 99.560               | 3.50             |       |
|   |   | 2011C      | 11/10/11         | 11/15/2028                        | 197.950                  | 117.960         | -                  | -                            | 117.960              | 3.99             |       |
|   |   | 2011D      | 12/7/11          | 11/15/2046                        | 480.165                  | 44.360          | -                  | -                            | 44.360               | 4.57             |       |
|   |   | 2012A      | 3/15/12          | 11/15/2042                        | 150.000                  | 50.000          | 100.000            | -                            | 150.000              | 2.02             |       |
|   |   | 2012B      | 3/15/12          | 11/15/2039                        | 250.000                  | 196.840         | -                  | -                            | 196.840              | 3.85             |       |
|   |   | 2012C      | 5/3/12           | 11/15/2047                        | 727.430                  | 400.290         | -                  | -                            | 400.290              | 4.22             |       |
|   |   | 2012D      | 8/20/12          | 11/15/2032                        | 1,263.365                | 818.540         | -                  | -                            | 818.540              | 3.51             |       |
|   |   | 2012E      | 7/20/12          | 11/15/2042                        | 650.000                  | 300.500         | -                  | -                            | 300.500              | 3.91             |       |
|   |   | 2012F      | 9/28/12          | 11/15/2030                        | 1,268.445                | 924.690         | -                  | -                            | 924.690              | 3.17             |       |
|   |   | 2012G      | 11/13/12         | 11/1/2032                         | 359.450                  | -               | -                  | 356.775                      | 356.775              | 4.12             |       |
|   |   | 2012H      | 11/15/12         | 11/15/2042                        | 350.000                  | 213.800         | -                  | -                            | 213.800              | 3.70             |       |
|   |   | 2013A      | 1/24/13          | 11/15/2043                        | 500.000                  | 282.085         | -                  | -                            | 282.085              | 3.79             |       |
|   |   | 2013B      | 4/2/13           | 11/15/2043                        | 500.000                  | 300.900         | -                  | -                            | 300.900              | 4.08             |       |
|   |   | 2013C      | 6/11/13          | 11/15/2043                        | 500.000                  | 303.895         | -                  | -                            | 303.895              | 4.25             |       |
|   |   | 2013D      | 7/11/13          | 11/15/2043                        | 333.790                  | 196.065         | -                  | -                            | 196.065              | 4.63             |       |
|   |   | 2013E      | 11/15/13         | 11/15/2043                        | 500.000                  | 333.350         | -                  | -                            | 333.350              | 4.64             |       |
|   |   | 2014A      | 2/28/14          | 11/15/2044                        | 400.000                  | 210.295         | -                  | -                            | 210.295              | 4.31             |       |
|   |   | 2014B      | 4/17/14          | 11/15/2044                        | 500.000                  | 397.545         | -                  | -                            | 397.545              | 4.38             |       |
|   |   | 2014C      | 6/26/14          | 11/15/2036                        | 500.000                  | 332.065         | -                  | -                            | 332.065              | 3.32             |       |
|   |   | 2014D      | 11/4/14          | 11/15/2044                        | 500.000                  | 295.455         | 165.000            | -                            | 460.455              | 3.12             |       |
|   |   | 2015A      | 1/22/15          | 11/15/2045                        | 850.000                  | 541.315         | 250.000            | -                            | 791.315              | 2.96             |       |
|   |   | 2015B      | 3/19/2015        | 11/15/2055                        | 275.055                  | 257.730         | -                  | -                            | 257.730              | 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                      | 1.36                 |                  |       |
|   | 2015F   | 12/17/2015 | 11/15/2036       | 330.430                           | 309.655                  | -               | -                  | 309.655                      | 3.21                 |                  |       |
|   | 2016A   | 2/25/2016  | 11/15/2056       | 782.520                           | 747.850                  | -               | -                  | 747.850                      | 3.54                 |                  |       |
|   | 2016B   | 6/30/2016  | 11/15/2037       | 673.990                           | 654.705                  | -               | -                  | 654.705                      | 2.90                 |                  |       |
|   | 2016C   | 7/28/2016  | 11/15/2056       | 863.860                           | 854.015                  | -               | -                  | 854.015                      | 3.52                 |                  |       |
|   | 2015X-1 (RRIF LOAN - PTC)                           | 9/20/2016  | 11/15/2037       | 146.472                           | 146.669                  | -               | -                  | 140.669                      | 2.38                 |                  |       |
|   |   | 2016D      | 10/26/2016       | 11/15/2035                        | 645.655                  | 600.725         | -                  | -                            | 600.725              | 2.87             |       |
|   |   | 2017A      | 3/16/2017        | 11/15/2057                        | 325.585                  | 322.105         | -                  | -                            | 322.105              | 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                         | 500.000                  | -               | -                  | 500.000                      | 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                 |                  |       |
|   |   | 2019A      | 2/6/2019         | 11/15/2048                        | 454.150                  | 454.150         | -                  | -                            | 454.150              | 4.16             |       |
|   | 2019A BANS  | 2/6/2019   | 2/3/2020         | 750.000                           | 750.000                  | -               | -                  | 750.000                      | 2.07                 |                  |       |
|   |   |            | Total            | 34,412.514                        | 23,374.879               | 1,132.625       | 1,119.885          | 25,627.389                   | 3.25                 |                  |       |
|   |   |            |                  |                                   |                          |                 |                    |                              | WATIC                |                  |       |
| TBTA General<br>Revenue Bonds<br>(Aa3/AA-/AA-/AA)     |   | 2001B      | 12/19/01         | 1/1/2032                          | 148.200                  | -               | 101.475            | -                            | 101.475              | 1.81             |       |
|   |   | 2001C      | 12/1/01          | 1/1/2032                          | 148.200                  | -               | 80.200             | 21.275                       | 101.475              | 2.46             |       |
|   |   | 2002F      | 11/13/02         | 11/1/2032                         | 246.480                  | -               | -                  | 162.995                      | 162.995              | 3.59             |       |
|   |   | 2003B      | 12/10/03         | 1/1/2033                          | 250.000                  | -               | 136.185            | 26.305                       | 162.490              | 2.03             |       |
|   |   | 2005A      | 5/11/05          | 11/1/2035                         | 150.000                  | -               | 83.845             | 22.650                       | 106.495              | 2.42             |       |
|   |   | 2005B      | 7/7/05           | 1/1/2032                          | 800.000                  | -               | -                  | 567.900                      | 567.900              | 3.92             |       |
|   | 2008B   | 3/27/08    | 11/15/2038       | 252.230                           | 103.120                  | 63.650          | -                  | 166.770                      | 3.35                 |                  |       |

MTA DEBT OUTSTANDING (\$ in Millions)

3/8/2019

| Type of Credit   | Underlying Ratings<br>(Moody's/S&P/Fitch/Kroll) | Series        | BPA Sale<br>Date | Series Original<br>Final Maturity | Principal Iss.<br>Amount | Outstanding       |                    |                              | Total<br>Outstanding | TIC <sup>1</sup> | Notes |
|--|---|---------------|------------------|-----------------------------------|--------------------------|-------------------|--------------------|------------------------------|----------------------|------------------|-------|
|  |   |               |                  |                                   |                          | Fixed<br>Amount   | Variable<br>Amount | Synthetic<br>Fixed<br>Amount |                      |                  |       |
|  |   | 2009A         | 2/18/09          | 11/15/2038                        | 475.000                  | 68.395            | -                  | -                            | 68.395               | 3.25             |       |
|  |   | 2009B         | 9/17/09          | 11/15/2039                        | 200.000                  | 200.000           | -                  | -                            | 200.000              | 3.63             |       |
|  |   | 2010A         | 10/28/10         | 11/15/2040                        | 346.960                  | 296.225           | -                  | -                            | 296.225              | 3.45             |       |
|  |   | 2011A         | 10/13/11         | 1/1/2028                          | 609.430                  | 72.810            | -                  | -                            | 72.810               | 3.59             |       |
|  |   | 2012A         | 6/6/12           | 11/15/2042                        | 231.490                  | 171.875           | -                  | -                            | 171.875              | 3.69             |       |
|  |   | 2012B         | 8/23/12          | 11/15/2032                        | 1,236.898                | 1,089.605         | -                  | -                            | 1,089.605            | 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                  | 149.925           | -                  | -                            | 149.925              | 3.71             |       |
|  |   | 2014A         | 2/6/14           | 11/15/2044                        | 250.000                  | 195.825           | -                  | -                            | 195.825              | 4.28             |       |
|  |   | 2015A         | 5/15/15          | 11/15/2050                        | 225.000                  | 195.990           | -                  | -                            | 195.990              | 4.18             |       |
|  |   | 2015B         | 11/16/15         | 11/15/2045                        | 65.000                   | 61.510            | -                  | -                            | 61.510               | 3.88             |       |
|  |   | 2016A         | 1/28/16          | 11/15/2046                        | 541.240                  | 512.350           | -                  | -                            | 512.350              | 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              | 2.06             |       |
|  |   | 2018E Taxable | 12/12/2018       | 11/15/2032                        | 148.470                  | -                 | 148.470            | -                            | 148.470              | 2.90             |       |
|  |   |               |                  | Total                             | 9,612.058                | 6,080.090         | 738.825            | 801.125                      | 7,620.040            | 3.21             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>TBTA Subordinate Revenue Bonds</b>                      |   | 2002E         | 11/13/02         | 11/15/2032                        | 756.095                  | 115.040           | -                  | -                            | 115.040              | 5.34             |       |
|  |   | 2013A         | 01/29/13         | 11/15/2032                        | 653.965                  | 736.195           | -                  | -                            | 736.195              | 3.13             |       |
|  |   | 2013D Taxable | 12/19/13         | 11/15/2025                        | 165.505                  | 151.540           | -                  | -                            | 151.540              | 3.89             |       |
|  |   |               |                  | Total                             | 1,575.565                | 1,002.775         | -                  | -                            | 1,002.775            | 3.50             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>MTA Dedicated Tax Fund Bonds</b>                        |   | 2002B         | 9/5/02           | 11/1/2022                         | 440.000                  | -                 | 216.600            | -                            | 216.600              | 2.01             |       |
|  |   | 2004B         | 3/10/04          | 11/15/2028                        | 500.000                  | 48.910            | -                  | -                            | 48.910               | 4.51             |       |
|  |   | 2008A         | 6/25/08          | 11/1/2031                         | 352.915                  | -                 | 5.285              | 324.670                      | 329.955              | 4.16             |       |
|  |   | 2008B         | 8/7/08           | 11/1/2034                         | 348.175                  | 228.700           | 44.740             | -                            | 273.440              | 2.97             |       |
|  |   | 2009B         | 4/30/09          | 11/15/2030                        | 500.000                  | 10.440            | -                  | -                            | 10.440               | 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                  | 433.265           | -                  | -                            | 433.265              | 3.91             |       |
|  |   | 2011A         | 3/31/11          | 11/15/2021                        | 127.450                  | 23.150            | -                  | -                            | 23.150               | 2.99             |       |
|  |   | 2012A         | 10/25/12         | 11/15/2032                        | 959.466                  | 959.585           | -                  | -                            | 959.585              | 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                  | 578.850           | -                  | -                            | 578.850              | 3.37             |       |
|  |   | 2017A         | 2/23/17          | 11/15/2047                        | 312.825                  | 309.880           | -                  | -                            | 309.880              | 3.97             |       |
|  |   | 2017B         | 5/17/17          | 11/15/2057                        | 680.265                  | 679.765           | -                  | -                            | 679.765              | 3.56             |       |
|  |   |               |                  | Total                             | 6,642.346                | 4,592.485         | 266.625            | 324.670                      | 5,183.780            | 3.58             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
|  |   |               |                  | <b>All MTA Total</b>              | <b>52,242.482</b>        | <b>35,050.229</b> | <b>2,138.075</b>   | <b>2,245.680</b>             | <b>39,433.984</b>    | <b>3.29</b>      |       |
| <b>MTA Special Obligation Bonds</b>                        |   | 2014 Taxable  | 8/14/14          | 7/1/2026                          | 348.910                  | 246.410           | -                  | -                            | 246.410              | 2.66             |       |
|  |   | <b>Aaa</b>    |                  |                                   | 348.910                  | 246.410           | -                  | -                            | 246.410              | 2.66             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
| <b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup></b> |   | 2016A         | 9/22/16          | 11/15/2056                        | 1,057.430                | 1,057.430         | -                  | -                            | 1,057.430            | 4.28             |       |
|  |   |               |                  |                                   | 1,057.430                | 1,057.430         | -                  | -                            | 1,057.430            | 4.28             |       |
|  |   |               |                  |                                   |                          |                   |                    |                              |                      | WATIC            |       |
|  |   |               |                  | <b>Grand Total</b>                | <b>53,648.822</b>        | <b>36,354.069</b> | <b>2,138.075</b>   | <b>2,245.680</b>             | <b>40,737.824</b>    | <b>3.32</b>      |       |

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%.

# Staff Summary

|  |
|--|
| <b>Subject</b><br>MTA Reorganization Plan  |
| <b>Department</b><br>MTA Office of General Counsel   |
| <b>Department Head Name</b><br>Thomas J. Quigley   |
| <b>Department Head Signature</b><br> |
| <b>Project Manager/Division Head</b>   |

|                                    |
|------------------------------------|
| <b>Date</b><br>March 25, 2019      |
| <b>Vendor Name</b><br>AlixPartners |
| <b>Contract Number</b>             |
| <b>Contract Manager Name</b>       |
| <b>Table of Contents Ref #</b>     |

| Board Action |         |         |          |      |       |
|--------------|---------|---------|----------|------|-------|
| Order        | To      | Date    | Approval | Info | Other |
| 1            | Finance | 3/25/19 | X        |      |       |
| 2            | Board   | 3/27/19 | X        |      |       |
|              |         |         |          |      |       |
|              |         |         |          |      |       |

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

**Purpose:**

Approval is requested to retain the professional consulting firm of AlixPartners to develop a restructuring and reorganization plan by June 2019, that will consolidate functions and achieve functional efficiencies across all MTA agencies. The cost of the engagement is \$2.3 million, plus out-of-pocket expenses; the project is urgent.

**Discussion and Background:**

As set forth in the MTA’s February Financial Plan, the MTA projects an operating budget deficit of \$467 million in 2020, \$814 million in 2021, and \$976 million in 2022. The MTA needs the assistance of a firm with expertise in operational restructuring to achieve both its immediate goal of achieving additional cuts in operating budget expenditures of \$350 million and capitally reimbursable expenditures of \$150 million for the year beginning January 1, 2020, and it’s long-term goal of achieving structural balance in its operating budget on an annual recurring basis. On February 26, 2019, Governor Andrew M Cuomo and Mayor Bill de Blasio issued a joint 10-point plan to transform and fund the MTA. Point 1 of the joint plan requires the MTA to “develop a reorganization plan to make the agency more efficient” and for the “restructuring plan to be completed by June of this year.” Currently, legislation is proposed as part of the Executive Budget that would statutorily require the MTA to prepare such a plan by June of this year.

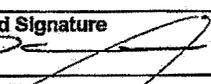
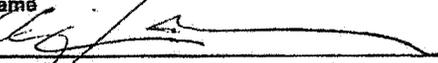
After interviewing and vetting a number of consulting firms with expertise in restructuring over a two-month period, MTA Executive Staff has determined that AlixPartners is the most qualified and best suited for the assignment. AlixPartners is a global professional services firm with deep expertise in operational restructuring, organizational design, and transportation optimization. AlixPartners has been a pioneer and has been a leader in the field of turnaround and restructuring since 1981. Working closely with MTA senior and mid-level management, AlixPartners will deliver a plan for the organizational restructuring and cost transformation of the MTA by June.



## **Recommendation:**

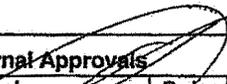
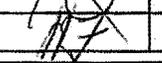
The MTA Board has the authority to approve the award of the contract to AlixPartners pursuant to New York Public Authorities Law (“PAL”) § 1265-a(4)(a) which authorizes the award of a contract without complying with the competitive bidding requirements relating to the acquisition of goods or services of any kind, if the contract “is essential to efficient operation or the adequate provision of service and as a consequence of unforeseen circumstance such purchase cannot await competitive bidding.” Approval is further sought pursuant to Article III(C)(3) of the All Agency Service Procurement Guidelines which states that a competitive bidding process is not required for service contracts when “circumstances exist which make competition impracticable or inappropriate.” The dire financial condition of the MTA and need to develop a restructuring plan by June, makes this contract essential to the efficient operation of the MTA which cannot await competitive bidding.

# Staff Summary

|  |
|--|
| <b>Subject</b><br>2018 Annual Procurement Report   |
| <b>Department</b><br>MTA Business Service Center   |
| <b>Department Head Name</b><br>Wael Hibri  |
| <b>Department Head Signature</b><br>        |
| <b>Division Head Name</b><br>David N. Ross  |

|                                   |
|-----------------------------------|
| <b>Date</b><br>March 5, 2019      |
| <b>Vendor Name</b><br>Various     |
| <b>Contract Number</b><br>Various |
| <b>Contract Manager Name</b>      |
| <b>Table of Contents Ref #</b>    |

| Board Action |         |         |          |      |       |
|--------------|---------|---------|----------|------|-------|
| Order        | To      | Date    | Approval | Info | Other |
| 1            | Finance | 3/25/19 | X        |      |       |
| 2            | Board   | 3/27/19 | X        |      |       |
|              |         |         |          |      |       |
|              |         |         |          |      |       |

| Internal Approvals |   |       |   |
|--------------------|---|-------|---|
| Order              | Approval  | Order | Approval  |
| 1                  | Chief Procurement Officer  | 5     | CFO  |
| 2                  | Chief Compliance Officer   |       |   |
| 3                  | General Counsel            |       |   |
| 4                  | Chief of Staff             |       |   |

**Purpose:**

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2018- December 31, 2018 as required under Section 2879 of the Public Authorities Law ("PAL").

This report includes the following required material:

1. Contracts awarded with payments made in 2018 as prepared by each agency and
2. Contracts awarded prior to 2018 with payments made in 2018 as prepared by each agency.

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

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

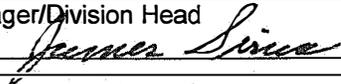
# Agency Reports on Metrics & Fare Evasion

(Available in the Exhibit Book &  
MTA.Info)

# Presentation on Resolution to Change Fiscal Year

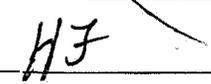
(Available at the Committee Meeting)

# Staff Summary

|  |
|--|
| Subject<br>MTA Prompt Payment Annual Report 2018   |
| Department<br>Business Service Center  |
| Department Head Name<br>Wael Hibri   |
| Department Head Signature<br>                 |
| Project Manager/Division Head<br>James Sirna  |

|                           |
|---------------------------|
| Date<br>February 14, 2019 |
| Vendor Name               |
| Contract Number           |
| Contract Manager Name     |
| Table of Contents Ref #   |

| Board Action |               |         |          |      |       |
|--------------|---------------|---------|----------|------|-------|
| Order        | To            | Date    | Approval | Info | Other |
| 1            | Finance Comm. | 3/25/19 |          | X    |       |
| 2            | Board         | 3/27/19 |          | X    |       |
|              |               |         |          |      |       |

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

**Purpose:**

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

**Discussion:**

The Prompt Payment Legislation, implemented in April, 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 10.0%, if such interest payment exceeds a ten dollars threshold.

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

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

For the current period, the total amount of prompt payment interest paid, Agency-wide is \$69,190 on a total invoice value paid of \$13,257,386,098. This is an increase in the amount of prompt payment interest compared to the 2017 amount paid of \$17,484. In 2018, the increased interest reflects a higher Prompt Payment Interest rate (9% in 2018 versus 8% in 2017) which is State mandated. The amount of interest paid relative to the gross amount of invoices paid remained constant.

The principal reason for the late payments is as follows:

- 1) Public works (Capital) related invoices are approved in a capital system outside of the PeopleSoft environment. On occasion (0.0855%) invoices are not remitted timely to PeopleSoft for payment.

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

Enclosed is a copy of the Annual Prompt Payment Report for 2018, which will be filed by the MTA in accordance with the legislation requirement.

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2018 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 68,240                                       | 727,033,886                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 51,850                                       | 668,560,391                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 47,938                                       | 7,830,844,705                               | 41  | 69,190   | 0.0855%  | 0.0009%   |
| LIB           | 1,072  | 7,289,751                                   | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 236,787                                      | 3,582,838,744                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,696  | 18,019,271                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 9,290  | 182,918,164                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 57,167                                       | 239,881,185                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>475,040</b>                               | <b>13,257,386,098</b>                       | <b>41</b>                                       | <b>69,190</b>                                  | <b>0.0086%</b>   | <b>0.0005%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2017 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 47,139                                       | 679,198,385                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 51,482                                       | 607,837,528                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 44,489                                       | 6,716,423,997                               | 21  | 51,706   | 0.0472%  | 0.0008%   |
| LIB           | 1,149  | 6,699,369                                   | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 234,289                                      | 3,362,085,581                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,579  | 27,589,397                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 10,144                                       | 168,201,620                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 59,890                                       | 237,990,118                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>451,161</b>                               | <b>11,806,025,995</b>                       | <b>21</b>                                       | <b>51,706</b>                                  | <b>0.0047%</b>   | <b>0.0004%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2016 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 67,488                                       | 614,110,700                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 55,411                                       | 627,515,338                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 41,985                                       | 5,869,943,547                               | 21  | 57,514   | 0.0500%  | 0.0010%   |
| LIB           | 1,463  | 9,282,799                                   | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 445,629                                      | 3,254,522,929                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,552  | 21,701,140                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 8,616  | 160,467,752                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 62,963                                       | 216,643,103                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>686,107</b>                               | <b>10,774,187,309</b>                       | <b>21</b>                                       | <b>57,514</b>                                  | <b>0.0031%</b>   | <b>0.0005%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2015 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 64,700                                       | 624,946,896                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 53,955                                       | 575,501,954                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 40,736                                       | 5,613,537,875                               | 28  | 62,988   | 0.0687%  | 0.0011%   |
| LIB           | 1,797  | 7,620,940                                   | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 223,211                                      | 3,223,859,144                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,623  | 14,587,833                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 8,917  | 156,970,014                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 69,024                                       | 195,617,416                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>464,963</b>                               | <b>10,412,642,072</b>                       | <b>28</b>                                       | <b>62,988</b>                                  | <b>0.0060%</b>   | <b>0.0006%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2014 TOTAL PAYMENTS**

| <u>AGENCY</u> | <u>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</u> | <u>TOTAL<br/>VALUE OF<br/>INVOICES PAID</u> | <u>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</u> | <u>VALUE OF<br/>INTEREST<br/>INVOICES PAID</u> | <u>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</u> | <u>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</u> |
|---------------|--|---|---|--|--|---|
| LIRR          | 65,270                                       | 637,429,808                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 51,934                                       | 564,529,466                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 37,108                                       | 5,126,502,319                               | 44  | 80,011   | 0.1186%  | 0.0016%   |
| LIB           | 2,232  | 10,136,842                                  | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 222,782                                      | 3,166,783,660                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,903  | 13,704,655                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 9,400  | 159,047,875                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 62,233                                       | 182,398,455                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>453,862</b>                               | <b>9,860,533,080</b>                        | <b>44</b>                                       | <b>80,011</b>                                  | <b>0.0097%</b>   | <b>0.0008%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2013 TOTAL PAYMENTS**

| <u>AGENCY</u> | <u>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</u> | <u>TOTAL<br/>VALUE OF<br/>INVOICES PAID</u> | <u>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</u> | <u>VALUE OF<br/>INTEREST<br/>INVOICES PAID</u> | <u>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</u> | <u>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</u> |
|---------------|--|---|---|--|--|---|
| LIRR          | 61,184                                       | 565,556,397                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 48,980                                       | 515,614,865                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 35,383                                       | 5,215,253,125                               | 40  | 54,068   | 0.1130%  | 0.0010%   |
| LIB           | 2,610  | 14,204,653                                  | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 207,523                                      | 3,007,265,756                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 2,793  | 15,391,092                                  | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 8,548  | 101,980,089                                 | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 53,481                                       | 172,748,169                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>420,502</b>                               | <b>9,608,014,147</b>                        | <b>40</b>                                       | <b>54,068</b>                                  | <b>0.0095%</b>   | <b>0.0006%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2012 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 58,585                                       | 545,055,919                                 | -   | -  | 0.0000%  | 0.0000%   |
| MNR           | 50,241                                       | 516,797,806                                 | -   | -  | 0.0000%  | 0.0000%   |
| MTA           | 34,096                                       | 5,337,984,957                               | 106   | 103,204  | 0.3109%  | 0.0019%   |
| LIB           | 4,333  | 15,885,627                                  | -   | -  | 0.0000%  | 0.0000%   |
| NYCTA         | 192,630                                      | 2,792,783,178                               | 1   | 11,106   | 0.0005%  | 0.0004%   |
| SIRTOA        | 1,450  | 8,803,844                                   | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 9,476  | 88,776,621                                  | -   | -  | 0.0000%  | 0.0000%   |
| BUS           | 48,753                                       | 143,155,892                                 | -   | -  | 0.0000%  | 0.0000%   |
| <b>TOTALS</b> | <b>399,564</b>                               | <b>9,449,243,844</b>                        | <b>107</b>                                      | <b>114,310</b>                                 | <b>0.0268%</b>   | <b>0.0012%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2011 TOTAL PAYMENTS**

| <b>AGENCY</b> | <b>TOTAL<br/>NUMBER OF<br/>INVOICES PAID</b> | <b>TOTAL<br/>VALUE OF<br/>INVOICES PAID</b> | <b>NUMBER OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>VALUE OF<br/>INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR NUMBER<br/>OF INTEREST<br/>INVOICES PAID</b> | <b>PERCENTAGE<br/>FOR VALUE<br/>OF INTEREST<br/>INVOICES PAID</b> |
|---------------|--|---|---|--|--|---|
| LIRR          | 55,915                                       | 469,672,581                                 | 193   | 6,636  | 0.3452%  | 0.0014%   |
| MNR           | 55,475                                       | 442,413,198                                 | 158   | 3,848  | 0.2848%  | 0.0009%   |
| MTA           | 31,590                                       | 4,573,334,432                               | 31  | 607  | 0.0981%  | 0.0000%   |
| LIB           | 13,655                                       | 73,634,145                                  | 3   | 4.29   | 0.0220%  | 0.0000%   |
| NYCTA         | 194,520                                      | 2,869,352,413                               | -   | -  | 0.0000%  | 0.0000%   |
| SIRTOA        | 455  | 581,052                                     | -   | -  | 0.0000%  | 0.0000%   |
| B & T         | 9,238  | 95,215,104                                  | 57  | 1,650  | 0.6170%  | 0.0017%   |
| BUS           | 49,284                                       | 115,563,716                                 | 28  | 18,424   | 0.0568%  | 0.0159%   |
| <b>TOTALS</b> | <b>410,132</b>                               | <b>8,639,766,641</b>                        | <b>470</b>                                      | <b>31,170</b>                                  | <b>0.1146%</b>   | <b>0.0004%</b>  |

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2010 TOTAL PAYMENTS**

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

## FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT - 4th Quarter (October 2018 - December 2018)

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

| Agency | Contract Number | Contract Description   | Base Contract Value** | Prior Modifications Value | Current Change Order Value | Percentage of Current Change Order Value to Base Contract Value | Change Order Number | Date of Change Order Award | Change Order Description  |
|--------|-----------------|--|-----------------------|---------------------------|----------------------------|---|---------------------|----------------------------|---|
| MTAHQ  | 06%13276        | Maintenance and Support for Solari Signs/ Passenger Information System                           | \$849,815.00          | \$1,085,266.00            | \$464,000.00               | 45.00%  | 6                   | 12/21/2018                 | 6 month contract extension while MTA HQ Procurement negotiates and awards an All-Agency Contract  |
| MTAHQ  | 6%3846          | Change Order for Hydraulic Repairs   | \$968,000.00          | \$184,000.00              | \$250,000.00               | 25.00%  | 3                   | 12/11/2018                 | Change Order to extend the current contract for 9 additional months, from 12/31/2018 to 9/30/2019 and to add additional funds of \$250,000 to the base contract |
| MTAHQ  | 6%3846          | Repair of Air Compressors at Bergen Street   | \$894,215.44          | \$0.00                    | \$309,215.00               | 34.6%   | 1                   | 11/5/2018                  | Adding a location for service under the current contract.   |
| MTAHQ  | 11089-0100      | EyeMed - Vision Benefits   | \$12m                 | \$5.5m                    | \$750k                     | 4.20%   | 4                   | 12/31/2018                 | 3 month extension & \$750k in funding   |
| MTAHQ  | 12193-0100      | GSG e-procurement services   | \$970,000.00          | \$720,000                 | \$250,000                  | 25.77%  |                     | 12/14/2018                 | Extend the period of performance and addition of funds  |
| MTAHQ  | 5543            | Medicare Coordination Services - SSSC  | \$787,610.00          | \$246,250.00              | \$360,000.00               | 45.70%  | 3                   | 11/1/2018                  | Contract extension and additional funding of \$360,000. This change order was <b>Board approved 10/24/18</b>  |
| MTAHQ  | 08341-0100      | Workers' Compensation, No-Fault, General and Auto Liability Programs                             | \$6,419,982.00        | \$12,346,585.38           | \$745,000.00               | 11.6%   | 9                   | 12/19/2018                 | Contract extension for 3 months and additional funding of \$745,000. Board approval was not required  |
| TBTA   | GFM-522 RKM-366 | Bridge Preservation at the RFK Bridge and As-Needed and General Facility Painting Authority Wide | \$14,768,300.00       | \$0.00                    | \$251,296.00               | 1.70%   | 5                   | 10/29/2018                 | Roadway joint header repairs at Piers 136 & 139 and repairs to the approach abutment at the Robert F. Kennedy Bridge  |
| TBTA   | GFM-522 RKM-366 | Bridge Preservation at the RFK Bridge and As-Needed and General Facility Painting Authority Wide | \$14,768,300.00       | \$251,296.00              | \$702,087.00               | 4.8%  | 6                   | 12/6/2018                  | Suspension span side barrier repair and anchorage dehumidification room cleaning & painting at the Robert F. Kennedy Bridge                                     |
| TBTA   | GFM-522 RKM-367 | Bridge Preservation at the RFK Bridge and As-Needed and General Facility Painting Authority Wide | \$14,768,300.00       | \$953,383.00              | \$656,940.00               | 4.4%  | 7                   | 12/31/2018                 | Manhattan Plaza Area Drain Pipe Rehabilitation and Painting at the Robert F. Kennedy Bridge   |
| LIRR   | 6241            | Morris Prk Locomotive Shop & Employee Fac - DB   | \$89,859,236.00       | \$338,019                 | \$469,838.00               | 0.00522%  | 2                   | 12/6/2018                  | Design, Power & Misc Changes  |
| LIRR   | 6289            | Enhanced Station Project   | \$80,350,000          | \$1,024,126               | \$374,310                  | 0.47%   | 5                   | 12/21/2018                 | Mod 5 for CR 5,6,13,16  |
| NYCT   | 6%20484         | Provide flash butt welding: Leasing of the flash butt welding system at Linden Yard              | \$467,800             | \$0                       | \$249,400                  | 53.32%  | N/A                 | 12/28/18                   | Budget Adjustment for leasing of the flash butt welding system  |
| NYCT   | 60%19470        | Two year maintenance and repair of 18 elevators at five stations in Washington Heights           | \$12,284,814          | \$0                       | \$700,000                  | 5.70%   | N/A                 | 10/29/18                   | Budget Adjustment for replacement and repair of elevators   |

\*\* Including any exercised options

**CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT\* - 4th Quarter 2018**  
**(FOR INFORMATION ONLY)**

| Agency | Contract Number | Contract Description   | Base Contract Value** | Prior Modifications Value | Current Change Order Value | Percentage of Current Change Order Value to Base Contract Value | Change Order Number | Date of Change Order Award | Change Order Description   |
|--------|-----------------|--|-----------------------|---------------------------|----------------------------|---|---------------------|----------------------------|--|
| LIRR   | 6241            | Morris Prk Locomotive Shop & Employee Fac - DB   | \$89,859,236          | \$338,019                 | \$469,838                  | 0.52%   | 2                   | 12/6/2018                  | Design, Power & Misc Changes   |
| LIRR   | 6289            | Enhanced Station Initiatives   | \$80,350,000          | \$1,024,126               | \$374,310                  | 0.47%   | 5                   | 12/21/2018                 | Mod 5 for CR 5,6,13,16   |
| MNR    | 92250           | Design and construction for Enhanced Station Improvements  | \$90,865,900          | -                         | \$250,461                  | 0.28%   | 2                   | 10/22/2018                 | Vertical coating system at different locations at White Plains Station           |
| MNR    | 92250           | Design and construction for Enhanced Station Improvements  | \$90,865,900          | \$508,993                 | \$512,953                  | 0.56%   | 5                   | 12/11/2018                 | Design, fabrication and installation of ornamental ironwork at Harlem-125 street |
| MNR    | 92250           | Design and construction for Enhanced Station Improvements  | \$90,865,900          | \$508,993                 | \$487,016                  | 0.54%   | 7                   | 12/11/2018                 | To furnish Palo Alto Equipment and software                                      |
| MTACC  | CS179           | Systems Facilities Package No. 1 for East Side Access Project  | \$333,588,000         | \$31,359,398              | \$250,000                  | 0.07%   | 145                 | 11/19/18                   | Increase in Bid Item 9 - Cleaning and Finishing                                  |
| MTACC  | CS179           | Systems Facilities Package No. 1 for East Side Access Project  | \$333,588,000         | \$35,141,041              | \$254,376                  | 0.08%   | 136                 | 12/17/18                   | Fire Detection Devices in Power Substations                                      |
| MTACC  | CS179           | Systems Facilities Package No. 1 for East Side Access Project  | \$333,588,000         | \$34,615,929              | \$277,500                  | 0.08%   | 134                 | 12/10/18                   | Plaza Trolley Beams  |
| MTACC  | 98-0040-01R     | ESA General Engineering Consultant (GEC) Services  | \$140,000,000         | \$490,789,533             | \$339,327                  | 0.24%   | 126                 | 10/5/18                    | CMMP2 - Concourse Security Closures  |
| MTACC  | CM014B          | GCT Concourse and Facilities Fit-Out   | \$428,900,000         | \$33,352,050              | \$412,419                  | 0.10%   | 188                 | 10/26/18                   | Substation B20 : Provide Alternative Temp Power (CPR-098)                        |
| MTACC  | CH057D          | Harold Trackwork Part 3 for the East Side Access Project   | \$19,243,145          | \$76,260                  | \$444,800                  | 2.31%   | 3                   | 12/7/18                    | Installation of Turnouts at ML1 and ML3 Tracks                                   |
| MTACC  | CM014B          | GCT Concourse and Facilities Fit-Out   | \$428,900,000         | \$37,116,144              | \$485,150                  | 0.11%   | 189                 | 12/6/18                    | Shaft 4 Wireless Conduits (CPR-099)  |
| MTACC  | CQ033           | Mid Day Storage Yard   | \$291,503,430         | \$4,817,811               | \$703,000                  | 0.24%   | 20                  | 10/5/18                    | CH053 Catenary Demolition Transfer   |
| MTACC  | A-35301         | Cortlandt Street #1 Line Station Rehabilitation  | \$101,150,000         | \$10,401,970              | \$700,000                  | 0.69%   | 186                 | 11/13/18                   | Acceleration agreement to provide revenue service on September 8, 2018           |
| MTACC  | C-26006         | Second Avenue Subway - 63rd Street/Lexington Avenue Station Reconstruction, including Rehabilitation and Reconstruction of Entrances | \$176,450,000         | \$41,537,387              | \$545,614                  | 0.31%   | 223                 | 11/28/18                   | Installation of platform ceiling panels  |
| MTACC  | C-26006         | Second Avenue Subway - 63rd Street/Lexington Avenue Station Reconstruction, including Rehabilitation and Reconstruction of Entrances | \$176,450,000         | \$40,012,482              | \$580,000                  | 0.33%   | 309                 | 11/9/18                    | Pile claim settlement  |

**CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT\* - 4th Quarter 2018**  
**(FOR INFORMATION ONLY)**

| Agency | Contract Number | Contract Description   | Base Contract Value** | Prior Modifications Value | Current Change Order Value | Percentage of Current Change Order Value to Base Contract Value | Change Order Number | Date of Change Order Award | Change Order Description   |
|--------|-----------------|--|-----------------------|---------------------------|----------------------------|---|---------------------|----------------------------|--|
| MTACC  | C-26009         | Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan | \$261,900,000         | \$33,060,136              | \$493,000                  | 0.19%   | 121                 | 12/20/18                   | Public Address Customer Information Screens integration at 63rd Street   |
| MTACC  | C-26009         | Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan | \$261,900,000         | \$33,150,136              | \$372,500                  | 0.14%   | 219                 | 11/5/18                    | Customer Information Screens Input/output cable and Customer Information Screens relocations and deletions           |
| MTACC  | C-26009         | Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan | \$261,900,000         | \$31,486,391              | \$520,000                  | 0.20%   | 258                 | 10/17/18                   | Additional fire alarm devices for water mist activation at all stations  |
| MTACC  | C-26011         | Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan                                    | \$258,353,000         | \$60,715,884              | \$749,800                  | 0.29%   | 118                 | 11/6/18                    | Acceleration cost for the installation of equipment and associated materials for facility permanent power work       |
| NYCT   | C-34918         | Overcoating painting - Jerome Line from portal 152nd St to 162nd St.   | \$5,155,000           | \$0                       | \$393,000                  | 7.62%   | 1                   | 12/6/18                    | Remove lead-based paint from the pedestrian walkway stair areas and elevated supporting steel members lead abatement |
| NYCT   | A-37612         | Furnishing & Installing Flood Protection Device at Various NYCT facilities in the borough of Manhattan       | \$39,898,412          | \$510,188                 | \$312,500                  | 0.78%   | 4                   | 10/25/18                   | Type 1 rebar repairs at 34 vent bay battery  |
| NYCT   | C-52122-R2      | Electronic Security System, Atlantic-Barclays station complex  | \$9,487,480           | \$1,270,388               | \$286,000                  | 3.01%   | 22                  | 11/19/18                   | Training credits and additions   |
| NYCT   | C-48702         | Viaduct and Bridge Replacement on the Myrtle Avenue Line   | \$80,680,000          | \$2,068,988               | \$705,500                  | 0.87%   | 35                  | 11/9/18                    | Natural gas design at car inspection facility  |
| NYCT   | CM-1345         | Independent Safety Assessor services for Communications-Based Train Control signal system modernization      | \$6,738,202           | \$617,679                 | \$386,495                  | 5.74%   | 5                   | 12/28/18                   | 25 month contract extension  |
| NYCT   | CM-1235         | Consultant services for the design and construction support for CBTC/ AWS signal system                      | \$14,365,957          | \$9,734,379               | \$708,012                  | 4.93%   | 23                  | 12/28/18                   | Continued Technical Support Services during closeout activities and 19 month contract extension                      |
| NYCT   | S-32769         | 71st Continental Avenue and Union Turnpike Interlocking  | \$167,024,560         | \$4,727,496               | \$317,000                  | 0.19%   | 118                 | 10/16/18                   | Modification of circuits and PLC Logic   |
| NYCT   | A-36090         | Station renewal of six stations - Sea Beach Line   | \$188,761,000         | \$11,760,020              | \$343,000                  | 0.18%   | 287                 | 10/30/18                   | Demolition for remedial work at Fort Hamilton Parkway Control House  |

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

\*\* Including any exercised options

## PROCUREMENTS

The Procurement Agenda this month includes 11 actions for a proposed expenditure of \$1.3 B.

# Staff Summary

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

|   |
|---|
| <b>Date</b><br>March 20, 2019           |
| <b>Vendor Name</b><br>Various           |
| <b>Contract Number</b><br>Various       |
| <b>Contract Manager Name</b><br>Various |
| <b>Table of Contents Ref #</b>          |

| Board Action |         |           |          |      |       |
|--------------|---------|-----------|----------|------|-------|
| Order        | To      | Date      | Approval | Info | Other |
| 1            | Finance | 3/25/2019 | X        |      |       |
| 2            | Board   | 3/27/2019 | X        |      |       |
|              |         |           |          |      |       |
|              |         |           |          |      |       |

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

**PURPOSE:**

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

**DISCUSSION:**

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

Schedules Requiring Majority Vote:

Schedule G: Miscellaneous Service Contracts

|   | <u># of Actions</u> | <u>\$ Amount</u>    |
|---|---------------------|---------------------|
| Schedule G: Miscellaneous Service Contracts | 1                   | \$ 2,500,000        |
| <b>SUBTOTAL</b>                             | <b>1</b>            | <b>\$ 2,500,000</b> |

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Two-Thirds Vote:

Schedule C: Competitive Requests for Proposals (Award of Purchase and Public Works Contracts)

1 \$ 14,598,927

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

3 \$ 947,104,000

Schedule G: Miscellaneous Service Contracts

1 \$ 80,858,326

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

2 \$ 239,260,000

Schedule I: Modifications to Purchase and Public Works Contracts

2 \$ 4,910,805

**SUBTOTAL 9 \$ 1,286,732,058**

MTAHQ presents the following procurement actions for Ratifications

Schedules Requiring Majority Vote:

Schedule K: Ratification of Completed Procurement Actions

1 \$ 17,900,000

**SUBTOTAL 1 \$ 17,900,000**

**TOTAL 11 \$ 1,307,132,058**

**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.

**MARCH 2019**

**LIST OF NON-COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**G. Miscellaneous Service Contracts**

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

- |           |  |                                       |                                      |
|-----------|--|---------------------------------------|--------------------------------------|
| <b>1.</b> | <b>Cambridge Systematics, Inc.<br/>Development of Open Trip<br/>Planner Application<br/>Contract No. 90000000002960<br/>Non-competitively negotiated – 15 months</b> | <b>\$2,500,000</b><br>(not-to-exceed) | <b><u>Staff Summary Attached</u></b> |
|-----------|--|---------------------------------------|--------------------------------------|

Board approval is sought to award a non-competitive, miscellaneous service contract to Cambridge Systematics, Inc. (Cambridge) to continue the development of the Open Trip Planner (OTP) for the MyMTA application and for post-launch support efforts for the OTP. The total value of this 15-month contract is not-to-exceed \$2.5 million. This contract is being awarded on a sole-source basis because Cambridge has been involved in the development and enhancement of the new OTP since the inception of the project. Cambridge is uniquely qualified based upon work already completed with the launch of MyMTA. Cambridge has agreed to retain the rates as originally deemed fair and reasonable for the award of the Bus CIS contract. These rates are on average 13% lower than the current rates associated with Principal Engineers, Software Developers and QA Specialists for comparable services in other MTA HQ contracts. Based on the foregoing, the negotiated price not to exceed \$2,500,000 is considered fair and reasonable. A responsibility review of Cambridge conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Cambridge has been found to be responsible.

# Staff Summary

## Schedule G: Miscellaneous Service Contracts

Item Number: 1

|   |   |
|---|---|
| <b>Vendor Name (&amp; Location):</b><br>Cambridge Systematics, Inc.   | <b>Contract Number:</b><br>900000000002690  |
| <b>Description:</b><br>Development of Open Trip Planner Application   | <b>Renewal?</b><br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |
| <b>Contract Term (including Options, if any):</b><br>15 Months  | <b>Total Amount:</b><br>\$2,500,000   |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                    | <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |
| <b>Procurement Type:</b><br><input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive              | <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>MTA IT/ Michael Moran   |
| <b>Solicitation Type:</b><br><input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: | <b>Contract Manager:</b><br>Nasir Ashfaq  |

**DISCUSSION:**

Board approval is sought to award a non-competitive, miscellaneous service contract to Cambridge Systematics, Inc. (Cambridge) to continue the development of the Open Trip Planner (OTP) for the MYmta application and for post-launch support efforts for the OTP. The total value of this 15-month (April 1, 2019 to June 30, 2020) contract is not-to-exceed \$2.5 million.

In September 2011, the Board approved a competitively negotiated, 76-month service agreement with Cambridge to provide a Bus customer information system (CIS). The CIS was to be comprised of hardware, Bus Time Software, networking and online services to support various applications used by customers via digital and mobile devices. Based on Cambridge’s successful implementation of the Bus Time Software, the same functionality was extended for use in the MYmta application, thus weaving Bus OTP, accessible trip planning, ADA station access, Elevator & Escalator Status, subway and commuter modes into a single application. OTP was successfully launched in the third quarter of 2018 and is used by nearly 1.1 million MTA customers daily to schedule trips based on live updates supported through CIS.

Cambridge has been involved in the development and enhancement of the new OTP since the inception of the project and is uniquely qualified based upon work already completed with the launch of MYmta, including MYmta application features used for trip planning by the Paratransit population. MYmta provides Paratransit trip planning that is especially complex due to the routing of vehicles to customer locations rather than the route basing trip planning associated with revenue service locations, including stations and bus stops. The lesser population, complexity and agency specific esoteric knowledge of ADA and accessible trip plan requirements and compliance explains why there is no other publicly available application that provides Paratransit information. Utilizing Cambridge for this phase of the project to provide accessible trip plans is the most cost-effective approach, reducing the cost and time needed for completion by eliminating knowledge transfer as compared to having another vendor complete and support a new application.

Cambridge rates were derived originally through a competitive process and are consistent with industry standards. They are comparable with or lower than current rates associated paid for comparable services on other MTAHQ contracts. Based on the foregoing, the negotiated price of \$2,500,000 (\$1.1 million for hosting and \$1.4 million for as needed professional services) is the same as the established rate under the previous Board-approved contract since early 2018 when the OTP was launched, and is therefore considered fair and reasonable.

The New York State established 0% MBE, 0% WBE and 0% SDVOB participation goals under this contract. The work under this contract will be funded from the MTAHQ operating budget.

A responsibility review of Cambridge conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Cambridge has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Two-Thirds Vote:**

**C. Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)**  
 (Staff Summaries required for items requiring Board approval.)

- |    |   |  |                                      |
|----|---|--|--------------------------------------|
| 2. | <b>IDSC Holdings LLC</b><br><b>d/b/a Snap-On Industrial</b><br><b>All-Agency Procurement of Maintenance,</b><br><b>Repair and Operating (MRO) Supplies &amp;</b><br><b>Related Products and Services</b><br><b>Contract No. 11751-0200</b><br><b>Competitively negotiated – 3 proposals – 60 months</b> | <b>\$14,598,927</b><br>(not-to exceed) | <b><u>Staff Summary Attached</u></b> |
|----|---|--|--------------------------------------|

Board approval is sought to award the Proprietary Tools category of a competitively negotiated All-Agency Procurement of Maintenance, Repair and Operating Supplies to IDSC Holdings LLC. dba Snap-On Industrial (“Snap-On”) in the not-to-exceed amount of \$14,598,927, which includes a 10% contingency. The contract period is three years commencing May 1, 2019 with two one-year options to be exercised at MTA’s sole discretion. This action is the second category award being presented for approval. The first category was approved by the Board in December 2018. Additional category awards will be presented for Board approval following completion of negotiations. The MTA and its agencies have historically purchased Maintenance, Repair and Operating Supplies & Related Products and Services (collectively, MRO) products via a multitude of contracts. This all-agency RFP combines the volumes of the entire MTA and its agencies to achieve cost effective pricing, reduce administrative and overhead costs through the standardization of some commodities and through the use of e-commerce best practices for cataloguing, ordering and delivery systems. Following a competitive Request For Proposal process, The selection committee recommended award to Snap-On based on both price and their significant resources. Through negotiations, Snap-On’s original price of \$13,765,182 was reduced to \$13,271,752, for a savings of \$493,430 or about 3.6%. The contract provides pricing at levels provided for on a NY State OGS contract; these items account for over 99% of MTA expenditures in this category. Additionally, Snap-On guarantees that no client receives better pricing. Based on the above, the negotiated pricing is considered fair and reasonable. A responsibility review of Snap-On conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Snap-On has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Majority Vote:**

**F. Personal Service Contracts**

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

3. **A&D project at the MNR White Plains Station on the Harlem Line** – A&D to provide technical design, fabrication, crating, storage, delivery and oversight of installation of materials at the station specified below:

Competitively negotiated – 244 Proposals, 24 months.

- Barbara Takenaga, White Plains Station - MNR (Contract No. 900000000002984 - \$404,000)

4. **CaremarkPCS Health, LLC** **\$944,600,000** **Staff Summary Attached**  
**Pharmacy Benefits Manager** (not-to-exceed)  
**Contract No. 0006000020**  
**Competitively negotiated – 2 proposals – 36 months**

Board approval is sought to award a contract to CaremarkPCS Health, LLC (CVS Health) for three years starting June 1, 2019. CVS Health will administer prescription drug benefits for eligible plan members from NYC Transit, MTA Bus, and SIRTOA. To award this contract, the Board is asked to declare the existence of an emergency, finding that formal competitive bidding is impractical and inappropriate for the award of this contract pursuant to Section 2879 of the New York Public Authorities Law, and is not required pursuant to Article III, Paragraph C of the All Agency Service Contract Procurement Guidelines. The emergency declaration is warranted because employee health and safety is vital to MTA operations and the public’s safety, and pharmaceutical benefits coverage is critical to meeting the workforce’s medical needs. The current provider of these benefits is Express Scripts, Inc. (ESI) through a contract that was awarded for three years with a one-year option beginning April 1, 2016. MTA has chosen not to exercise the full one-year option with ESI due to exceedingly high contract cost overruns. MTA’s dire financial condition makes avoiding such cost overruns critical, so immediate action was required. In order to have a replacement contract in place quickly, an emergency solicitation seeking an alternate provider of PBM services was issued to the two industry leading PBM providers, Optum Rx and CVS Health, both of which provided proposals. Following thorough review of the proposals, oral presentations and BAFO analysis, the Selection Committee ultimately recommended CVS Health for award. CVS Health was preferred technically based on the strength of its implementation plan, account management staff, and reporting capabilities. Given CVS Health’s technical preference and significant industry experience, coupled with its lower overall pricing for the combined plans, the Selection Committee unanimously recommended CVS Health for award. A responsibility review of CVS conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and CVS has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

- |           |  |  |                                      |
|-----------|--|--|--------------------------------------|
| <b>5.</b> | <b>Willdan Homeland Solutions<br/>Security and Emergency<br/>Management Training<br/>Contract No. 15373<br/>Competitively negotiated – 4 proposals – 36 months</b> | <b>\$2,100,000<br/>(not-to-exceed)</b> | <b><u>Staff Summary Attached</u></b> |
|-----------|--|--|--------------------------------------|

Board approval is sought to award a competitively negotiated personal service contract to Willdan Homeland Solutions (“Willdan”) for the design, development and delivery of security and emergency management training courses, workshops and exercises for MTA employees. The proposed contract term is thirty-six-months for a not to exceed amount of \$2,100,000. Following a competitive Request For Proposals process, Willdan was selected for award as the best qualified. Although Willdan was not the lowest cost proposer, their proposal was considered to be the best overall and, the pricing is found to be fair and reasonable. A responsibility review of Willdan conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Willdan has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**G. Miscellaneous Service Contracts**

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

- |    |   |  |                                      |
|----|---|--|--------------------------------------|
| 6. | <b>International Business Machines<br/>Data Center Operations and<br/>Maintenance Services</b><br><b>Contract No. 90000000002925</b><br><b>Competitively negotiated – 3 proposals – 84 months</b> | <b>\$80,858,326</b><br>(not-to-exceed) | <b><u>Staff Summary Attached</u></b> |
|----|---|--|--------------------------------------|

Board approval is sought to award a competitively negotiated miscellaneous service contract to International Business Machines (IBM) for Data Center Operations and Maintenance Services in the amount of \$80,858,326 for a period of seven (7) years (five-year base at \$62,970,008 and two one-year options for a combined \$17,888,318) starting on or about June 1, 2019. This new contract will provide continuous data center operations and maintenance services, provisions for the upgrade of existing processors, as well as maintenance and management of an additional third mainframe to support higher degree of availability for automated fare collection applications' debit/credit functionality. Following a competitive Request For Proposal process, IBM was ultimately selected for award largely based on price. IBM's proposal contained no transition costs and lower hourly labor rates. IBM's BAFO is \$19.9 million or about 20% less than the internal estimate and about 22% less than the cost of 2018-2019 services. IBMs hourly labor rates average 22% lower than its competitor. The contract price is based on a fixed monthly fee in aggregate of service delivery components and account management, with the cost of mainframe processor and virtual tape system upgrades included. Based on the foregoing, the selection committee and the HQ Procurement consider IBM's BAFO pricing to be fair and reasonable. A background check was performed on December 19, 2018 and IBM was found to be responsible notwithstanding Significant Adverse Information (SAI) pursuant to the All-agency Responsibility Guidelines. Such responsibility finding was approved by MTA Chairman/CEO in consultation with the MTA General Counsel on July 25, 2016. No new SAI has been found relating to IBM and IBM has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**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.)

- |    |   |  |   |
|----|---|--|---|
| 7. | <p><b>Express Scripts, Inc.</b></p> <p><b>Pharmacy Benefits Manager</b></p> <p><b>Contract No. 12057, Modification No. 2</b></p> <p><b>Base Amount = \$728,490,000</b></p> <p><b>Current Contract Value = \$728,490,000</b></p> <p><b>Proposed New Contract Value = \$966,000,000</b></p> | <p><b>\$237,510,000</b></p> <p>(not-to-exceed)</p> | <p><b><u>Staff Summary Attached</u></b></p> |
|----|---|--|---|

Board approval is sought to extend a competitively negotiated contract with Express Scripts, Inc. (ESI) for two months, from April 1, 2019 through May 31, 2019. ESI will continue to administer prescription drug benefits for eligible plan members from NYC Transit, MTA Bus, SIRTOA and non-represented operating employees of NYCT. Transport Workers Union (TWU) Local 100 and Local 106, Amalgamated Transit Union (ATU) Local 726 and Local 1056, Subway Surface Supervisors Association (SSSA), represented employees of MTA Bus and SIRTOA, as well as NYC Transit non-represented operating employees are able to receive pharmacy benefits through this contract. In all, approximately 155,000 employees, retirees and their dependents are covered under this program. Annual market checks performed with the assistance of Aon assure that current market discounts and rebates are passed on to NYC Transit. The 2017 market check led to reductions in various pricing elements and fees, yielding \$28.1 million in avoided costs. Several factors contributed to an upward restatement of projected costs since the contract's inception. Most notably, compound drug spending exceeded what had been estimated in the base contract by \$83 million, the increase in covered employees and dependents raised costs by \$10 million, higher drug utilization drove costs up by \$64 million and the three-month deferment of the contract effective date raised expenditures by an additional \$25 million, which total \$182 million. The estimated cost of the two-month extension from April 1, 2019 through May 31, 2019 is an additional \$55.51 million. These factors increase the originally estimated amount of \$728.49 million to \$966 million. This two-month extension is requested to allow sufficient time for a transition of these services to a new PBM. In conjunction with this action, a separate request is being presented to the Board seeking approval of an award of a new PBM services contract starting June 1, 2019.

**MARCH 2019****LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

8. **Eye-Med Vision Care LLC** **\$1,750,000** **Staff Summary Attached**  
**Employee/Retiree Vision Benefits** (not-to-exceed)  
**Contract No. 11089-0100, Modification No. 5**  
**Base Amount = \$12,368,410**  
**Current Contract Value = \$18,603,410**  
**Proposed New Contract Value = \$20,353,410**

Board approval is sought for an extension to a previously Board-approved, competitively negotiated, all-agency personal services contract with EyeMed Vision Care LLC (“EyeMed”) to provide vision benefits for non-represented employees and some represented employees and retirees. The modification extends the contract for a period of for six months ending September 30, 2019 for \$1,750,000 until a Request For Proposal (“RFP”) is completed for the replacement contract. The RFP will ensure the long-term price competitiveness of the plans while consolidating several vision contracts for represented employee plans that were previously negotiated separately. As part of the fair and reasonable determination, MTA asked Mercer to review the MTA vision plan’s emerging experience and, based on market trends and emerging experience, Mercer determined that the current contract rates are competitive when compared to the overall industry trends and projected increases of 2%. The estimated budget required for this extension is \$1,750,000, an amount necessary to cover the costs for employee and retiree vision benefits for the six-month extension. EyeMed agreed to keep the current rates unchanged for the duration of the extension. Based on the foregoing, MTA determined that the rates for the extension is fair and reasonable. A responsibility review of EyeMed conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and EyeMed has been found to be responsible.

**MARCH 2019**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**I. Modifications to Purchase and Public Work Contracts**

(Staff Summaries required for individual change orders greater than \$250K. Approval without Staff Summary required for change orders greater than 15% of the adjusted contract amount which are also at least \$50K.)

|  |                                |                                      |
|--|--------------------------------|--------------------------------------|
| <b>9-10. Various</b>                               | <b>\$4,910,805</b>             | <b><u>Staff Summary Attached</u></b> |
| <b>Furnish and Deliver Building</b>                |                                |                                      |
|  | <small>(not-to-exceed)</small> |                                      |
| <b>Materials, Plumbing and Electrical Supplies</b> |                                |                                      |
| <b>Contract No. 08E9880, Modification No. 6</b>    |                                |                                      |
| <b>Base Amount = \$40,317,831</b>                  |                                |                                      |
| <b>Current Contract Value = \$122,034,980</b>      |                                |                                      |
| <b>Proposed New Contract Value = \$126,945,785</b> |                                |                                      |
| <br>   |                                |                                      |
| <b>a. Ozone Park Lumber</b>                        |                                |                                      |
| <b>b. Turtle &amp; Hughes, Inc.</b>                |                                |                                      |

To recommend that the Board: (i) approve an amendment to previous Board-approved, multi-agency, purchase contracts to add funding in the amount of \$2,821,209 for Ozone Park Lumber ('Ozone') to furnish building materials and plumbing supplies and \$2,089,596 for Turtle & Hughes, Inc. ('Turtle & Hughes'), a NYS certified Women-Owned Business Enterprise, to furnish and deliver electrical supplies, and; (ii) extend the contract period of performance for both contracts by four (4) months ending July 28, 2019. MTAHQ Procurement is currently conducting a new solicitation for Maintenance, Repair and Operations (MRO) supplies which includes general building materials, plumbing and electrical supplies categories. One category has already been awarded and an additional category is subject to Board approval this month. The proposed extension of 4 months will allow time to finalize negotiations in other categories that is taking longer than anticipated due to the addition of inventory items that were previously not included. The current unit prices, deemed fair and reasonable for award of the most recently approved contract modification, will remain unchanged for this extension. The total estimated cost of this extension is consistent with the rate of spend from previous years. Based on the foregoing, pricing for this extension is deemed fair and reasonable. A responsibility review of Ozone conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Ozone has been found to be responsible. In connection with the review of Turtle & Hughes' responsibility pursuant to the All-Agency Responsibility Guidelines, Turtle & Hughes was found to be responsible notwithstanding significant adverse information and the award of the modification is subject to the approval of such responsibility finding by the MTA Managing Director in consultation with the MTA General Counsel.

**Staff Summary**

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

|  |                       |              |                 |             |              |  |  |
|--|-----------------------|--------------|-----------------|-------------|--------------|--|--|
| <b>Item Number: 2</b><br><b>Dept &amp; Dept Head Name:</b><br>Business Service Center – Wael Hibri<br><b>Division &amp; Division Head Name:</b><br>Procurement – David N. Ross   |                       |              |                 |             |              | <b>SUMMARY INFORMATION</b><br><b>Vendor Name:</b><br>IDSC Holdings LLC. dba Snap-On Industrial<br><b>Contract Number:</b><br>11751-0200  |  |
| <b>Board Reviews</b>   |                       |              |                 |             |              | <b>Description:</b><br>All-Agency Procurement of Maintenance, Repair and Operating (MRO) Supplies & Related Products and Services<br><b>Total Amount:</b><br>\$14,598,927  |  |
| <b>Order</b>   | <b>To</b>             | <b>Date</b>  | <b>Approval</b> | <b>Info</b> | <b>Other</b> | <b>Contract Term (including Options, if any):</b><br>36 months with two (2) 12 month options<br><b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No<br><b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |  |
| 1  | Finance               | 3/25/19      | X               |             |              | <b>Procurement Type:</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive<br><b>Solicitation Type:</b><br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:<br><b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| 2  | Board                 | 3/27/19      | X               |             |              |  |  |
| <b>Internal Approvals</b>  |                       |              |                 |             |              |  |  |
| <b>Order</b>   | <b>Approval</b>       | <b>Order</b> | <b>Approval</b> |             |              |  |  |
| 1  | Procurement <i>UB</i> | 4            | CFO <i>MS</i>   |             |              |  |  |
| 2  | DDCR <i>MS</i>        |              |                 |             |              |  |  |
| 3  | Legal <i>TQ</i>       |              |                 |             |              |  |  |
| <b>Narrative</b>   |                       |              |                 |             |              |  |  |
| <p><b>I. PURPOSE/RECOMMENDATION</b></p> <p>Board approval is sought to award the Proprietary Tools category of a competitively negotiated All-Agency Procurement of Maintenance, Repair and Operating Supplies to IDSC Holdings LLC. dba Snap-On Industrial (“Snap-On”) in the not-to-exceed amount of \$14,598,927, which includes a 10% contingency. The contract period is three years commencing May 1, 2019 with two one-year options to be exercised at MTA’s sole discretion. This action is the second category award being presented for approval. The first category was approved by the Board in December 2018. Additional category awards will be presented for Board approval following completion of negotiations.</p> <p><b>II. DISCUSSION</b></p> <p>The MTA and its agencies have historically purchased Maintenance, Repair and Operating Supplies &amp; Related Products and Services (collectively, MRO) products via a multitude of contracts. This all-agency RFP combines the volumes of the entire MTA and its agencies to achieve cost effective pricing, reduce administrative and overhead costs through the standardization of some commodities and through the use of e-commerce best practices for cataloguing, ordering and delivery systems.</p> <p>A Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP’s availability were sent to 127 firms including 23 M/WBE firms. Vendors were invited to submit proposals for any number of the following categories: Electrical, Material Handling, Building Supplies, Industrial Supplies, Security &amp; Safety, Hand/Power Tools (subcategories: Hilti Proprietary Items and Snap-On Proprietary Items), Fluid Power, Hardware. Proposers were required to provide all product requirements, either with the same or functionally equivalent items within each category. In all, twelve proposals were received for the 11 categories with between 2 to 7 proposals in each. Three proposals were received for the category that is the subject of this Staff Summary, the Snap-On Proprietary Items category.</p> <p>A single selection committee was used for all categories and it included representatives from NYCT, LIRR, MTAHQ, MNR, and MTA Bus. The evaluation criteria included: capabilities, experience, cost, and diversity. Proposals for the Snap-On Proprietary Items category were received from Snap-On, Colonial Hardware Corp., and Fastenal Company. All three firms were considered technically qualified and proceeded to negotiations. Fastenal’s and Colonial’s cost proposals were 34% and 6% higher than the MTA’s estimate respectively, and both decided not to submit BAFOs because they could not provide competitive pricing. The selection committee recommended award to Snap-On based on both price and their significant resources.</p> |                       |              |                 |             |              |  |  |

# Staff Summary

A responsibility review of Snap-On conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Snap-On has been found to be responsible.

MTA estimated the value of this category to be \$14,102,056 based on current usage. Through negotiations, Snap-On's original price of \$13,765,182 was reduced to \$13,271,752, for a savings of \$493,430 or about 3.6%. The contract provides pricing at levels provided for on a NY State OGS contract; these items account for over 99% of MTA expenditures in this category. Additionally, Snap-On guarantees that no client receives better pricing. Based on the above, the negotiated pricing is considered fair and reasonable.

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

The MTA Department of Diversity and Civil Rights (DDCR) has established 15%MBE and 15%WBE goals on this contract. IDSC Holdings LLC, dba Snap-On Industrial, Inc. has requested a total waiver of the M/WBE goals due to the lack of subcontracting opportunities, but has demonstrated good faith effort towards meeting these goals. Snap-On has not completed any MTA contracts with MWDBE goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

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

The total cost for this contract is \$14,598,927 for Snap-On and will be funded by various agencies' operating budgets.

### **V. ALTERNATIVES**

Procure MRO supplies and services on an as-needed basis. This alternative is not recommended as it would result in an opportunity lost for the MTA to improve buying efficiencies and identify potential cost savings.

# Staff Summary

## Schedule F: Personal Service Contracts



|   |                 |         |                   |  |       |   |  |
|---|-----------------|---------|-------------------|--|-------|---|--|
| Item Number: 4  |                 |         |                   |  |       | <b>SUMMARY INFORMATION</b>  |  |
| Dept & Dept Head Name:<br>NYC Transit, Human Resources, Patricia Lodge                    |                 |         |                   |  |       | Vendor Name:<br>CaremarkPCS Health, LLC   |  |
| Division & Division Head Name:<br>NYC Transit, Office of Employee Benefits, James Masella |                 |         |                   |  |       | Contract Number:<br>0006000020  |  |
| Description:<br>Pharmacy Benefits Manager (PBM)   |                 |         |                   |  |       | Total Amount:<br>\$944,600,000  |  |
| Board Reviews   |                 |         |                   |  |       | Contract Term (including Options, if any):<br>Thirty-Six (36) months  |  |
| Order   | To              | Date    | Approval          | Info   | Other | Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No   |  |
| 1   | Finance         | 3/25/19 | X                 |  |       | Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |  |
| 2   | Board           | 3/27/19 | X                 |  |       | Procurement Type:<br><input type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive  |  |
| Internal Approvals  |                 |         |                   |  |       | Solicitation Type:<br><input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Informal Competition |  |
| Order   | Approval        | Order   | Approval          | Funding Source:<br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |       |   |  |
| 1   | Procurement     | 4       | DDCR <i>on MB</i> |  |       |   |  |
| 2   | Human Resources | 5       | Legal <i>7Q</i>   |  |       |   |  |
| 3   | CFO             |         |                   |  |       |   |  |

**Narrative**

**I. PURPOSE/RECOMMENDATION**

Board approval is sought to award a contract to CaremarkPCS Health, LLC (CVS Health) for three years starting June 1, 2019. CVS Health will administer prescription drug benefits for eligible plan members from NYC Transit, MTA Bus, and SIRTOA. To award this contract, the Board is asked to declare the existence of an emergency, finding that formal competitive bidding is impractical and inappropriate for the award of this contract pursuant to Section 2879 of the New York Public Authorities Law, and is not required pursuant to Article III, Paragraph C of the All Agency Service Contract Procurement Guidelines.

**II. DISCUSSION**

Pharmacy Benefit Managers (PBMs) are third party administrators of prescription drug programs and are primarily responsible for processing and paying prescription drug claims. By aggregating prescription drug purchases, PBMs can negotiate favorable rebates and discounts on behalf of their clients. Transport Workers Union (TWU) Local 100 and Local 106, Amalgamated Transit Union (ATU) Local 726 and Local 1056, Subway Surface Supervisors Association (SSSA), represented employees of MTA Bus and SIRTOA, as well as NYC Transit operating employees are able to receive pharmacy benefits through this contract. In all, approximately 155,000 employees, retirees and their dependents are covered under this program.

The current provider of these benefits is Express Scripts, Inc. (ESI) through a contract that was awarded for three years with a one-year option beginning April 1, 2016. MTA has chosen not to exercise the full one-year option with ESI due to exceedingly high contract cost overruns. MTA's dire financial condition makes avoiding such cost overruns critical, so immediate action was required.

In order to have a replacement contract in place quickly, an emergency solicitation seeking an alternate provider of PBM services was issued pursuant to the All Agency General Contract Procurement Guidelines Article III. Section B 1. Emergency. The emergency declaration is warranted because employee health and safety is vital to MTA operations and the public's safety, and pharmaceutical benefits coverage is critical to meeting the workforce's medical needs.

In conjunction with this action, a separate request is being presented to the Board seeking approval of a 2-month extension of the ESI agreement until May 31, 2019. The extension is necessary to allow for an orderly transition to CVS Health.

The proposed contract consists of two plans. A commercial plan serves primarily members who are not eligible for Medicare and an Employer Group Waiver Plan (EGWP) serves Medicare-eligible members, taking advantage of financial incentives for employers that are made available through the Affordable Care Act.

A solicitation seeking a continuation of these services for three years was issued to the two industry leading PBM providers, Optum Rx and CVS Health, both of which provided proposals. A selection committee was assembled with personnel from NYC Transit Human Resources Office of Employee Benefits, NYC Transit Office of Management and Budget and the MTA Business Service Center (Selection Committee). The proposers were evaluated based on the proposer's experience with similar accounts; experience and expertise in maintaining a large network of retail pharmacies; mail order program and specialty pharmacy program; ability to match currently utilized pharmacies and plan design; administrative and reporting capabilities; network access; customer services programs and clinical programs; strength of the implementation plan; proposed account management resources; and cost.

MTA was assisted by AON. AON prepared solicitation documents, financial modeling and pricing analysis, as well as other support services. AON additionally performed an analysis of disruption to plan members under each proposal due to: (1) changes in co-pays associated with difference in formularies; and (2) members geographic proximity to network pharmacies. In support of the review and analysis of the proposals, AON utilized its proprietary financial model to evaluate the detailed pricing provided by the proposers and to project the net plan costs over three years.

Using its proprietary financial model, AON evaluated BAFO pricing of both proposers for the commercial and EGWP plans. The total three year estimated costs, net of guaranteed rebates and EGWP revenue, are \$944.6 million for CVS Health and \$967.6 million for Optum RX. AON's analysis projects that the net plan cost for the first year under the new contract will be about \$28 million or 11.4% less than costs net of guaranteed rebates and EGWP revenue under the current PBM contract's remaining option year. Accordingly, the final price has been found to be fair and reasonable based on both price competition and comparison with current contract pricing. We also note that direct administrative fees account for less than 1% of the cost of the new PBM contract.

Following thorough review of the proposals, oral presentations and BAFO analysis, the Selection Committee ultimately recommended CVS Health for award. CVS Health was preferred technically based on the strength of its implementation plan, account management staff, and reporting capabilities. Given CVS Health's technical preference and significant industry experience, coupled with its lower overall pricing for the combined plans, the Selection Committee unanimously recommended CVS Health for award.

A responsibility review of CVS Health conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and CVS Health has been found to be responsible.

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

The MTA Department of Diversity and Civil Rights (DDCR) did not assign MWBE goals to this contract. Employee medical benefits are exempted from goals per the 2018-2019 All Agency Goal Plan contract due to confidentiality and lack MWBE availability.

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

Funding is included in NYC Transit's Operating Budget.

### **V. ALTERNATIVES**

None recommended.

**Staff Summary**

**Schedule F: Personal Service Contracts**



|   |             |         |                          |      |       |   |  |
|---|-------------|---------|--------------------------|------|-------|---|--|
| Item Number: 5  |             |         |                          |      |       | <b>SUMMARY INFORMATION</b>  |  |
| Dept & Dept Head Name:<br>Department of Police/Security -Owen Monaghan    |             |         |                          |      |       | Vendor Name:<br>Willdan Homeland Solutions  |  |
| Division & Division Head Name:<br>Security Division - Anthony Mercogliano |             |         |                          |      |       | Contract Number:<br>15373   |  |
| <b>Board Reviews</b>  |             |         |                          |      |       | Description:<br>Security and Emergency Management Training  |  |
| Order   | To          | Date    | Approval                 | Info | Other | Total Amount:<br>\$2,100,000  |  |
| 1   | Finance     | 3/25/19 | x                        |      |       | Contract Term (including Options, if any):<br>Thirty-Six (36) months  |  |
| 2   | Board       | 3/27/19 | x                        |      |       | 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  |  |
| <b>Internal Approvals</b>   |             |         |                          |      |       | Procurement Type:<br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive   |  |
| Order   | Approval    | Order   | Approval                 |      |       |   |  |
| 1   | Procurement | 4       | DDCR <i>[Signature]</i>  |      |       |   |  |
| 2   | Security    | 5       | Legal <i>[Signature]</i> |      |       |   |  |
| 3   | CFO         |         |                          |      |       |   |  |
|   |             |         |                          |      |       | Solicitation Type:<br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:  |  |
|   |             |         |                          |      |       | Funding Source:<br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other: |  |

**Narrative**

**I. PURPOSE/RECOMMENDATION**

Board approval is sought to award a competitively negotiated personal service contract to Willdan Homeland Solutions ("Willdan") for the design, development and delivery of security and emergency management training courses, workshops and exercises for MTA employees. The proposed contract term is thirty-six-months for a not to exceed amount of \$2,100,000.

**II. DISCUSSION**

Since 2007, the MTA has engaged an external service provider for terrorism and emergency response training for employees of NYC Transit, MTA Bus, Long Island Rail Road, Metro-North Railroad, and the Staten Island Railway. This "First Line of Defense" training prepares employees to prevent or mitigate the impact of a terrorist attack from occurring by recognizing behaviors and situations that may be components of attack planning, and to react to those situations. The training has been done in phases with Phase V of the counterterrorism training beginning in September of 2017. Each phase takes up to two years to deliver to 36,000 front line personnel, including train operators, bus operators, conductors, station personnel, cleaners, Maintenance-Of-Way personnel, Rail Control Center personnel, dispatchers, and supervisors. The most recent contract for these services expired February 28, 2019.

A request for proposals ("RFP") seeking a continuation of these services for three years was publicly advertised and letters advising potential proposers of the RFP's availability were distributed to twenty-five (25) firms, including four certified DBE firms. The selection committee was comprised of personnel from MTAHQ Office of Security; LIRR - Safety Training; NYCT - Office of the President. The evaluation criteria were program design, program delivery, project scheduling, responsiveness to requirements of the RFP and cost.

Four proposals were received but only two were deemed to be technically qualified (Willdan Homeland Solutions and Kenjya Trusant Group, "KTG"). The other two were not fully responsive to the RFP requirements; one provider would not fulfill the required half day schedule specified in the RFP and the other relied too heavily on computer based training vis-à-vis live/interactive training.

The committee ultimately found Willdan, the incumbent, to be the best qualified. Willdan demonstrated a greater understanding of the MTA's needs by submitting a complete Phase VI curriculum that included modules on observational skills, behavioral analysis, active shooter, and responding to both single event and complex coordinated terrorist attacks. The lesson plan aligns with the MTA's ongoing "First Line of Defense" training, and offered experienced NYC NYPD instructors who have responded to emergencies in the MTA systems during their careers. Willdan will provide a full-time delivery coordinator and requires no ramp-up period, thus allowing for a seamless transition to Phase VI of MTA's training program. KTG did not offer immediate full time presence in the metropolitan area.

Two types of pricing were provided: fixed cost for training (approximately 85% of total contract costs) and time and material rates for design and development of the new Phase VI training module. Willdan originally proposed half-day training classes at \$870 but negotiations reduced that to \$610. The cost for a full-day training classes was similarly reduced from \$1,540 to \$1,140. These fees are 23% and 18% lower than prices under the previous contract respectively. Although KTG class fixed fees were 35% lower than Willdan, Willdan proposed a full time "delivery coordinator" who would attend all class scheduling meetings with MTA agencies, an included service that is necessary to manage the over 120 course deliveries per month. In contrast, KTG made no provision for scheduling classes and offered no full-time presence in the metropolitan area. Willdan's estimate for design and development of the next/new phase is \$300,000, 11% less than MTA's in-house estimate. Although Willdan was not the lowest cost proposer, their proposal was considered to be the best overall and, based on the foregoing, the pricing is found to be fair and reasonable.

A responsibility review of Willdan conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Willdan has been found to be responsible.

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

The MTA Department of Diversity and Civil Rights (DDCR) has established a DBE goal of 20% for this contract. Willdan has submitted a utilization plan achieving DBE participation of 30%. Willdan exceeded the goal of 17% on the previous contract.

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

Funding will be provided through MTA Office of Security Near Term funding. This contract was federalized to reserve the ability use federal funding if a financial assistance contract is approved by the US Department of Homeland Security.

### **V. ALTERNATIVES**

Use of in-house staff. This alternative is not feasible. The MTA does not have the available staff to deliver this technical information and training to over 36,000 personnel.

Do not provide services. This is not a recommended alternative. MTA employees must be trained in these areas to protect themselves, our customers, and the system infrastructure. Additionally, in response to recommendations of the 9/11 Commission Report, the Transit Security Administration is in the process of promulgating training standards that will make this training mandatory.

# Staff Summary

## Schedule G: Miscellaneous Service Contracts

Item Number: 6

|   |   |  |
|---|---|--|
| <b>Vendor Name (&amp; Location):</b><br>International Business Machines (IBM)   | <b>Contract Number:</b><br>90000000002925   | <b>Renewal?</b><br><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>Description:</b><br>Data Center Operations and Maintenance Services  | <b>Total Amount:</b> \$80,858,326   |  |
| <b>Contract Term (including Options, if any):</b><br>June 1, 2019 – May 31, 2026  | <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                    | <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>MTA IT/Data Center Operations & Mike Moran/Russell Entin  |  |
| <b>Procurement Type:</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive              | <b>Contract Manager:</b><br>Danny Yong  |  |
| <b>Solicitation Type:</b><br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: |   |  |

### PURPOSE

Board approval is sought to award a competitively negotiated miscellaneous service contract to International Business Machines (IBM) for Data Center Operations and Maintenance Services in the amount of \$80,858,326 for a period of seven (7) years (five-year base at \$62,970,008 and two one-year options for a combined \$17,888,318) starting on or about June 1, 2019.

### BACKGROUND

In February 2005, the MTA Board approved a contract with IBM for Data Center services and said contract ends May 31, 2019. The current Data Center services include mainframe and midrange server processing for NYCT, Business Service Center (BSC), Headquarters, Bridges and Tunnels, Long Island Rail Road (LIRR) and Metro-North Railroad (MNR). The production mainframe environment runs NYCT's Automated Fare Collection (AFC) MetroCard application, TALON logistics application, MaBSTOA Pension Payroll Administration and Loan applications, MaBSTOA Family Court applications, and its Capital Program Management CPICS application. The same production environment also run the LIRR Safety System application and MNRs Crew Management application. The Data Center also houses MTA's midrange environment for BSC PeopleSoft applications including payroll, financial, and human resource applications that serve all MTA Agencies. The MTA's mainframe disaster recovery environment is hosted by IBM at its Sterling Forest, NY Data Center, and IBM currently maintains MTA-owned midrange disaster recovery environment co-located at the Albany Nanoscale Science and Engineering Center.

This new contract will provide continuous data center operations and maintenance services, provisions for the upgrade of existing processors, as well as maintenance and management of an additional third mainframe to support higher degree of availability for automated fare collection applications' debit/credit functionality.

### PROCUREMENT PROCESS

A Request for Proposal (RFP) was publicly advertised and sent to 76 firms, 14 of which were MWBE firms. Selection criteria included 1) evaluation of a proposer's technical expertise and qualifications of key personnel to meet RFP requirements such as but not limited to Service Level Agreement; 2) solution flexibility to scale for Data Center environment changes; 3) successful demonstration of prior relevant experience; 4) transition and implementation timeline and approach; 5) cost; and 6) diversity practices. The Selection Committee was comprised of representatives from MTA IT Data Center Operations, Infrastructure and Enterprise Application Technology. Proposals were received from IBM, Ensono and CenturyLink.

CenturyLink was removed from consideration prior to negotiations because it was determined that they do not have in-house mainframe expertise and, instead, they rely on a subcontractor to fulfill mainframe support. CenturyLink also failed to demonstrate how data center infrastructure management fits within their overall business and/or how it is a core competency. Since these responsibilities represent most of the RFP requirements, this was viewed as unacceptable. Additionally, CenturyLink's proposed changes to the contract terms and conditions and Service Level Agreement (SLA) were problematic.

The Selection Committee determined Ensono and IBM to be technically qualified and negotiations were conducted with each firm. In both cases, negotiations sought to assure compliance to SLAs and comparability of staffing models, transition plans, urgent support capabilities, software management, mainframe upgrades and reliability. Pricing forms were also adjusted, assuring that comparisons were based on similarly viable proposals and to reflect MTA’s expected service delivery and performance.

|             | Original Proposal<br>(with 3rd mainframe) | BAFO<br>(with 3rd mainframe) |
|-------------|---|------------------------------|
| CenturyLink | \$ 60,770,693.00                          | N/A                          |
| Ensono      | \$ 90,102,077.00                          | \$ 82,408,015.00             |
| IBM         | \$ 102,985,448.00                         | \$ 80,858,326.00             |

The Selection Committee recommended IBM for award, finding that both IBM and Ensono were considered technically competent and, hence, the selection was largely based on price. IBM’s proposal contained no transition costs and lower hourly labor rates. Moreover, while IBM was able to provide a labor cost breakdown on the cost categories in the RFP Price Schedule, Ensono would not provide a similar breakdown because of how its pricing model is constructed.

IBM’s BAFO is \$19.9 million or about 20% less than the internal estimate and about 22% less than the cost of 2018-2019 services. IBMs hourly labor rates average 22% lower than Ensono’s. The contract price is based on a fixed monthly fee in aggregate of service delivery components and account management, with the cost of mainframe processor and virtual tape system upgrades included. Based on the foregoing, the selection committee and the HQ Procurement consider IBM’s BAFO pricing to be fair and reasonable.

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

**M/WBE INFORMATION**

The MTA Department of Diversity and Civil Rights (DDCR) established 15% MBE, 15% WBE and 6% SDVOB goals on this contract. In the past, MTA DDCR assigned zero goals for Data Center Services however, as an effort to expand opportunities for M/WBEs and SDVOBs in this category, goals were assigned. In lieu of a waiver, IBM agreed to exercise good faith efforts to incorporate the utilization of NYS certified firms during the course of the contract for non-core incidental services, staff augmentation, consulting services and/or OEM infrastructure and software procurements, as needed. DDCR will work closely with IBM to monitor its M/WBE subcontracting participation.

**IMPACT OF FUNDING**

The total cost of this contract over seven years is \$80,858,326. It will be funded by MTA IT Operating budget.

**ALTERNATIVES**

1. Do not approve the Award of the Contract. This alternative is not feasible and will put in jeopardy the critical applications that run on the mainframe and midrange data center environments. Additionally, the only option is to further extend the current contract with IBM which does not capitalize on the cost and other efficiencies of this new contract.
2. Perform the Services In-house. This is not feasible as MTA does not possess the requisite staff or expertise to perform the full scope of operating and maintaining the data center.

# Staff Summary

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

Item Number: 7

Page 1 of 1

|   |  |                                |
|---|--|--------------------------------|
| <b>Vendor Name (&amp; Location):</b><br>Express Scripts, Inc. (St. Louis, MO)   | <b>Contract Number:</b><br>12057                                       | <b>AWO/Modification #</b><br>2 |
| <b>Description:</b><br>Pharmacy Benefits Manager (PBM)  | <b>Original Amount:</b>  | \$728,490,000                  |
| <b>Contract Term (including Options, if any):</b><br>Three years, with a one-year option  | <b>Prior Modifications:</b>  | \$0                            |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  | <b>Prior Budgetary Increases:</b>                                      | \$0                            |
| <b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive   | <b>Current Amount:</b>   | \$728,490,000                  |
| <b>Solicitation Type:</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification                               | <b>This Request:</b>   | \$237,510,000                  |
| <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | <b>% of This Request to Current Amount:</b>                            | 33%                            |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>NYCT Employee Benefits, Asst. Vice President/James Masella  | <b>% of Modifications (including This Request) to Original Amount:</b> | 33%                            |

### PURPOSE:

Board approval is sought to extend a competitively negotiated contract with Express Scripts, Inc. (ESI) for two months, from April 1, 2019 through May 31, 2019. ESI will continue to administer prescription drug benefits for eligible plan members from NYC Transit, MTA Bus, SIRTOA and non-represented operating employees of NYCT.

### DISCUSSION:

In September 2015, the Board approved a three-year contract with ESI in the estimated amount of \$728.49 million. While the Board approved the award of this contract effective January 1, 2016, project management elected to defer its use by three months to ensure a smooth transition from the previous prescription benefits manager (PBM).

PBMs such as ESI are third party administrators of prescription drug programs, which includes the responsibility for processing and paying prescription drug claims. By aggregating prescription drug purchases, PBMs negotiate rebates and discounts on behalf of their clients. Transport Workers Union (TWU) Local 100 and Local 106, Amalgamated Transit Union (ATU) Local 726 and Local 1056, Subway Surface Supervisors Association (SSSA), represented employees of MTA Bus and SIRTOA, as well as NYC Transit non-represented operating employees are able to receive pharmacy benefits through this contract. In all, approximately 155,000 employees, retirees and their dependents are covered under this program.

Annual market checks performed with the assistance of Aon assure that current market discounts and rebates are passed on to NYC Transit. The 2017 market check led to reductions in various pricing elements and fees, yielding \$28.1 million in avoided costs.

The abovementioned reductions notwithstanding, several factors contributed to an upward restatement of projected costs since the contract's inception. Most notably, compound drug spending exceeded what had been estimated in the base contract by \$83 million, the increase in covered employees and dependents raised costs by \$10 million, higher drug utilization drove costs up by \$64 million and the three-month deferment of the contract effective date raised expenditures by an additional \$25 million, which total \$182 million. The estimated cost of the two-month extension from April 1, 2019 through May 31, 2019 is an additional \$55.51 million. These factors increase the originally estimated amount of \$728.49 million to \$966 million.

This two-month extension is requested to allow sufficient time for a transition of these services to a new PBM.

In conjunction with this action, a separate request is being presented to the Board seeking approval of an award of a new PBM services contract starting June 1, 2019.

# Staff Summary

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

Item Number: **8**

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|   |  |                                |
|---|--|--------------------------------|
| <b>Vendor Name (&amp; Location):</b><br>EyeMed Vision Care LLC  | <b>Contract Number:</b><br>11089-0100                                  | <b>AWO/Modification #</b><br>5 |
| <b>Description:</b><br>Employee/Retiree vision benefits   | <b>Original Amount:</b>  | \$12,368,410                   |
| <b>Contract Term (including Options, if any):</b><br>84 months  | <b>Prior Modifications:</b>  | Not Applicable                 |
| <b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  | <b>Prior Budgetary Increases:</b>                                      | \$6,235,000                    |
| <b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive   | <b>Current Amount:</b>   | \$18,603,410                   |
| <b>Solicitation Type:</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification                               | <b>This Request:</b>   | \$1,750,000                    |
| <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | <b>% of This Request to Current Amount:</b>                            | 9.4%                           |
| <b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b><br>MTAHQ Human Resources Benefits, Helen Duddy   | <b>% of Modifications (including This Request) to Original Amount:</b> | 64.5%                          |

### DISCUSSION:

Board approval is sought for an extension to a previously Board-approved, competitively negotiated, all-agency personal services contract with EyeMed Vision Care LLC (“EyeMed”) to provide vision benefits for non-represented employees and some represented employees and retirees. The modification amends the contract to extend it for a period of for six months ending September 30, 2019. During this period additional funding in the amount of \$1,750,000 is needed to continue to provide vision benefits until a Request For Proposal is completed for the replacement contract.

Currently, EyeMed Vision Care LLC provides vision benefits to non-represented employees, retirees and certain represented employees and eligible dependents. Over 40,000 employees and retirees participate and coverage extends to eligible dependents of active employees and retirees. The MTA subsidizes the full cost of vision plans but participants are responsible for co-payments, non-participating provider charges and for services that are not covered by the insurance programs.

The MTA is conducting a Vision Benefits RFP for a replacement contract. The RFP will ensure the long-term price competitiveness of the plans while consolidating of several vision contracts for represented employee plans that were previously negotiated separately. Due to the complexity of the plans and the consolidation of contracts and vendors, the completion of the RFP process and transition is expected to require an additional six (6) months.

As part of the fair and reasonable determination, MTA has asked Mercer to review the MTA vision plan’s emerging experience and, based on market trends and emerging experience, Mercer determined that the current contract rates are competitive when compared to the overall industry trends and projected increases of 2%.

The estimated budget requirements for this extension will be \$1,750,000, an amount necessary to cover cost for employee and retiree vision benefits for the requested six-month extension. EyeMed agreed to keep the current rates unchanged for the duration of the extension. Based on Mercer Consulting’s estimated industry-wide increase of 2%, and the review of MTA’s emerging claims experience, MTA determined that the current rates are fair and reasonable.

A responsibility review of EyeMed conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and EyeMed has been found to be responsible.

# Staff Summary

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

Item Number: **9-10**

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|   |  |                                |
|---|--|--------------------------------|
| <b>Vendor Name (&amp; Location):</b><br>Ozone Park Lumber (South Ozone Park, NY)<br>Turtle & Hughes, Inc. (Commack, NY)   | <b>Contract Number:</b><br>08E9880   | <b>AWO/Modification #</b><br>6 |
| <b>Description:</b><br>Furnish and deliver building materials, plumbing and electrical supplies   | <b>Original Amount:</b> \$40,317,831<br>\$20,451,536 (Ozone)<br>\$19,866,295 (T&H)                 |                                |
| <b>Contract Term (including Options, if any):</b><br>September 1, 2011 – July 28, 2019  | <b>Prior Modifications:</b> \$81,717,149<br>\$47,274,531 (Ozone)<br>\$34,442,618 (Turtle & Hughes) |                                |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  | <b>Prior Budgetary Increases:</b> \$   |                                |
| <b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive   | <b>Current Amount:</b> \$122,034,980   |                                |
| <b>Solicitation Type:</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification                               | <b>This Request:</b> \$4,910,805   |                                |
| <b>Funding Source:</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: | <b>% of This Request to Current Amount:</b> 4.02%  |                                |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>MTAHQ Procurement, Wael Hibri, Sr. Director, MTA BSC  | <b>% of Modifications (including This Request) to Original Amount:</b> 214.86%                     |                                |

### DISCUSSION:

To recommend that the Board: (i) approve an amendment to previous Board-approved, multi-agency, purchase contracts to add funding in the amount of \$2,821,209 for Ozone Park Lumber ('Ozone') to furnish building materials and plumbing supplies and \$2,089,596 for Turtle & Hughes, Inc. ('Turtle & Hughes'), a NYS certified Women-Owned Business Enterprise, to furnish and deliver electrical supplies, and; (ii) extend the contract period of performance for both contracts by four (4) months ending July 28, 2019.

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

Two subsequent modifications updated the Producer Price Index, added funding for a series of unforeseen Infrastructure/Capital Construction projects and emergencies, such as the installation of the Public Address Customer Information Systems at 43 subway stations after storms such as Irene and Sandy, and reduced the contract's mark up to a lower percentage. Three modifications were issued to extend the contracts a total of 31 months.

MTAHQ Procurement is currently conducting a new solicitation for Maintenance, Repair and Operations (MRO) supplies which includes general building materials, plumbing and electrical supplies categories. One category has already been awarded and an additional category is subject to Board approval this month. The proposed extension of 4 months will allow time to finalize negotiations in other categories that is taking longer than anticipated due to the addition of inventory items that were previously not included.

The current unit prices, deemed fair and reasonable for award of the most recently approved contract modification, will remain unchanged for this extension. The total estimated cost of this extension is consistent with the rate of spend from previous years. Based on the foregoing, pricing for this extension is deemed fair and reasonable.

A responsibility review of Ozone conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Ozone has been found to be responsible. In connection with the review of Turtle & Hughes' responsibility pursuant to the All-Agency Responsibility Guidelines, Turtle & Hughes was found to be responsible notwithstanding significant adverse information and the award of the modification is subject to the approval of such responsibility finding by the MTA Managing Director in consultation with the MTA General Counsel.

**MARCH 2019**

**LIST OF RATIFICATIONS FOR BOARD APPROVAL**

**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.)

- |            |  |  |                                      |
|------------|--|--|--------------------------------------|
| <b>11.</b> | <b>LK Comstock &amp; Company, Inc.<br/>Executive Order 168</b> | <b>\$17,900,000</b><br>(not-to-exceed) | <b><u>Staff Summary Attached</u></b> |
|------------|--|--|--------------------------------------|

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 \$17,900,000. This action is for NYC Transit. The action was found to be fair and reasonable.

# Staff Summary

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

|   |
|---|
| <b>Vendor Name (&amp; Location):</b><br>LK Comstock & Co., Inc. (East Farmingdale, NY)  |
| <b>Description:</b><br>Ratification of Executive Order 168 Action   |
| <b>Contract Term (including Options, if any):</b><br>12 months  |
| <b>Option(s) included in Total</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |
| <b>Procurement Type:</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive <input type="checkbox"/> Various         |
| <b>Solicitation Type:</b><br><input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: <b>Informal Competition</b> |
| <b>Approval</b>   |
| Office of the Chairman  |

|   |  |
|---|--|
| <b>Contract Number:</b><br>S-32463  | <b>Renewal?</b><br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>Total Amount:</b>  | \$ 17,900,000  |
| <b>Funding Source:</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Requesting Dept/Div &amp; Dept/Div Head Name:</b><br>Senior Director, Wael Hibri   |  |
| <b>Contract Manager:</b><br>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 \$17,900,000. 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 | 03/1/2019  | L.K. Comstock & Company, Inc. (East Farmingdale, NY) | Modernization of Signal Stops, Airlines and Cable Replacement – Various locations in the Boroughs of the Bronx, Manhattan, Brooklyn and Queens | S-32463         | \$17,900,000 (Est) | Informal-Competition |

**Discussion:**

This procurement advances the Subway Action Plan’s Signal Maintenance Initiative by improving subway signal reliability. As part of the Subway Action Plan’s on-going efforts to improve subway service, Maintenance of Way Subways, Signals Department outlined a series of locations requiring replacement of the Signal Stops, Signal Airlines

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

and Signal Cables. This project involves the replacement of 135 signal stops, replacement of 103 signal airlines and replacement of 78 signal cables at various locations throughout the subway system over a twelve (12) month duration. Disruptions due to worn signal cables, airline ruptures, and aging signal stops often result in service delays because of the impact on switches and signals.

In early December 2018, an outreach conference and a site tour were held for contractors who have performed work on similar projects. Subsequently, interested firms were invited to submit proposals and make recommendations on their best approach to facilitate the work. Proposals were received from L.K. Comstock, Inc. (“Comstock”); TC Electric, LLC (“TC”); and Haugland Energy, LLC (“Haugland”). Other experienced firms decided against submitting a proposal due to other factors including their own workloads. The selection committee performed the ranking of each proposer utilizing the established evaluation criteria. Comstock and TC were identified as meeting or exceeding the evaluation criteria and were unanimously recommended for further consideration. Haugland was not considered for further consideration as they lacked the relevant experience on similar projects. Negotiations were held with both Comstock and TC. Best and Final proposals were received from Comstock in the amount of \$17.9M and from TC in the amount of \$18.8M. Comstock and TC were both technically strong with Comstock ranked slightly higher. The decision to award to Comstock was based on the technical evaluation and more favorable pricing, which was 5% lower than TC’s. Accordingly, the overall cost is considered fair and reasonable. The work is forecast to be completed by March 2020.

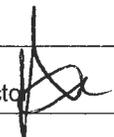
In connection with a previous contract awarded to Comstock, Comstock was found to be responsible notwithstanding significant adverse information (“SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and Chief Executive Officer in 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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**Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts**



Item Number: H

|  |
|--|
| <b>Vendor Name (&amp; Location)</b><br>Swisslog Logistics, Inc., Newport News, Virginia  |
| <b>Description</b><br>On-site electro-mechanical technician to support the Swisslog Automated Storage and Retrieval System (ASRS)  |
| <b>Contract Term (including Options, if any)</b><br>Five years with a five-year option   |
| <b>Option(s) included in Total Amount?</b><br><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No  |
| <b>Procurement Type</b><br><input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive: Sole Source   |
| <b>Solicitation Type</b><br><input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification  |
| <b>Funding Source</b><br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:                               |
| <b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b><br>Procurement & Material Management, Al Muir, Sr. Director  |

|  |                                |
|--|--------------------------------|
| <b>Contract Number</b><br>76514  | <b>AWO/Modification #</b><br>1 |
| <b>Original Amount:</b>  | \$2,750,000                    |
| <b>Prior Modifications:</b>  | \$ 0                           |
| <b>Prior Budgetary Increases:</b>                                      | \$ 0                           |
| <b>Current Amount:</b>   | \$2,750,000                    |
| <b>This Request:</b>   | \$1,300,000 (not-to-exceed)    |
| <b>% of This Request to Current</b>                                    | 47%                            |
| <b>% of Modifications (including This Request) to Original Amount:</b> | 47%                            |

**Discussion:**

Approval is requested for a contract modification in the not-to-exceed amount of \$1,300,000 to the firm Swisslog Logistics Inc. (Swisslog) for an on-site electro-mechanical technician to maintain Metro-North's industrial Automated Storage and Retrieval System (ASRS), located in the Metro-North New Haven Central Distribution Warehouse Facility.

In 2016, CDOT procured and funded, a new Central Distribution Facility to house an industrial Automated Storage and Retrieval System (ASRS) at a cost of \$21,000,000. The firm Swisslog Logistics, Inc. (Swisslog) was selected by CDOT to furnish and install the state of the art industrial ASRS. The ASRS which encompasses the entire 155,000 sq. ft. facility, requires the addition of an on-site electro-mechanical technician. The technician is trained and qualified on this system and will provide on-going / day-to-day technical maintenance services to the systems' numerous conveyors, lifts, shuttle cars custom loader / fork truck. Through the commissioning of the ASRS, and as part of the purchase, CDOT provided for the on-site technician. At this time, Metro-North and CDOT seek to maintain the high level of service to ensure limited down time and high system availability by continuing to maintain an on-site technician.

Metro-North negotiated with Swisslog, the Original Equipment Manufacturer (OEM) and sole provider of service to the system an average annual cost of \$130,000 per year which included an overall reduction of \$210,000 for the 10-year period. Additionally, a review of the base scope of the preventive maintenance services was conducted and confirmed no redundant scope of work existed.

Metro-North completed a responsibility review of Swisslog Logistics as defined in the All Agency Responsibility Guidelines in connection with this award recommendation, which yielded no significant adverse information (SAI).

The total not-to exceed amount of \$1,300,000 includes a negotiated credit of \$210,000 for the cost of the original contract and is to be funded by the MNR Operating Budget (\$455,000) and by CDOT (\$845,000).

# Staff Summary

| Item Number C  |                        |         |                                   |      |       |
|--|------------------------|---------|-----------------------------------|------|-------|
| Dept. & Dept. Head Name:<br>Procurement and Material Management, Al Muir, Sr. Director |                        |         |                                   |      |       |
| Division & Division Head Name:<br>Executive Vice President, Susan Doering              |                        |         |                                   |      |       |
| <b>Board Reviews</b>   |                        |         |                                   |      |       |
| Order  | To                     | Date    | Approval                          | Info | Other |
| 1  | M-N Comm.Mtg.          | 3-25-19 | x                                 |      |       |
| 2  | MTA Board Mtg.         | 3-27-19 | x                                 |      |       |
| <b>Internal Approvals</b>  |                        |         |                                   |      |       |
| Order  | Approval               | Order   | Approval                          |      |       |
| x  | President              | x       | Executive Director Mgmt. & Budget |      |       |
| x  | Sr. V.P. Operations    | x       | V.P. Capital Programs             |      |       |
| x  | V.P. & General Counsel | x       |                                   |      |       |

| SUMMARY INFORMATION   |                                |
|---|--------------------------------|
| Vendor Name<br>Arch Associates, LLC   | Contract Number<br>10000442201 |
| Description<br>Design-Build Construction of the Empire State Trail Maybrook Trailway Section  |                                |
| Total Amount<br>\$33,622,070 (not-to-exceed)  |                                |
| Contract Term (including Options, if any)<br>26 months  |                                |
| Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No   |                                |
| Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |                                |
| Procurement Type<br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive  |                                |
| Solicitation Type<br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:   |                                |
| Funding Source<br><input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |                                |

## Narrative

### I. PURPOSE/RECOMMENDATION:

Approval is requested to award a 26-month competitively solicited and negotiated Design-Build contract (RFP process, eleven proposals received; four shortlisted) to Arch Associates, LLC in the not-to-exceed amount of \$33,622,070 to design and construct the Maybrook Trailway section of the Empire Trail Initiative, from Brewster to Hopewell Junction in Putnam and Dutchess Counties, NY, adjacent to Metro-North's Beacon Line. In accordance with MTA policy regarding the use of Design-Build, Metro-North also seeks approval of the payment of stipends to shortlisted firms who were not selected to receive the award.

### II. DISCUSSION:

The Maybrook Trailway is a planned 23-mile segment of Empire State Trail, which will span from the New York Harbor to the Canadian border and from Albany to Buffalo. Designed for hikers and bikers, the Trailway will connect the Putnam County Trailway at Brewster with the Dutchess Rail Trail at Hopewell Junction, providing a direct link to the Walkway over the Hudson at Poughkeepsie. The Trailway will utilize part of the right-of-way of Metro-North's dormant Beacon Line, while preserving the existing underground fiber optic cable installations and the rail line for potential future use.

The major elements of this Design-Build (DB) Project include design documentation, drainage improvements, excavation and construction of retaining walls, repair or replacement of multiple bridges and culverts, re-routing of utilities, installation of asphalt pavement, and signage and fencing. Additionally, accessible trailhead parking areas will be constructed and security improvements made to an adjacent MTA Police facility.

On May 24, 2017, the Board approved use of the Request for Proposal (RFP) process for this project. The RFP, dated August 16, 2018, was advertised in the New York State Contract Reporter, New York Post, El Dario, Daily Challenge, Engineering News Record, The Poughkeepsie Journal and posted on Metro-North's website. On September 13, 2018, eleven Phase 1 qualification proposals from DB teams were received. These proposals were reviewed against the Phase 1 criteria, which emphasized past experience and performance on

# Staff Summary

projects of similar type and scope (including DB experience); the qualifications of vendor personnel; the financial resources of the proposers as well as their diversity practices.

The Selection Committee, representing Metro-North's Procurement and Material Management, Capital Engineering, and Capital Construction Management departments, selected four teams to be advanced to Phase 2: (1) Grace Industries; 2) A. Servidone/B. Anthony JV; 3) L&T Construction; 4) Arch Associates, LLC (Arch).

To ensure that each of the shortlisted firms had a complete understanding of the scope of work, one-on-one meetings were held on October 22, 2018. Cost and technical proposals were requested and received on November 6, 2018, which were evaluated against the Phase 2 criteria. Phase 2 criteria emphasized project cost; confidence in the proposer's ability to complete the project on time and within budget; the proposer's understanding of the work scope and their technical approach; and design innovation and proposed cost savings alternatives.

Gross sum proposal prices were received in the following amounts: 1) Grace Industries \$62,779,600; 2) A. Servidone/B. Anthony JV \$53,929,780; 3) L&T Construction \$48,772,278; 4) Arch \$36,995,370. Arch's lower cost (almost \$12M below their closest competitor) was attributed to their innovativeness in design by re-profiling grades to minimize the need to import and dispose of soils, while reducing the number of retaining walls through the corridor.

While all four shortlisted firms were deemed qualified to design and construct this project, the Selection Committee elected to negotiate with Arch based upon their excellent technical approach, cost saving measures and overall best value for this project. McLaren, Arch's design partner, has extensive experience in major trailway construction near, or in place of, many railroads, including the Walkway over the Hudson, Albany Riverwalk, Putnam Trailway, Shore Parkway Greenway Trail, and Fjord Trail Breakneck Connector. Arch proposed viable design alternatives and construction concepts that were deemed to be well-engineered, time and labor efficient, and compliant with the preliminary design. To align project costs with the NYS Empire State Trial funding available, Metro-North was able to reduce Arch's price to \$33,622,070 through negotiations and scope reduction.

Metro-North completed a responsibility review of Arch Associates LLC as defined in the All Agency Responsibility Guidelines in connection with this award recommendation, which yielded no significant adverse information (SAI).

Finally, in accordance with MTA policy regarding the use of DB, which seeks to enhance competition and defray proposal costs, Metro-North also seeks approval of the payment of stipends to the other short-listed firms. As provided in the contract documents, each of these three firms will receive \$50,000.

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

The MTA Department of Diversity and Civil Rights (DDCR) established 15% MBE, 15% WBE, and 6% SDVOB goals for this project. Arch's pre-award submittal package is currently under review by DDCR and the contract will not be awarded until DDCR requirements have been satisfied.

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

Board approval is requested in the not-to-exceed amount of \$33,622,070 in addition to a stipend of \$150,000 to be paid to shortlisted firms who were not selected to receive the award. This procurement is to be funded by the State of New York.

### **V. ALTERNATIVES:**

Metro-North does not have the expertise and capability to perform the required design and construction services as specified.

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**Schedule B: Competitive Requests for Proposals (Solicitation of Purchase and Public Work Contracts)**

**Staff Summary**



| Item Number:  |                                      |         |  |      |       |
|---|--------------------------------------|---------|--|------|-------|
| Dept. Head Name: Procurement & Logistics, Dennis Mahon      |                                      |         |  |      |       |
| Department Head Signature & Date <i>[Signature]</i> 7/20/19 |                                      |         |  |      |       |
| Division Head Name: Program Management, Paul Dietlin        |                                      |         |  |      |       |
| Division Head Signature & Date <i>[Signature]</i> 3/20/18   |                                      |         |  |      |       |
| <b>Board Reviews</b>  |                                      |         |  |      |       |
| Order   | To                                   | Date    | Approval                                     | Info | Other |
| 1   | LI Committee                         | 3.25.19 |  |      |       |
| 2   | MTA Board                            | 3.27.19 |  |      |       |
| <b>Internal Approvals</b>                                   |                                      |         |  |      |       |
| Order   | Approval                             | Order   | Approval                                     |      |       |
| 1   | President <i>[Signature]</i>         | 4       | VP & CFO <i>[Signature]</i>                  |      |       |
| 2   | Sr. VP/Operations <i>[Signature]</i> | 5       | VP, Gen'l Counsel & Sec'y <i>[Signature]</i> |      |       |
| 3   | Sr. VP/Engineering                   | 6       | <i>[Signature]</i>                           |      |       |

| SUMMARY INFORMATION   |                 |
|---|-----------------|
| Vendor Name   | Contract Number |
| TBD   | TBD             |
| Description Wreck Lead Bridge Rehabilitation Project  |                 |
| Total Amount  |                 |
| \$ TBD  |                 |
| Contract Term (including Options, if any)   |                 |
| TBD   |                 |
| Options(s) included in Total Amount: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |                 |
| Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No  |                 |
| Procurement Type  |                 |
| <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive  |                 |
| Solicitation Type   |                 |
| <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:  |                 |
| Funding Source  |                 |
| <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other: |                 |

**I. PURPOSE/RECOMMENDATION**

LIRR requests MTA Board approval to adopt a resolution declaring that competitive bidding is impractical or inappropriate and that it is in the public's best interest to use the Request for Proposal (RFP) alternative procurement method for best value pursuant to Section 1265-a of the Public Authorities Law to award the construction contract for the Wreck Lead Bridge Rehabilitation Project.

**II. DISCUSSION**

Wreck Lead Bridge is a single leaf rolling lift thru-truss bascule bridge that carries passenger rail traffic on the Long Beach Branch over Reynolds Channel. It is part of the viaduct structure between Island Park and Long Beach, New York. The movable span is 108 feet long and was originally constructed in 1970 and served the Charlotte Harbor and Northern Railway in Florida. In 1986, the bascule bridge was relocated from Florida and installed in the current location.

The span hinges up out of the way so that boats can pass under the bridge. The bridge has experienced operational reliability issues such as limit switch failures and shows signs of misalignment as evidenced by the deformation of the centering device. In recent years, the instances of the bridge not being able to fully close due to these reliability issues have been increasing, causing greater negative impacts to railroad operations.

The purpose of this project is to provide for a mechanical rehabilitation and associated electrical upgrades of the movable bridge components to improve bridge reliability by rehabilitating the lower span locks and installing a new centering device with appropriate capacity. The LIRR will seek a contractor specializing in marine bridges for this project.

The utilization of the RFP process will help ensure that the LIRR selects a specialty Contractor based upon considerations of technical capability, experience, and completion schedule, and afford the LIRR the ability to evaluate the specialty contractor's approach to key components of the project such as site constraints, construction schedule, force account support and outage requirements, access issues, sequence of operation, and minimizing impact to rail road operation and navigational use of the channel. Additionally, the RFP process gives LIRR the ability to negotiate and evaluate terms other than price alone, such as past performance, and work experience in a railroad environment, qualifications of key personnel, and safety records.

## Staff Summary



### III. D/M/WBE INFORMATION

Goals for this Contract are to be determined by the MTA Department of Diversity and Civil Rights.

### IV. IMPACT ON FUNDING

This contract will be funded by the MTA's 2015 to 2019 Capital Program Budget.

### V. ALTERNATIVES

The alternative is to use the Invitation for Bid (IFB) procurement method. The IFB procurement method does not allow the LIRR to negotiate costs or select a specialty Contractor based upon best experience, technical capability and/or proposed work completion schedule. In addition, an IFB would delay meaningful dialogue with the specialty Contractor until after award, thereby preventing the LIRR from being able to negotiate improvements to the construction schedule and incorporate more efficient means and methods for construction. Also, IFB will not allow the LIRR to review and compare bidders in order to select the very unique mechanical rehabilitation experience and technology that is optimal for the railroad operation and long term maintenance.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 1

|   |
|---|
| <b>Vendor Name (Location)</b><br>Siemens Mobility Inc. (Austin, Texas)  |
| <b>Description</b><br>Purchase, Installation and Maintenance of an Automated Bus Lane Enforcement System on 123 buses                           |
| <b>Contract Term (including Options, if any)</b><br>February 28, 2019–December 31, 2022   |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a     |
| <b>Procurement Type</b><br><input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive                              |
| <b>Solicitation Type</b><br><input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Noncompetitive |

|   |  |
|---|--|
| <b>Contract Number</b><br>B-87070   | <b>Renewal?</b><br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>Total Amount:</b>  | \$6,233,382<br>(Est.)  |
| <b>Funding Source</b><br><input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Requesting Dept./Div., Dept./Div. Head Name:</b><br>Department of Buses, Darryl C. Irick   |  |

**Discussion**

Improving the enforcement of bus lane traffic restrictions is a critical element to ensuring the success of both bus lanes and Select Bus Service (“SBS”). NYC Transit is developing aggressive and sustainable strategies, while also researching best practices around the country and outside the United States for approaches to bus lane enforcement. Implementation of an ABLE system will automate the enforcement process by issuing violation notices to owners of vehicles observed obstructing bus lanes during enforcement periods.

In 2010, NYC Transit conducted limited ABLE proof-of-concept testing on buses and nonrevenue vehicles with the assistance of the NYC Department of Transportation (“DOT”) to determine if an ABLE system could effectively capture sufficient evidence to enforce bus lane traffic restrictions. The ABLE system was provided by Zenco Systems, Ltd.<sup>1</sup> (“Zenco”) and utilized Zenco’s proprietary software to record photos and video as well as location and timestamp information when a vehicle was observed obstructing a bus lane. Footage of each vehicle while in the bus lane and a photo of its license plate formed a record constituting an evidence pack designed to provide a case clearly indicating that a violation occurred. The evidence packs were collected by the ABLE system and reviewed by NYC Transit staff to eliminate any occurrences that did not constitute a violation. The proof-of-concept proved that the Zenco ABLE system was well suited to work with NYC enforcement laws and the NYC operating environment.

Given the growing challenges of slow bus speeds, NYC Transit is prioritizing a pilot project to evaluate the potential travel time savings and bus speed impacts of deploying an ABLE system. The pilot will initially equip new buses slated to operate on the B44 and M15 SBS routes. Equipping buses running on these specific SBS routes will allow for clear before-and-after comparisons of bus speeds and travel times. Rapid deployment of the pilot will provide the updated background knowledge and experience necessary to prepare for the expedited procurement of a system-wide solution. DOT and NYC Department of Finance (“DOF”) have agreed to partner with NYC Transit on this pilot.

Department of Buses requested the declaration of an ION, as the immediate deployment of an ABLE system is a mission-critical portion of NYC Transit’s Fast Forward Plan to increase bus travel speeds and a strategy to address declining bus ridership. NYC Transit performed a comprehensive market survey of the capabilities of 20 companies in the ticket issuance and license plate recognition industry for this pilot. Companies were carefully considered but ultimately eliminated because their existing systems did not meet NYC Transit’s current business needs; several companies indicated that they will have mobile ABLE systems with comparable functionality ready for testing in the next couple of years. As a result, the ABLE system offered by Siemens (formerly a

<sup>1</sup>Zenco was acquired by Siemens in 2015.

product of Zenco), which can automatically determine the amount of time a vehicle has been blocking a bus lane and whether it constitutes a violation, was selected for this pilot as it provides NYC Transit the best opportunity for success. Additionally, the product has been demonstrated to meet the encryption and data security requirements of both DOT and DOF.

The total contract award of \$6,233,382 will consist of \$4,640,156 for the setup of the system and installation on 123 buses (\$37,725/bus); \$827,626 for software maintenance of the ABLE system (\$6,729/bus); and \$765,600 for processing up to 120,000 Notices of Liability (\$6.38/NOL). The final prices were reviewed by NYC Transit's Cost Price Analysis Unit and found to be fair and reasonable; Procurement and DOB concur with this finding.

Installation of the ABLE systems will occur on each of the 123 buses shortly after each bus is delivered; delivery of the buses is scheduled to begin in Q1 2019 and be completed in Q1 2020.

In connection with a previous contract awarded to Siemens, Siemens 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 and Chief Executive Officer in consultation with the MTA General Counsel in August 2016. No new SAI has been found relating to Siemens and Siemens has been found to be responsible. A Contractor Compliance Program was put in place for Siemens in April 2018.

Item Number: 2

|  |  |
|--|--|
| <b>Vendor Name (Location)</b><br>El Sol Contracting/ES II Enterprises, JV (Maspeth, New York)  |  |
| <b>Description</b><br>Subway Tunnel Structural Rehabilitation, 39th Street to 60th Street, 4th Avenue Line, B Division (BMT) in Brooklyn                                 |  |
| <b>Contract Term (including Options, if any)</b><br>May 18, 2017–March 17, 2020  |  |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a                              |  |
| <b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive  |  |
| <b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification                               |  |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Requesting Dept./Div., Dept./Div. Head Name:</b><br>Capital Program Management, Alok Saha   |  |

|  |                        |
|--|------------------------|
| <b>Contract Number</b><br>C-33835                                      | <b>AWO/Mod. #</b><br>4 |
| <b>Original Amount:</b>  | \$ 61,400,000          |
| <b>Prior Modifications:</b>  | \$ 230,550             |
| <b>Prior Budgetary Increases:</b>                                      | \$ 0                   |
| <b>Current Amount:</b>   | \$ 61,630,550          |
| <b>This Request:</b>   | \$23,040,000           |
| <b>% of This Request to Current Amount:</b>                            | 37.4%                  |
| <b>% of Modifications (including This Request) to Original Amount:</b> | 37.5%                  |

**Discussion**

This retroactive modification, which was the subject of a notification memo to Board members in February, is for additional steel repair/replacement as part of the ongoing 4th Avenue Line Subway Tunnel Structural Rehabilitation project from 39th Street to 60th Street in the borough of Brooklyn.

The project scope, which was based on visual noninvasive inspections, includes removing and replacing 312 corroded steel columns and connection elements; repairing approximately 325 roof beams; painting of all structural steel; repairing/rebuilding cracked concrete floors; and sealing of all active water leaks with chemical grout. The work also includes raising the level of the street ventilation gratings, providing them with a more robust and better drainage system; and reconstructing the roadway curbs along 4th Avenue to accommodate the new drainage system.

This section of the 4th Avenue line was constructed between 1909 and 1915 and consists of four tracks. Ventilator gratings located above the express tracks along the median of 4th Avenue allow air to flow between street level and the subway system. Because the gratings sit flush with the median, just a few inches above street level, the tunnel is often exposed to rain and snow runoff which is often laden with corrosive roadway deicing salts. The ventilators include a drip pan system to prevent the runoff as well as dirt and debris from reaching the subway tracks. This drip pan system has been rehabilitated several times over the life of the tunnel; it is often clogged, allowing accumulated salt-laden water to pour into the tunnel structure. More than a century of exposure to these elements has taken a toll on the tunnel’s structural elements in the immediate vicinity of the ventilator gratings.

Post-award surveys of the roof beams that involved removal of concrete encasement immediately adjacent to the ventilators showed that the steel deterioration was more severe and pervasive beneath the concrete than anticipated. As a result, contractual quantities for steel repair are insufficient to address the extent of repairs required within the contract limits. This state-of-good-repair modification is for more of the same repairs specified by the base contract, and includes replacement of an additional 44 columns and repairs to 401 additional roof beams, all within the contract limits.

In order to complete this additional work within the existing express track shutdown, the acting SVP, Capital Program Management approved a retroactive waiver on February 15, 2019, authorizing the immediate commencement of work. Additionally, this modification requires that the additional work be performed during two 12-hour shifts, seven days a week.

The contractor’s revised proposal was \$32,954,750. The revised in-house estimate is \$21,100,000. Negotiations resulted in the agreed-upon lump-sum price of \$23,040,000 and no impact to the project schedule. Savings of \$9,914,750 were achieved. This price is found to be fair and reasonable.

**Item Number: 1**

|   |
|---|
| <b>Vendor Name (Location)</b><br>86th Street Constructors Joint Venture (New York, New York)  |
| <b>Description</b><br>Second Avenue Subway Route 132A – 86th Street Station Finishes, Mechanical, Electrical, and Plumbing  |
| <b>Contract Term (including Options, if any)</b><br>June 12, 2013–December 24, 2016   |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a   |
| <b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive   |
| <b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification  |
| <b>Funding Source</b><br><input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other: |
| <b>Requesting Dept./Div., Dept./Div. Head Name:</b><br>MTA Capital Construction, Janno Lieber   |

|  |                          |
|--|--------------------------|
| <b>Contract Number</b><br>C-26012                                      | <b>AWO/Mod. #</b><br>304 |
| <b>Original Amount:</b>  | \$ 208,376,000           |
| <b>Prior Modifications:</b>  | \$ 45,975,537            |
| <b>Prior Budgetary Increases:</b>                                      | \$ 0                     |
| <b>Current Amount:</b>   | \$ 254,351,537           |
| <b>This Request</b>  | \$ 11,500,000            |
| <b>% of This Request to Current Amount:</b>                            | 4.5%                     |
| <b>% of Modifications (including This Request) to Original Amount:</b> | 27.6%                    |

**Discussion**

To recommend that the MTA Board approve an amendment to Contract C-26012, Construction of Part of the 2nd Avenue Subway, 86th Street Station Finishes, Mechanical, Electrical and Plumbing Systems, Ancillary Building and Entrances in the Borough of Manhattan with Schiavone Construction Co. LLC and John P. Picone Inc., Joint Venture (“the Contractor”). This amendment will: (1) extend the Substantial Completion Date of the contract to September 29, 2017, and (2) resolve claims asserted by the Contractor, including claims for associated impact costs.

The work under this contract includes (1) furnishing and installing elevators, escalators, HVAC systems, tunnel ventilation, fire protection, plumbing, electrical power and lighting, instrumentation and controls, signal systems, communication systems, and (2) restoration of the surface of Second Avenue and adjacent streets impacted by construction of the 86th Street station along the Second Avenue Subway line. The contract was awarded on June 12, 2013, with a duration of 35½ months and a Substantial Completion Date of May 31, 2016. A revised Substantial Completion Date of December 24, 2016 was established by the Acceleration Agreement dated April 11, 2016, as Modification 147. Substantial Completion was declared on September 29, 2017.

The Contractor has asserted that many unforeseen and unexpected circumstances beyond its control resulted in schedule impacts, additional work, extended third-party commissioning costs, software modifications, and additional permanent power costs for which the Contractor is entitled to compensation. The Contractor submitted its claim for all of these issues, totaling \$105,464,075.

MTA Capital Construction (“MTACC”) legal reviewed and analyzed the Contractor’s claim together with MTACC’s estimators, schedulers and consultants. Based on that analysis, MTACC prepared an independent time impact analysis which established a new Substantial Completion Date of September 29, 2017 and an independent estimate of compensable impact costs and claims with a reasonable likelihood of success. MTACC then met with the Contractor to negotiate a resolution and the parties agreed, subject to Board approval, to settle these claims with a revised Substantial Completion date of September 29, 2017, which the Contractor has achieved, and at a total cost of \$11,500,000. MTACC believes this result to be fair and reasonable. Funding is available in Program Reserve as approved by the Board in October 2017.

This is MTACC’s most advantageous alternative as it provides a favorable result and will facilitate close out of the contract. The alternative would be to permit the Contractor to proceed with its claims under the contract’s dispute resolution process, which would be time consuming and could result in a less favorable result.

In connection with previous contracts awarded to the joint venture partners who form 86th Street Constructors Joint Venture, both John P. Picone Inc. (“JPP”) and Schiavone Construction Company, LLC (“Schiavone”) were found to be responsible notwithstanding Significant Adverse Information (“SAI”) pursuant to the All-Agency Responsibility Guidelines, and such responsibility findings were approved by the MTA Chairman and Chief Executive Officer in consultation with the MTA General Counsel in December 2014. No new SAI has been found relating to JPP or Schiavone and they have both been found to be responsible.

Item Number: 3

|   |
|---|
| <b>Vendor Name (Location)</b><br>JMT of New York, Inc. (New York, New York)   |
| <b>Description</b><br>Canarsie Tunnel Independent Consultant  |
| <b>Contract Term (including Options, if any)</b><br>Up to 24 Months   |
| <b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a |
| <b>Procurement Type</b><br><input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive                          |
| <b>Solicitation Type</b><br><input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:            |

|   |  |
|---|--|
| <b>Contract Number</b><br>CM-1432   | <b>Renewal?</b><br><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>Total Amount:</b>  | \$1,234,425  |
| <b>Funding Source</b><br><input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: |  |
| <b>Requesting Dept./Div., Dept./Div. Head Name:</b><br><br>MTA Office of Construction Oversight, Tom Savio  |  |

**Discussion**

It is requested that the Board ratify the contract award made pursuant to the declaration of an Immediate Operating Need (“ION”) for an independent consultant on the Canarsie “L” Train Tunnel project to JMT of New York, Inc. (“JMT”).

This procurement is for a consultant who will review and report on several components of the L train reconstruction project. Namely, the coordination of the L Train reconstruction efforts with the ongoing train passenger operation to help the MTA ensure the smooth and efficient transition from construction activities to passenger operation is best managed. Consultant will review and report on the schedule compliance for construction and progress to provide updates to allow the MTA to monitor timely progress and adjust activities if necessary. The consultant will also review safety and environmental considerations on benchwall demolition and debris management and removal.

An ION was declared to secure the services of an independent consultant on an expedited basis so as to provide feedback to the Board while not impacting the schedule of construction. The repair of the Canarsie Tunnel must commence and be completed to minimize any continued or additional impact to service along this critical subway corridor and the community it serves.

A mini-RFP was issued to the following six firms: Bechtel Infrastructure; Egis Rail Inc.; Greenman-Pedersen, Inc.; JMT; McCormick Taylor; and Sener Group. Three proposals were received: Egis Rail Inc.; JMT; and Sener/Grappone JV. The Selection Committee reviewed the three proposals in accordance with the evaluation criteria and determined that JMT had a very clear understanding of the work scope, provided the best overall technical proposal, and also proposed the lowest price of all three proposers. JMT’s proposal also included two subcontractors, Brinkerhoff Environmental Services, Inc. (no relation to Parsons Brinckerhoff, now WSP); and Clifton, Weiss & Associates, Inc., both certified WBE firms.

In order to provide for a fair and equitable comparative analysis between the proposers, the total number of hours and out-of-pocket expenses were provided. JMT’s initial cost proposal was \$1,616,585. The in-house estimate was \$2,025,830. Negotiations were conducted and a Best and Final Offer (“BAFO”) was requested. JMT’s BAFO was \$1,234,425. Accordingly, the overall cost is considered fair and reasonable.

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**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**January 2019 Monthly**  
(\$ in millions)

|   | Non-Reimbursable |                  |                                 |               | Reimbursable   |                |                                 |              | Total            |                  |                                 |               |
|---|------------------|------------------|---------------------------------|---------------|----------------|----------------|---------------------------------|--------------|------------------|------------------|---------------------------------|---------------|
|   | Adopted Budget   | Actual           | -Variance: Fav/(Unfav)- Dollars | Percent       | Adopted Budget | Actual         | -Variance: Fav/(Unfav)- Dollars | Percent      | Adopted Budget   | Actual           | -Variance: Fav/(Unfav)- Dollars | Percent       |
| <b>Revenue</b>  |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Farebox Revenue   | \$490.7          | \$490.6          | (\$0.1)                         | (0.0)         | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$490.7          | \$490.6          | (\$0.1)                         | (0.0)         |
| Toll Revenue  | 147.5            | 151.3            | 3.8                             | 2.5           | 0.0            | 0.0            | 0.0                             | N/A          | 147.5            | 151.3            | 3.8                             | 2.5           |
| Other Revenue   | 57.3             | 63.0             | 5.8                             | 10.0          | 0.0            | 0.0            | 0.0                             | N/A          | 57.3             | 63.0             | 5.8                             | 10.0          |
| Capital and Other Reimbursements                              | 0.0              | 0.0              | 0.0                             | N/A           | 174.5          | 158.1          | (16.4)                          | (9.4)        | 174.5            | 158.1            | (16.4)                          | (9.4)         |
| <b>Total Revenues</b>   | <b>\$695.5</b>   | <b>\$704.9</b>   | <b>\$9.4</b>                    | <b>1.3</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>(\$16.4)</b>                 | <b>(9.4)</b> | <b>\$869.9</b>   | <b>\$862.9</b>   | <b>(\$7.0)</b>                  | <b>(0.8)</b>  |
| <b>Expenses</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| <b>Labor:</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Payroll   | \$467.1          | \$465.2          | \$1.9                           | 0.4           | \$62.5         | \$51.4         | \$11.1                          | 17.7         | \$529.6          | \$516.6          | \$13.0                          | 2.5           |
| Overtime  | 78.0             | 87.4             | (9.3)                           | (12.0)        | 12.8           | 19.1           | (6.2)                           | (48.8)       | 90.8             | 106.4            | (15.6)                          | (17.2)        |
| Health and Welfare  | 114.1            | 103.4            | 10.7                            | 9.4           | 6.4            | 6.3            | 0.1                             | 1.4          | 120.5            | 109.7            | 10.8                            | 9.0           |
| OPEB Current Payments   | 55.9             | 24.7             | 31.2                            | 55.9          | 0.9            | 0.8            | 0.1                             | 11.9         | 56.8             | 25.5             | 31.3                            | 55.2          |
| Pension   | 111.1            | 109.2            | 1.9                             | 1.7           | 8.0            | 8.0            | 0.0                             | 0.0          | 119.1            | 117.2            | 1.9                             | 1.6           |
| Other Fringe Benefits   | 78.5             | 84.7             | (6.2)                           | (7.9)         | 20.8           | 18.7           | 2.1                             | 10.1         | 99.4             | 103.4            | (4.1)                           | (4.1)         |
| Reimbursable Overhead   | (32.4)           | (34.8)           | 2.5                             | 7.6           | 32.1           | 34.5           | (2.4)                           | (7.5)        | (0.3)            | (0.3)            | 0.1                             | 18.9          |
| <b>Total Labor Expenses</b>                                   | <b>\$872.3</b>   | <b>\$839.6</b>   | <b>\$32.7</b>                   | <b>3.8</b>    | <b>\$143.5</b> | <b>\$138.8</b> | <b>\$4.7</b>                    | <b>3.3</b>   | <b>\$1,015.9</b> | <b>\$978.4</b>   | <b>\$37.5</b>                   | <b>3.7</b>    |
| <b>Non-Labor:</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Electric Power  | \$40.5           | \$42.2           | (\$1.7)                         | (4.2)         | \$0.0          | \$0.1          | (\$0.1)                         | <(100.0)     | \$40.6           | \$42.3           | (\$1.8)                         | (4.4)         |
| Fuel  | 17.2             | 15.6             | 1.6                             | 9.2           | 0.0            | 0.0            | 0.0                             | 80.9         | 17.2             | 15.6             | 1.6                             | 9.2           |
| Insurance   | 0.3              | 0.2              | 0.1                             | 29.0          | 0.9            | 0.8            | 0.1                             | 14.3         | 1.2              | 1.0              | 0.2                             | 18.0          |
| Claims  | 31.6             | 31.8             | (0.2)                           | (0.7)         | 0.0            | 0.0            | 0.0                             | N/A          | 31.6             | 31.8             | (0.2)                           | (0.7)         |
| Paratransit Service Contracts                                 | 36.8             | 41.1             | (4.3)                           | (11.6)        | 0.0            | 0.0            | 0.0                             | N/A          | 36.8             | 41.1             | (4.3)                           | (11.6)        |
| Maintenance and Other Operating Contracts                     | 70.7             | 47.4             | 23.3                            | 32.9          | 6.8            | 7.1            | (0.2)                           | (3.6)        | 77.5             | 54.5             | 23.0                            | 29.7          |
| Professional Services Contracts                               | 43.5             | 23.4             | 20.1                            | 46.2          | 11.5           | 5.0            | 6.5                             | 56.8         | 55.0             | 28.4             | 26.6                            | 48.4          |
| Materials and Supplies  | 54.0             | 53.7             | 0.3                             | 0.6           | 11.4           | 6.0            | 5.5                             | 47.8         | 65.4             | 59.7             | 5.8                             | 8.8           |
| Other Business Expenses                                       | 23.5             | 20.6             | 2.9                             | 12.2          | 0.2            | 0.4            | (0.2)                           | (64.3)       | 23.7             | 21.0             | 2.7                             | 11.5          |
| <b>Total Non-Labor Expenses</b>                               | <b>\$318.1</b>   | <b>\$276.1</b>   | <b>\$42.0</b>                   | <b>13.2</b>   | <b>\$30.9</b>  | <b>\$19.3</b>  | <b>\$11.7</b>                   | <b>37.7</b>  | <b>\$349.0</b>   | <b>\$295.4</b>   | <b>\$53.7</b>                   | <b>15.4</b>   |
| <b>Other Expense Adjustments</b>                              |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Other   | \$13.1           | \$11.1           | \$2.1                           | 15.7          | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$13.1           | \$11.1           | \$2.1                           | 15.7          |
| General Reserve   | 0.0              | 0.0              | 0.0                             | N/A           | 0.0            | 0.0            | 0.0                             | N/A          | 0.0              | 0.0              | 0.0                             | N/A           |
| <b>Total Other Expense Adjustments</b>                        | <b>\$13.1</b>    | <b>\$11.1</b>    | <b>\$2.1</b>                    | <b>15.7</b>   | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>\$13.1</b>    | <b>\$11.1</b>    | <b>\$2.1</b>                    | <b>15.7</b>   |
| <b>Total Expenses Before Non-Cash Liability Adjs.</b>         | <b>\$1,203.6</b> | <b>\$1,126.8</b> | <b>\$76.8</b>                   | <b>6.4</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,378.0</b> | <b>\$1,284.9</b> | <b>\$93.2</b>                   | <b>6.8</b>    |
| Depreciation  | \$233.0          | \$238.7          | (\$5.7)                         | (2.4)         | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$233.0          | \$238.7          | (\$5.7)                         | (2.4)         |
| OPEB Liability Adjustment                                     | 39.1             | 35.6             | 3.5                             | 9.1           | 0.0            | 0.0            | 0.0                             | N/A          | 39.1             | 35.6             | 3.5                             | 9.1           |
| GASB 68 Pension Expense Adjustment                            | 7.4              | 0.0              | 7.4                             | 100.0         | 0.0            | 0.0            | 0.0                             | N/A          | 7.4              | 0.0              | 7.4                             | 100.0         |
| Environmental Remediation                                     | 0.5              | 0.4              | 0.1                             | 26.5          | 0.0            | 0.0            | 0.0                             | N/A          | 0.5              | 0.4              | 0.1                             | 26.5          |
| <b>Total Expenses After Non-Cash Liability Adjs.</b>          | <b>\$1,483.7</b> | <b>\$1,401.4</b> | <b>\$82.2</b>                   | <b>5.5</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,658.1</b> | <b>\$1,559.5</b> | <b>\$98.6</b>                   | <b>5.9</b>    |
| Less: B&T Depreciation & GASB Adjustments                     | \$18.0           | \$22.5           | (\$4.5)                         | (24.8)        | \$0.0          | \$0.0          | \$0.0                           | 0.0          | \$18.0           | \$22.5           | (\$4.5)                         | (24.8)        |
| <b>Adjusted Total Expenses</b>                                | <b>\$1,465.7</b> | <b>\$1,379.0</b> | <b>\$86.7</b>                   | <b>5.9</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,640.1</b> | <b>\$1,537.1</b> | <b>\$103.1</b>                  | <b>6.3</b>    |
| <b>Net Surplus/(Deficit) excl. Subsidies and Debt Service</b> | <b>(\$770.2)</b> | <b>(\$674.1)</b> | <b>\$96.1</b>                   | <b>12.5</b>   | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>(\$770.2)</b> | <b>(\$674.1)</b> | <b>\$96.1</b>                   | <b>12.5</b>   |
| <b>Total Subsidies</b>  | <b>\$349.4</b>   | <b>\$276.3</b>   | <b>(\$73.1)</b>                 | <b>(20.9)</b> | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>\$349.4</b>   | <b>\$276.3</b>   | <b>(\$73.1)</b>                 | <b>(20.9)</b> |
| <b>Debt Service</b>   | <b>241.0</b>     | <b>229.7</b>     | <b>11.3</b>                     | <b>4.7</b>    | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>                      | <b>N/A</b>   | <b>241.0</b>     | <b>229.7</b>     | <b>11.3</b>                     | <b>4.7</b>    |

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**January 2019 Year-to-Date**  
(\$ in millions)

|   | Non-Reimbursable |                  |                                 |               | Reimbursable   |                |                                 |              | Total            |                  |                                 |               |
|---|------------------|------------------|---------------------------------|---------------|----------------|----------------|---------------------------------|--------------|------------------|------------------|---------------------------------|---------------|
|   | Adopted Budget   | Actual           | -Variance: Fav/(Unfav)- Dollars | Percent       | Adopted Budget | Actual         | -Variance: Fav/(Unfav)- Dollars | Percent      | Adopted Budget   | Actual           | -Variance: Fav/(Unfav)- Dollars | Percent       |
| <b>Revenue</b>  |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Farebox Revenue   | \$490.7          | \$490.6          | (\$0.1)                         | (0.0)         | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$490.7          | \$490.6          | (\$0.1)                         | (0.0)         |
| Toll Revenue  | 147.5            | 151.3            | 3.8                             | 2.5           | 0.0            | 0.0            | 0.0                             | N/A          | 147.5            | 151.3            | 3.8                             | 2.5           |
| Other Revenue   | 57.3             | 63.0             | 5.8                             | 10.0          | 0.0            | 0.0            | 0.0                             | N/A          | 57.3             | 63.0             | 5.8                             | 10.0          |
| Capital and Other Reimbursements                              | 0.0              | 0.0              | 0.0                             | N/A           | 174.5          | 158.1          | (16.4)                          | (9.4)        | 174.5            | 158.1            | (16.4)                          | (9.4)         |
| <b>Total Revenues</b>   | <b>\$695.5</b>   | <b>\$704.9</b>   | <b>\$9.4</b>                    | <b>1.3</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>(\$16.4)</b>                 | <b>(9.4)</b> | <b>\$869.9</b>   | <b>\$862.9</b>   | <b>(\$7.0)</b>                  | <b>(0.8)</b>  |
| <b>Expenses</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| <b>Labor:</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Payroll   | \$467.1          | \$465.2          | \$1.9                           | 0.4           | \$62.5         | \$51.4         | \$11.1                          | 17.7         | \$529.6          | \$516.6          | \$13.0                          | 2.5           |
| Overtime  | 78.0             | 87.4             | (9.3)                           | (12.0)        | 12.8           | 19.1           | (6.2)                           | (48.8)       | 90.8             | 106.4            | (15.6)                          | (17.2)        |
| Health and Welfare  | 114.1            | 103.4            | 10.7                            | 9.4           | 6.4            | 6.3            | 0.1                             | 1.4          | 120.5            | 109.7            | 10.8                            | 9.0           |
| OPEB Current Payments   | 55.9             | 24.7             | 31.2                            | 55.9          | 0.9            | 0.8            | 0.1                             | 11.9         | 56.8             | 25.5             | 31.3                            | 55.2          |
| Pension   | 111.1            | 109.2            | 1.9                             | 1.7           | 8.0            | 8.0            | 0.0                             | 0.0          | 119.1            | 117.2            | 1.9                             | 1.6           |
| Other Fringe Benefits   | 78.5             | 84.7             | (6.2)                           | (7.9)         | 20.8           | 18.7           | 2.1                             | 10.1         | 99.4             | 103.4            | (4.1)                           | (4.1)         |
| Reimbursable Overhead   | (32.4)           | (34.8)           | 2.5                             | 7.6           | 32.1           | 34.5           | (2.4)                           | (7.5)        | (0.3)            | (0.3)            | 0.1                             | 18.9          |
| <b>Total Labor Expenses</b>                                   | <b>\$872.3</b>   | <b>\$839.6</b>   | <b>\$32.7</b>                   | <b>3.8</b>    | <b>\$143.5</b> | <b>\$138.8</b> | <b>\$4.7</b>                    | <b>3.3</b>   | <b>\$1,015.9</b> | <b>\$978.4</b>   | <b>\$37.5</b>                   | <b>3.7</b>    |
| <b>Non-Labor:</b>   |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Electric Power  | \$40.5           | \$42.2           | (\$1.7)                         | (4.2)         | \$0.0          | \$0.1          | (\$0.1)                         | <(100.0)     | \$40.6           | \$42.3           | (\$1.8)                         | (4.4)         |
| Fuel  | 17.2             | 15.6             | 1.6                             | 9.2           | 0.0            | 0.0            | 0.0                             | 80.9         | 17.2             | 15.6             | 1.6                             | 9.2           |
| Insurance   | 0.3              | 0.2              | 0.1                             | 29.0          | 0.9            | 0.8            | 0.1                             | 14.3         | 1.2              | 1.0              | 0.2                             | 18.0          |
| Claims  | 31.6             | 31.8             | (0.2)                           | (0.7)         | 0.0            | 0.0            | 0.0                             | N/A          | 31.6             | 31.8             | (0.2)                           | (0.7)         |
| Paratransit Service Contracts                                 | 36.8             | 41.1             | (4.3)                           | (11.6)        | 0.0            | 0.0            | 0.0                             | N/A          | 36.8             | 41.1             | (4.3)                           | (11.6)        |
| Maintenance and Other Operating Contracts                     | 70.7             | 47.4             | 23.3                            | 32.9          | 6.8            | 7.1            | (0.2)                           | (3.6)        | 77.5             | 54.5             | 23.0                            | 29.7          |
| Professional Services Contracts                               | 43.5             | 23.4             | 20.1                            | 46.2          | 11.5           | 5.0            | 6.5                             | 56.8         | 55.0             | 28.4             | 26.6                            | 48.4          |
| Materials and Supplies  | 54.0             | 53.7             | 0.3                             | 0.6           | 11.4           | 6.0            | 5.5                             | 47.8         | 65.4             | 59.7             | 5.8                             | 8.8           |
| Other Business Expenses                                       | 23.5             | 20.6             | 2.9                             | 12.2          | 0.2            | 0.4            | (0.2)                           | (64.3)       | 23.7             | 21.0             | 2.7                             | 11.5          |
| <b>Total Non-Labor Expenses</b>                               | <b>\$318.1</b>   | <b>\$276.1</b>   | <b>\$42.0</b>                   | <b>13.2</b>   | <b>\$30.9</b>  | <b>\$19.3</b>  | <b>\$11.7</b>                   | <b>37.7</b>  | <b>\$349.0</b>   | <b>\$295.4</b>   | <b>\$53.7</b>                   | <b>15.4</b>   |
| <b>Other Expense Adjustments</b>                              |                  |                  |                                 |               |                |                |                                 |              |                  |                  |                                 |               |
| Other   | \$13.1           | \$11.1           | \$2.1                           | 15.7          | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$13.1           | \$11.1           | \$2.1                           | 15.7          |
| General Reserve   | 0.0              | 0.0              | 0.0                             | N/A           | 0.0            | 0.0            | 0.0                             | N/A          | 0.0              | 0.0              | 0.0                             | N/A           |
| <b>Total Other Expense Adjustments</b>                        | <b>\$13.1</b>    | <b>\$11.1</b>    | <b>\$2.1</b>                    | <b>15.7</b>   | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>\$13.1</b>    | <b>\$11.1</b>    | <b>\$2.1</b>                    | <b>15.7</b>   |
| <b>Total Expenses Before Non-Cash Liability Adjs.</b>         | <b>\$1,203.6</b> | <b>\$1,126.8</b> | <b>\$76.8</b>                   | <b>6.4</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,378.0</b> | <b>\$1,284.9</b> | <b>\$93.2</b>                   | <b>6.8</b>    |
| Depreciation  | \$233.0          | \$238.7          | (\$5.7)                         | (2.4)         | \$0.0          | \$0.0          | \$0.0                           | N/A          | \$233.0          | \$238.7          | (\$5.7)                         | (2.4)         |
| OPEB Liability Adjustment                                     | 39.1             | 35.6             | 3.5                             | 9.1           | 0.0            | 0.0            | 0.0                             | N/A          | 39.1             | 35.6             | 3.5                             | 9.1           |
| GASB 68 Pension Expense Adjustment                            | 7.4              | 0.0              | 7.4                             | 100.0         | 0.0            | 0.0            | 0.0                             | N/A          | 7.4              | 0.0              | 7.4                             | 100.0         |
| Environmental Remediation                                     | 0.5              | 0.4              | 0.1                             | 26.5          | 0.0            | 0.0            | 0.0                             | N/A          | 0.5              | 0.4              | 0.1                             | 26.5          |
| <b>Total Expenses After Non-Cash Liability Adjs.</b>          | <b>\$1,483.7</b> | <b>\$1,401.4</b> | <b>\$82.2</b>                   | <b>5.5</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,658.1</b> | <b>\$1,559.5</b> | <b>\$98.6</b>                   | <b>5.9</b>    |
| Less: B&T Depreciation & GASB Adjustments                     | \$18.0           | \$22.5           | (\$4.5)                         | (24.8)        | \$0.0          | \$0.0          | \$0.0                           | 0.0          | \$18.0           | \$22.5           | (\$4.5)                         | (24.8)        |
| <b>Adjusted Total Expenses</b>                                | <b>\$1,465.7</b> | <b>\$1,379.0</b> | <b>\$86.7</b>                   | <b>5.9</b>    | <b>\$174.5</b> | <b>\$158.1</b> | <b>\$16.4</b>                   | <b>9.4</b>   | <b>\$1,640.1</b> | <b>\$1,537.1</b> | <b>\$103.1</b>                  | <b>6.3</b>    |
| <b>Net Surplus/(Deficit) excl. Subsidies and Debt Service</b> | <b>(\$770.2)</b> | <b>(\$674.1)</b> | <b>\$96.1</b>                   | <b>12.5</b>   | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>(\$770.2)</b> | <b>(\$674.1)</b> | <b>\$96.1</b>                   | <b>12.5</b>   |
| <b>Total Subsidies</b>  | <b>\$349.4</b>   | <b>\$276.3</b>   | <b>(\$73.1)</b>                 | <b>(20.9)</b> | <b>\$0.0</b>   | <b>\$0.0</b>   | <b>\$0.0</b>                    | <b>N/A</b>   | <b>\$349.4</b>   | <b>\$276.3</b>   | <b>(\$73.1)</b>                 | <b>(20.9)</b> |
| <b>Debt Service</b>   | <b>241.0</b>     | <b>229.7</b>     | <b>11.3</b>                     | <b>4.7</b>    | <b>0.0</b>     | <b>0.0</b>     | <b>0.0</b>                      | <b>N/A</b>   | <b>241.0</b>     | <b>229.7</b>     | <b>11.3</b>                     | <b>4.7</b>    |

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY  
 FEBRUARY FINANCIAL PLAN - 2019 ADOPTED BUDGET  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
 JANUARY 2019  
 (\$ in millions)**

| Generic Revenue<br>or Expense Category | Nonreimb<br>or Reimb | Favorable<br>(Unfavorable) |        | Reason for Variance   | Favorable<br>(Unfavorable) |   | Reason for Variance |
|--|----------------------|----------------------------|--------|---|----------------------------|---|---------------------|
|  |                      | \$                         | %      |   | \$                         | % |                     |
| Farebox Revenue                        | NR                   | (0.1)                      | (0.0)  | Passenger revenues overall were on Budget. Revenues were down by (\$1.5M) at NYCT and (\$1.3M) at MTA Bus, primarily reflecting lower than expected weekend ridership, while revenues at the LIRR and MNR were up by \$2.1M and \$0.5M, respectively.   |                            |   |                     |
| Vehicle Toll Revenue                   | NR                   | 3.8                        | 2.5    | Toll revenues were up by 2.5%, reflecting higher traffic volume due in part to favorable weather conditions and increased tunnel traffic following the completion of Sandy-related restoration work.  |                            |   |                     |
| Other Operating Revenue                | NR                   | 5.8                        | 10.0   | The favorable outcome mostly reflects a positive shift in the market value of the invested asset portfolio at FMTAC \$3.6M, and the timing of advertising revenue at the LIRR \$1.0M.   |                            |   |                     |
| Payroll                                | NR                   | 1.9                        | 0.4    | The favorable variance mainly reflects the ongoing impact of an MTA-wide hiring freeze. At the LIRR and B&T, the impact has resulted in savings approximating \$4.0M and \$1.5M, respectively. Partially offsetting these results were unfavorable outcomes due to a higher cash-out of banked holiday, sick, and personal time at MTA Bus (\$1.8M); the reallocation of forces to operations coverage caused by the rescheduling of capital projects and higher retiree compensation at MNR (\$1.1M); and an additional pay period and higher average salaries in the IT department at MTAHQ (\$0.5M). |                            |   | <b>SAME</b>         |
| Overtime                               | NR                   | (9.3)                      | (12.0) | Higher programmatic/routine maintenance requirements were mainly responsible for unfavorable variances of (\$8.1M) at NYCT (mostly Subway Action Plan) and (\$1.3M) at MTA Bus. <i>See Overtime Decomposition Report for more details.</i>  |                            |   | <b>AS</b>           |
| Health and Welfare                     | NR                   | 10.7                       | 9.4    | NYCT was \$11.6M favorable mainly due to the timing of claims payments, while MTA Bus and SIR were both \$0.5M favorable due to timing. Favorable variances of \$2.4M at the LIRR and \$0.5M at B&T were mostly due to vacancies. These results were partially offset by an unfavorable variance of (\$4.8M) in budgeted health and welfare adjustments that have not yet been booked.  |                            |   | <b>MONTH</b>        |
| OPEB - Current Payment                 | NR                   | 31.2                       | 55.9   | NYCT was \$29.3M favorable due principally to higher negotiated rate discounts as well as greater rebates for prescription drugs and timing, while fewer retirees were mostly responsible for the favorable variance of \$1.2M at the LIRR.   |                            |   |                     |
| Pensions                               | NR                   | 1.9                        | 1.7    | Timing was mainly responsible for favorable variances of \$0.9M at MTAHQ and \$0.8M at NYCT. Other agency variances were minor.   |                            |   |                     |

**METROPOLITAN TRANSPORTATION AUTHORITY  
 FEBRUARY FINANCIAL PLAN - 2019 ADOPTED BUDGET  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
 JANUARY 2019  
 (\$ in millions)**

| Generic Revenue<br>or Expense Category    | Nonreimb<br>or Reimb | Favorable<br>(Unfavorable) |        | Reason for Variance  | Favorable<br>(Unfavorable) |   | Reason for Variance |
|---|----------------------|----------------------------|--------|--|----------------------------|---|---------------------|
|   |                      | \$                         | %      |  | \$                         | % |                     |
| Other Fringe Benefits                     | NR                   | (6.2)                      | (7.9)  | NYCT was (\$4.3M) unfavorable, reflecting lower overhead credits caused by less-than-expected reimbursable work and higher FICA expenses. The LIRR was (\$3.5M) unfavorable due to higher Federal Employers Liability Act (FELA) indemnity reserves and Railroad Retirement taxes. These results were partially offset by favorable variances of \$0.8M at MTA Bus due to timing and \$0.7M at MTAHQ mainly due to the impact of the hiring freeze and timing.   |                            |   |                     |
| Reimbursable Overhead                     | NR                   | 2.5                        | 7.6    | The favorable variance was due to a mix of higher capital project activity and timing at the LIRR \$1.7M, MNR \$1.2M, and NYCT \$0.6M. These results were partly offset by lower project activity at MTAHQ (\$0.7M).   |                            |   |                     |
| Electric Power                            | NR                   | (1.7)                      | (4.2)  | NYCT was (\$3.5M) unfavorable due mainly to higher prices and consumption, while MNR was \$1.9M favorable due to timing. Other Agency variances were minor.  |                            |   | <b>SAME</b>         |
| Fuel                                      | NR                   | 1.6                        | 9.2    | MTA Bus was \$0.7M favorable primarily due to lower rates. Other agency variances were minor.  |                            |   | <b>AS</b>           |
| Insurance                                 | NR                   | 0.1                        | 29.0   | The overall favorable variance was due to a number of small Agency underruns which were mostly offset by an unfavorable (\$0.7M) in budgeted insurance adjustments that have not yet been booked.  |                            |   | <b>MONTH</b>        |
| Claims                                    | NR                   | (0.2)                      | (0.7)  | Timing was largely responsible for the unfavorable variance of (\$3.0M) at FMTAC. Partially offsetting this result were favorable variances of \$1.6M at MTA Bus due to an actuarial re-estimate and \$0.9M at NYCT due to timing.   |                            |   |                     |
| Paratransit Service Contracts             | NR                   | (4.3)                      | (11.6) | The overage mainly reflects the impact of increased utilization of e-hail trips.   |                            |   |                     |
| Maintenance and Other Operating Contracts | NR                   | 23.3                       | 32.9   | The overall favorable result was mainly attributable to timing. This resulted in lower costs, \$12.2M, at NYCT for vehicle purchases, vehicle maintenance & repair, facility maintenance and construction services; \$5.2M at MTAHQ, reflecting accrual reversals of maintenance & repairs, telephone service, and janitorial and custodial services; \$2.6M at MTA Bus due to delays in shop programs and the installation of new bus technology; \$2.1M at B&T for the E-ZPass Customer Service Center and major maintenance; and \$0.6M at MNR due to the timing of ticket vending machine maintenance and other miscellaneous maintenance work. Other Agency variances were minor. |                            |   |                     |

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2019 ADOPTED BUDGET  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
JANUARY 2019  
(\$ in millions)**

| <u>Generic Revenue<br/>or Expense Category</u> | <u>Nonreimb<br/>or Reimb</u> | <u>Favorable<br/>(Unfavorable)</u> |          | <u>Reason for Variance</u>   | <u>Favorable<br/>(Unfavorable)</u> |          | <u>Reason for Variance</u> |
|--|------------------------------|------------------------------------|----------|--|------------------------------------|----------|----------------------------|
|  |                              | <u>\$</u>                          | <u>%</u> |  | <u>\$</u>                          | <u>%</u> |                            |
| Professional Service Contracts                 | NR                           | 20.1                               | 46.2     | The overall favorable outcome was mainly attributable to timing, reflecting \$11.3M in lower costs at MTAHQ primarily for IT-related expenses (repairs, maintenance, hardware and consulting services); \$3.7M at NYCT for bond services and IT-related expenses; \$1.8M at MNR for engineering and other services; \$1.5M at B&T for outside services, engineering and customer outreach; and \$1.3M at MTA Bus due to interagency charges and the roll-out of Select Bus Service (SBS). Other Agency variances were minor. |                                    |          |                            |
| Materials & Supplies                           | NR                           | 0.3                                | 0.6      | Favorable outcomes included \$1.7M at MTA Bus due mainly to the revised timing of the New Fare Payment System and SBS rollouts; and \$1.4M at the LIRR due to the timing of fleet modifications and Reliability Centered Maintenance (RCM) activity. These results were partially offset by unfavorable outcomes due to inventory obsolesce adjustments and timing at NYCT (\$2.0M); and (\$0.9M) at MNR due to increased usage for infrastructure repairs and RCM Programs.   |                                    |          |                            |
| Other Business Expenses                        | NR                           | 2.9                                | 12.2     | FMTAC was \$1.1M favorable due to lower general & administrative, commissions, and safety loss control expenses. MNR was favorable by \$0.5M mainly due to lower travel, office supplies, memberships and subscriptions, and other miscellaneous expenses. Other agency variances were minor.  |                                    |          | <b>SAME</b>                |
| Other Expense Adjustments                      | NR                           | 2.1                                | 15.7     | Variance due to timing differences in project completions.   |                                    |          | <b>AS</b>                  |
| Depreciation                                   | NR                           | (5.7)                              | (2.4)    | Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$4.9M) at B&T, (\$4.7M) at NYCT, and (\$0.6M) at MTA Bus, and favorable variances of \$2.0M at MTAHQ, \$1.7M at MNR, and \$0.8M at the LIRR.   |                                    |          | <b>MONTH</b>               |
| OPEB Liability Adjustment                      | NR                           | 3.5                                | 9.1      | The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. The favorable variance of \$3.5M at MTA Bus was partially offset by an unfavorable variance of (\$0.6M) at MTAHQ. Other agency variances were minor.  |                                    |          |                            |
| GASB 68 Pension Adjustment                     | NR                           | 7.4                                | *        | Reflects the favorable timing variance at MTA Bus.   |                                    |          |                            |
| Environmental Remediation                      | NR                           | 0.1                                | 26.5     | Agency variances were minor  |                                    |          |                            |

**METROPOLITAN TRANSPORTATION AUTHORITY  
 FEBRUARY FINANCIAL PLAN - 2019 ADOPTED BUDGET  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
 JANUARY 2019  
 (\$ in millions)**

| Generic Revenue<br>or Expense Category  | Nonreimb<br>or Reimb | JANUARY                    |        | Reason for Variance  | YEAR-TO-DATE               |              |
|---|----------------------|----------------------------|--------|--|----------------------------|--------------|
|   |                      | Favorable<br>(Unfavorable) |        |  | Favorable<br>(Unfavorable) |              |
|   |                      | \$                         | %      |  | \$                         | %            |
| <p><b>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.</b></p> |                      |                            |        |  |                            |              |
| Capital & Other Reimbursements  | R                    | (16.4)                     | (9.4)  | Unfavorable variances: (\$8.6M) at MNR, (\$5.7M) at NYCT, (\$2.7M) at MTACC, (\$0.7M) at B&T, and (\$0.5M) at MTA Bus. Favorable variance: \$2.4M at the LIRR. |                            |              |
| Payroll   | R                    | 11.1                       | 17.7   | Favorable variances: \$8.8M at NYCT and \$1.5M at MTACC.   |                            |              |
| Overtime  | R                    | (6.2)                      | (48.8) | Unfavorable variances: (\$4.7M) at NYCT, (\$1.1M) at the LIRR, and (\$0.7M) at MNR. (See Overtime Decomposition Report for more details)                       |                            |              |
| Health and Welfare  | R                    | 0.1                        | 1.4    | Unfavorable variance: (\$0.6M) at the LIRR. Other agency variances were minor.   |                            |              |
| OPEB Current Payment  | R                    | 0.1                        | 11.9   | Agency variances were minor.   |                            | <b>SAME</b>  |
| Other Fringe Benefits   | R                    | 2.1                        | 10.1   | Favorable variances: \$2.5M at NYCT. Unfavorable variances: (\$0.6M) at the LIRR.  |                            |              |
| Reimbursable Overhead   | R                    | (2.4)                      | (7.5)  | Unfavorable variances: (\$1.7M) at the LIRR, (\$1.2M) at MNR, and (\$0.6M) at NYCT. Favorable variance: \$0.7M at MTAHQ.                                       |                            | <b>AS</b>    |
| Electric Power  | R                    | (0.1)                      | *      | Agency variances were minor.   |                            | <b>MONTH</b> |
| Insurance   | R                    | 0.1                        | 14.3   | Agency variances were minor.   |                            |              |
| Maintenance and Other Operating Contracts   | R                    | (0.2)                      | (3.6)  | Unfavorable variance: (\$2.0M) at NYCT. Favorable variance: \$1.3M at MNR. Other Agency variances were minor   |                            |              |
| Professional Service Contracts  | R                    | 6.5                        | 56.8   | Favorable variance: \$6.7M at MNR. Unfavorable variance: (\$0.8M) at MTAHQ. Other Agency variances were minor  |                            |              |
| Materials & Supplies  | R                    | 5.5                        | 47.8   | Favorable variances: \$2.4M at MNR, \$1.9M at the LIRR, and \$1.0M at NYCT.  |                            |              |
| Other Business Expenses   | R                    | (0.2)                      | (64.3) | Agency variances were minor.   |                            |              |

**METROPOLITAN TRANSPORTATION AUTHORITY  
 FEBRUARY FINANCIAL PLAN - 2019 ADOPTED BUDGET  
 EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS  
 JANUARY 2019  
 (\$ in millions)**

| <u>Generic Revenue<br/>or Expense Category</u> | <u>Nonreimb<br/>or Reimb</u> | <u>Favorable<br/>(Unfavorable)</u> |          | <u>Reason for Variance</u>   | <u>Favorable<br/>(Unfavorable)</u> |          | <u>Reason for Variance</u> |
|--|------------------------------|------------------------------------|----------|--|------------------------------------|----------|----------------------------|
|  |                              | <u>JANUARY</u>                     |          |  | <u>YEAR-TO-DATE</u>                |          |                            |
|  |                              | <u>\$</u>                          | <u>%</u> |  | <u>\$</u>                          | <u>%</u> |                            |
| Subsidies                                      | NR                           | (73.1)                             | (20.9)   | The unfavorable variance of (\$73.1M) was mainly due to lower-than-budgeted accruals for PMT of (\$136.2M), mostly due to timing of accruals. This was offset by favorable accruals for Urban Tax of \$50.1M, reflecting strong commercial real estate activity in New York Cit; higher City Subsidy for MTA Bus of \$6.8M, due to timing; and higher MRT-1 revenues of \$5.4M, due to higher-than-expected mortgage activity. |                                    |          | <b>SAME</b>                |
| Debt Service                                   | NR                           | 11.3                               | 4.7      | The favorable variance is predominantly due to timing of debt service deposits (to be reversed in February).   |                                    |          | <b>AS<br/>MONTH</b>        |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**Adopted Budget vs. Actuals**  
**January 2019**

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

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

Below is a summary of the major consolidated variances for January 2019 (year-to-date).

**2019 OVERTIME REPORTING - PRELIMINARY JANUARY RESULTS (NON-REIMBURSABLE)**

**Month**

Total overtime was (\$9.3M), or (12.0%), unfavorable to the Adopted Budget.

*Programmatic/Routine Maintenance* was (\$12.5M) unfavorable, mainly due to supplemental deep clean station work which is fundamental to key goals of the Subway Action Plan (SAP) at NYCT (\$10.5M); and slightly higher coverage necessitated by M3 repair work, cleaning efforts within the Equipment Department, and the Sperry rail car initiative at the LIRR (\$1.0M). Also, a greater level of shop and fleet repairs caused MTA Bus to exceed its budget by (\$0.8M).

*Unscheduled Service* was (\$3.0M) unfavorable due to ongoing SAP work and Rapid Transit Operations (RTO) service delays at NYCT.

*Vacancy/Absentee Coverage* was (\$2.5M) unfavorable, primarily due to coverage required for station agents and cleaners, and bus operators at NYCT (\$2.2M).

*Weather Emergencies* was \$5.7M favorable, reflecting lower coverage required at NYCT, \$5.3M, and the LIRR, \$1.6M.

*Other* was \$2.8M favorable, attributable mostly to timing at NYCT \$1.3M and MNR, \$1.1M.

**REIMBURSABLE**

*Reimbursable Overtime* exceeded the budget by (\$6.2M), or (48.8%) reflecting higher vacancy/absentee coverage, SAP-related work, and capital support at NYCT (\$4.7M); and Main Line Double-Track work, East Side Access, East Rail Yard, Hicksville North Siding and the Annual Track program at the LIRR (\$1.1M). Also contributing to the overage was higher activity at the Harlem Wayside and West of Hudson Signal Improvement Projects as well as the New Haven Line Interlocking Project at MNR (\$0.7M).

**YTD**

Same as month.

**Metropolitan Transportation Authority**  
**2019 February Financial Plan**  
**Non-Reimbursable/Reimbursable Overtime**  
(\$ in millions)

|   | January        |                |                                   | January Year-to-date |                |                                   |
|---|----------------|----------------|-----------------------------------|----------------------|----------------|-----------------------------------|
|   | Adopted Budget | Actuals        | Var. - Fav./(Unfav)               | Adopted Budget       | Actuals        | Var. - Fav./(Unfav)               |
| <b>NON-REIMBURSABLE OVERTIME</b>        |                |                |                                   |                      |                |                                   |
| <u>Scheduled Service</u>                | \$22.7         | \$22.2         | \$0.4<br>1.9%                     | \$22.7               | \$22.2         | \$0.4<br>1.9%                     |
| <u>Unscheduled Service</u>              | \$11.3         | \$14.4         | (\$3.0)<br>(26.5%)                | \$11.3               | \$14.4         | (\$3.0)<br>(26.5%)                |
| <u>Programmatic/Routine Maintenance</u> | \$20.2         | \$32.7         | (\$12.5)<br>(62.0%)               | \$20.2               | \$32.7         | (\$12.5)<br>(62.0%)               |
| <u>Unscheduled Maintenance</u>          | \$0.2          | \$0.3          | (\$0.0)<br>(19.4%)                | \$0.2                | \$0.3          | (\$0.0)<br>(19.4%)                |
| <u>Vacancy/Absentee Coverage</u>        | \$7.7          | \$10.3         | (\$2.5)<br>(32.9%)                | \$7.7                | \$10.3         | (\$2.5)<br>(32.9%)                |
| <u>Weather Emergencies</u>              | \$11.8         | \$6.2          | \$5.7<br>47.9%                    | \$11.8               | \$6.2          | \$5.7<br>47.9%                    |
| <u>Safety/Security/Law Enforcement</u>  | \$0.9          | \$1.0          | (\$0.1)<br>(13.2%)                | \$0.9                | \$1.0          | (\$0.1)<br>(13.2%)                |
| <u>Other</u>                            | \$3.2          | \$0.4          | \$2.8<br>87.3%                    | \$3.2                | \$0.4          | \$2.8<br>87.3%                    |
| Subtotal                                | \$78.0         | \$87.4         | (\$9.3)<br>(12.0%)                | \$78.0               | \$87.4         | (\$9.3)<br>(12.0%)                |
| <b>REIMBURSABLE OVERTIME</b>            | \$12.8         | \$19.1         | (\$6.2)<br>(48.8%)                | \$12.8               | \$19.1         | (\$6.2)<br>(48.8%)                |
| <b>TOTAL OVERTIME</b>                   | <b>\$90.8</b>  | <b>\$106.4</b> | <b>(\$15.6)</b><br><b>(17.2%)</b> | <b>\$90.8</b>        | <b>\$106.4</b> | <b>(\$15.6)</b><br><b>(17.2%)</b> |

\* Exceeds 100%

NOTES: Totals may not add due to rounding.  
Percentages are based on each type of Overtime and not on Total Overtime.  
SIR Overtime data is included in "Other"

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2019 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</u> resulting from extraordinary events, including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours. |
| <i>Unscheduled Maintenance</i>          | Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.   |
| <i>Vacancy/Absentee Coverage</i>        | Provides coverage for an absent employee or a vacant position.   |
| <i>Weather Emergencies</i>              | Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.  |
| <i>Safety/Security/Law Enforcement</i>  | Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.   |
| <i>Other</i>                            | Includes overtime coverage for clerical, administrative positions that are eligible for overtime, and miscellaneous overtime.  |
| <i>Reimbursable Overtime</i>            | Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Consolidated Subsidy Accrual Detail**  
**January 2019**  
(\$ in Millions)

|  | Current Month  |                |                  | Year-to-Date   |                |                  |
|--|----------------|----------------|------------------|----------------|----------------|------------------|
|  | Adopted Budget | Actual         | Variance         | Adopted Budget | Actual         | Variance         |
| <b><u>Accrued Subsidies</u></b>  |                |                |                  |                |                |                  |
| <b><i>Dedicated Taxes</i></b>  |                |                |                  |                |                |                  |
| Metropolitan Mass Transportation Operating Assistance (MMTOA)          | -              | -              | -                | -              | -              | -                |
| Petroleum Business Tax (PBT)   | -              | -              | -                | -              | -              | -                |
| MRT 1(Gross)   | 25.9           | 31.4           | 5.4              | 25.9           | 31.4           | 5.4              |
| MRT 2 (Gross)  | 11.9           | 10.6           | (1.4)            | 11.9           | 10.6           | (1.4)            |
| Other MRT(b) Adjustments   | -              | -              | -                | -              | -              | -                |
| Urban Tax  | 52.0           | 102.1          | 50.1             | 52.0           | 102.1          | 50.1             |
| Investment Income  | -              | -              | -                | -              | -              | -                |
|  | <b>\$89.9</b>  | <b>\$144.0</b> | <b>\$54.1</b>    | <b>\$89.9</b>  | <b>\$144.0</b> | <b>\$54.1</b>    |
| <b><i>PMT and MTA Aid</i></b>  |                |                |                  |                |                |                  |
| Payroll Mobility Tax (PMT)   | \$154.5        | \$18.3         | (\$136.2)        | \$154.5        | \$18.3         | (\$136.2)        |
| Payroll Mobility Tax Replacement Funds                                 | -              | -              | -                | -              | -              | -                |
| MTA Aid  | -              | -              | -                | -              | -              | -                |
|  | <b>\$154.5</b> | <b>\$18.3</b>  | <b>(\$136.2)</b> | <b>\$154.5</b> | <b>\$18.3</b>  | <b>(\$136.2)</b> |
| <b><i>New Funding Sources</i></b>                                      |                |                |                  |                |                |                  |
| NYS Operating Support for SAP  | -              | -              | -                | -              | -              | -                |
| NYC Operating Support for SAP  | -              | -              | -                | -              | -              | -                |
| NYC Transportation Assistance Fund                                     | 28.5           | 28.5           | -                | 28.5           | 28.5           | -                |
|  | <b>\$28.5</b>  | <b>\$28.5</b>  | <b>-</b>         | <b>\$28.5</b>  | <b>\$28.5</b>  | <b>-</b>         |
| <b><i>State and Local Subsidies</i></b>                                |                |                |                  |                |                |                  |
| State Operating Assistance   | -              | -              | -                | -              | -              | -                |
| NYC and Local 18b:   |                |                |                  |                |                |                  |
| New York City  | -              | -              | -                | -              | -              | -                |
| Nassau County  | -              | -              | -                | -              | -              | -                |
| Suffolk County   | -              | -              | -                | -              | -              | -                |
| Westchester County   | -              | -              | -                | -              | -              | -                |
| Putnam County  | -              | -              | -                | -              | -              | -                |
| Dutchess County  | -              | -              | -                | -              | -              | -                |
| Orange County  | -              | -              | -                | -              | -              | -                |
| Rockland County  | -              | -              | -                | -              | -              | -                |
| Station Maintenance  | 14.2           | 14.1           | (0.1)            | 14.2           | 14.1           | (0.1)            |
|  | <b>\$14.2</b>  | <b>\$14.1</b>  | <b>(\$0.1)</b>   | <b>\$14.2</b>  | <b>\$14.1</b>  | <b>(\$0.1)</b>   |
| <b><i>Subtotal Dedicated Taxes &amp; State and Local Subsidies</i></b> | <b>\$287.1</b> | <b>\$205.0</b> | <b>(\$82.1)</b>  | <b>\$287.1</b> | <b>\$205.0</b> | <b>(\$82.1)</b>  |
| <b><i>Other Funding Agreements</i></b>                                 |                |                |                  |                |                |                  |
| City Subsidy for MTA Bus Company                                       | \$44.4         | \$51.2         | \$6.8            | \$44.4         | \$51.2         | \$6.8            |
| City Subsidy for Staten Island Railway                                 | 4.4            | 4.4            | 0.1              | 4.4            | 4.4            | 0.1              |
| CDOT Subsidy for Metro-North Railroad                                  | 13.5           | 15.7           | 2.1              | 13.5           | 15.7           | 2.1              |
|  | <b>\$62.3</b>  | <b>\$71.3</b>  | <b>\$9.0</b>     | <b>\$62.3</b>  | <b>\$71.3</b>  | <b>\$9.0</b>     |
| <b><i>Total Dedicated Taxes &amp; State and Local Subsidies</i></b>    | <b>\$349.4</b> | <b>\$276.3</b> | <b>(\$73.1)</b>  | <b>\$349.4</b> | <b>\$276.3</b> | <b>(\$73.1)</b>  |
| <b><i>Inter - Agency Subsidy Transactions</i></b>                      |                |                |                  |                |                |                  |
| B&T Operating Surplus Transfer   | \$36.6         | \$52.3         | \$15.6           | \$36.6         | \$52.3         | \$15.6           |
|  | <b>\$36.6</b>  | <b>\$52.3</b>  | <b>\$15.6</b>    | <b>\$36.6</b>  | <b>\$52.3</b>  | <b>\$15.6</b>    |
| <b>GROSS SUBSIDIES</b>   | <b>\$386.1</b> | <b>\$328.6</b> | <b>(\$57.5)</b>  | <b>\$386.1</b> | <b>\$328.6</b> | <b>(\$57.5)</b>  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Consolidated Accrual Subsidy Detail**  
**Explanation of Variances**  
(\$ in millions)

**January 2019**

| Accrued Subsidies              | Variance<br>\$ | Variance<br>% | Explanations   |
|--------------------------------|----------------|---------------|--|
| MRT(b) 1 (Gross)               | 5.4            | 21.0%         | MRT-1 transactions were above budget for the month and year-to-date due to favorable MRT-1 activity.   |
| MRT(b) 2 (Gross)               | (1.4)          | -11.6%        | MRT-2 transactions were below budget for the month and year-to-date due to lower-than-budgeted MRT-2 activity.                               |
| Urban Tax                      | 50.1           | 96.2%         | The favorable variances for the month and year-to-date were primarily due to higher-than-budgeted real estate transactions in New York City. |
| Payroll Mobility Taxes         | (136.2)        | -88.1%        | The unfavorable accrual variance for the month and year-to-date were due to the timing of accruals by MTA Accounting.                        |
| CDOT Subsidies                 | 2.1            | 15.8%         | The favorable variance was due primarily to timing.  |
| City Subsidy to MTA Bus        | 6.8            | 15.4%         | Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.                                     |
| B&T Operating Surplus Transfer | 15.6           | 42.6%         | The favorable variance was due to the timing of accruals.  |

**Year-to-Date**

| Accrued Subsidies              | Variance<br>\$ | Variance<br>% | Explanations                   |
|--------------------------------|----------------|---------------|--------------------------------|
| MRT(b) 1 (Gross)               | 5.4            | 21.0%         | See explanation for the month. |
| MRT(b) 2 (Gross)               | (1.4)          | -11.6%        | See explanation for the month. |
| Urban Tax                      | 50.1           | 96.2%         | See explanation for the month. |
| Payroll Mobility Taxes         | (136.2)        | -88.1%        | See explanation for the month. |
| CDOT Subsidies                 | 2.1            | 15.8%         | See explanation for the month. |
| City Subsidy to MTA Bus        | 6.8            | 15.4%         | See explanation for the month. |
| B&T Operating Surplus Transfer | 15.6           | 42.6%         | See explanation for the month. |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Consolidated Subsidiaries - Cash Basis**  
**January 2019 Monthly**  
(\$ in Millions)

|   | New York City Transit |                |               | Commuter Railroads |               |                | Staten Island Railway |        |          | MTA Bus Company |               |                | MTA Headquarters |               |                | TOTAL          |                |                |
|---|-----------------------|----------------|---------------|--------------------|---------------|----------------|-----------------------|--------|----------|-----------------|---------------|----------------|------------------|---------------|----------------|----------------|----------------|----------------|
|   | Adopted Budget        | Actual         | Variance      | Adopted Budget     | Actual        | Variance       | Adopted Budget        | Actual | Variance | Adopted Budget  | Actual        | Variance       | Adopted Budget   | Actual        | Variance       | Adopted Budget | Actual         | Variance       |
| <b>Cash Subsides</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| <b>Dedicated Taxes</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| Metropolitan Mass Transportation Operating Assistance (MMTOA)   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Petroleum Business Tax (PBT)                                    | 50.8                  | 52.0           | 1.2           | 9.0                | 9.2           | 0.2            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 59.7           | 61.2           | 1.5            |
| MRT-1   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | 25.8             | 32.8          | 6.9            | 25.8           | 32.8           | 6.9            |
| MRT-2   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | 11.9             | 10.6          | (1.3)          | 11.9           | 10.6           | (1.3)          |
| MRT Adjustments   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Urban Tax   | 52.2                  | 87.6           | 35.4          | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 52.2           | 87.6           | 35.4           |
| Investment Income   | -                     | -              | -             | 0.0                | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 0.0            | 0.0            | 0.0            |
|   | <b>\$103.0</b>        | <b>\$139.6</b> | <b>\$36.7</b> | <b>\$9.0</b>       | <b>\$9.2</b>  | <b>\$0.2</b>   | -                     | -      | -        | -               | -             | -              | <b>\$37.7</b>    | <b>\$43.4</b> | <b>\$5.6</b>   | <b>\$149.7</b> | <b>\$192.2</b> | <b>\$42.5</b>  |
| <b>PMT and MTA Aid</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| Payroll Mobility Tax (PMT)                                      | \$9.9                 | \$10.1         | \$0.2         | \$2.8              | \$2.9         | \$0.0          | -                     | -      | -        | -               | -             | -              | \$5.6            | \$5.4         | (\$0.2)        | \$18.3         | \$18.3         | \$0.0          |
| Payroll Mobility Tax Replacement Funds                          | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| MTA Aid   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | <b>\$9.9</b>          | <b>\$10.1</b>  | <b>\$0.2</b>  | <b>\$2.8</b>       | <b>\$2.9</b>  | <b>\$0.0</b>   | -                     | -      | -        | -               | -             | -              | <b>\$5.6</b>     | <b>\$5.4</b>  | <b>(\$0.2)</b> | <b>\$18.3</b>  | <b>\$18.3</b>  | <b>\$0.0</b>   |
| <b>New Funding Sources</b>                                      |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| NYS Operating Support for SAP                                   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC Operating Support for SAP                                   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC Transportation Assistance Fund                              | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| <b>State and Local Subsidies</b>                                |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| State Operating Assistance                                      | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC and Local 18b:  | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| New York City   | -                     | -              | -             | -                  | 0.5           | 0.5            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.5            | 0.5            |
| Nassau County   | -                     | -              | -             | -                  | 2.9           | 2.9            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 2.9            | 2.9            |
| Suffolk County  | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Westchester County  | -                     | -              | -             | -                  | 1.8           | 1.8            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 1.8            | 1.8            |
| Putnam County   | -                     | -              | -             | -                  | 0.1           | 0.1            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.1            | 0.1            |
| Dutchess County   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Orange County   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Rockland County   | -                     | -              | -             | -                  | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.0            | 0.0            |
| Station Maintenance   | -                     | -              | -             | -                  | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.0            | 0.0            |
|   | -                     | -              | -             | -                  | <b>\$5.3</b>  | <b>\$5.3</b>   | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | <b>\$5.3</b>   | <b>\$5.3</b>   |
| <b>Subsidy Adjustments</b>                                      |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| NYCT Charge Back of MTA Bus Debt Service                        | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Fuel Hedge Collateral   | 26.0                  | 26.0           | -             | 14.0               | 14.0          | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 40.0           | 40.0           | -              |
| MNR Repayment of 525 North Broadway                             | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | <b>\$26.0</b>         | <b>\$26.0</b>  | -             | <b>\$14.0</b>      | <b>\$14.0</b> | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | <b>\$40.0</b>  | <b>\$40.0</b>  | -              |
| <b>Subtotal Dedicated Taxes &amp; State and Local Subsidies</b> | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$25.8</b>      | <b>\$31.4</b> | <b>\$5.6</b>   | -                     | -      | -        | -               | -             | -              | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$208.0</b> | <b>\$255.9</b> | <b>\$47.9</b>  |
| <b>Other Funding Agreements</b>                                 |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| City Subsidy for MTA Bus Company                                | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | \$44.5          | \$38.2        | (\$6.3)        | -                | -             | -              | \$44.5         | \$38.2         | (\$6.3)        |
| City Subsidy for Staten Island Railway                          | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| CDOT Subsidy for Metro-North Railroad                           | -                     | -              | -             | 13.5               | 12.5          | (1.0)          | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 13.5           | 12.5           | (1.0)          |
|   | -                     | -              | -             | <b>\$13.5</b>      | <b>\$12.5</b> | <b>(\$1.0)</b> | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | -                | -             | -              | <b>\$58.1</b>  | <b>\$50.7</b>  | <b>(\$7.3)</b> |
| <b>Total Dedicated Taxes &amp; State and Local Subsidies</b>    | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$39.3</b>      | <b>\$43.9</b> | <b>\$4.6</b>   | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$266.1</b> | <b>\$306.6</b> | <b>\$40.6</b>  |
| <b>Inter-Agency Subsidy Transactions</b>                        |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| B&T Operating Surplus Transfer                                  | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| <b>GROSS SUBSIDIES</b>  | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$39.3</b>      | <b>\$43.9</b> | <b>\$4.6</b>   | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$266.0</b> | <b>\$306.6</b> | <b>\$40.6</b>  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Consolidated Subsidiaries - Cash Basis**  
**January 2019 Year-to-Date**  
(\$ in Millions)

|   | New York City Transit |                |               | Commuter Railroads |               |                | Staten Island Railway |        |          | MTA Bus Company |               |                | MTA Headquarters |               |                | TOTAL          |                |                |
|---|-----------------------|----------------|---------------|--------------------|---------------|----------------|-----------------------|--------|----------|-----------------|---------------|----------------|------------------|---------------|----------------|----------------|----------------|----------------|
|   | Adopted Budget        | Actual         | Variance      | Adopted Budget     | Actual        | Variance       | Adopted Budget        | Actual | Variance | Adopted Budget  | Actual        | Variance       | Adopted Budget   | Actual        | Variance       | Adopted Budget | Actual         | Variance       |
| <b>Cash Subsides</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| <b>Dedicated Taxes</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| Metropolitan Mass Transportation Operating Assistance (MMTOA)   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Petroleum Business Tax (PBT)                                    | 50.8                  | 52.0           | 1.2           | 9.0                | 9.2           | 0.2            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 59.7           | 61.2           | 1.5            |
| MRT-1   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | 25.8             | 32.8          | 6.9            | 25.8           | 32.8           | 6.9            |
| MRT-2   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | 11.9             | 10.6          | (1.3)          | 11.9           | 10.6           | (1.3)          |
| MRT Adjustments   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Urban Tax   | 52.2                  | 87.6           | 35.4          | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 52.2           | 87.6           | 35.4           |
| Investment Income   | -                     | -              | -             | 0.0                | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 0.0            | 0.0            | 0.0            |
|   | <b>\$103.0</b>        | <b>\$139.6</b> | <b>\$36.7</b> | <b>\$9.0</b>       | <b>\$9.2</b>  | <b>\$0.2</b>   | -                     | -      | -        | -               | -             | -              | <b>\$37.7</b>    | <b>\$43.4</b> | <b>\$5.6</b>   | <b>\$149.7</b> | <b>\$192.2</b> | <b>\$42.5</b>  |
| <b>PMT and MTA Aid</b>  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| Payroll Mobility Tax (PMT)                                      | \$9.9                 | \$10.1         | \$0.2         | \$2.8              | \$2.9         | \$0.0          | -                     | -      | -        | -               | -             | -              | \$5.6            | \$5.4         | (\$0.2)        | \$18.3         | \$18.3         | \$0.0          |
| Payroll Mobility Tax Replacement Funds                          | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| MTA Aid   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | <b>\$9.9</b>          | <b>\$10.1</b>  | <b>\$0.2</b>  | <b>\$2.8</b>       | <b>\$2.9</b>  | <b>\$0.0</b>   | -                     | -      | -        | -               | -             | -              | <b>\$5.6</b>     | <b>\$5.4</b>  | <b>(\$0.2)</b> | <b>\$18.3</b>  | <b>\$18.3</b>  | <b>\$0.0</b>   |
| <b>New Funding Sources</b>                                      |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| NYS Operating Support for SAP                                   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC Operating Support for SAP                                   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC Transportation Assistance Fund                              | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| <b>State and Local Subsidies</b>                                |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| State Operating Assistance                                      | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| NYC and Local 18b:  |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| New York City   | -                     | -              | -             | -                  | 0.5           | 0.5            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.5            | 0.5            |
| Nassau County   | -                     | -              | -             | -                  | 2.9           | 2.9            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 2.9            | 2.9            |
| Suffolk County  | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Westchester County  | -                     | -              | -             | -                  | 1.8           | 1.8            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 1.8            | 1.8            |
| Putnam County   | -                     | -              | -             | -                  | 0.1           | 0.1            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.1            | 0.1            |
| Dutchess County   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Orange County   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Rockland County   | -                     | -              | -             | -                  | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.0            | 0.0            |
| Station Maintenance   | -                     | -              | -             | -                  | 0.0           | 0.0            | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | 0.0            | 0.0            |
|   | -                     | -              | -             | -                  | <b>\$5.3</b>  | <b>\$5.3</b>   | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | <b>\$5.3</b>   | <b>\$5.3</b>   |
| <b>Subsidy Adjustments</b>                                      |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| NYCT Charge Back of MTA Bus Debt Service                        | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| Fuel Hedge Collateral   | 26.0                  | 26.0           | -             | 14.0               | 14.0          | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 40.0           | 40.0           | -              |
| MNR Repayment of 525 North Broadway                             | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | <b>\$26.0</b>         | <b>\$26.0</b>  | -             | <b>\$14.0</b>      | <b>\$14.0</b> | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | <b>\$40.0</b>  | <b>\$40.0</b>  | -              |
| <b>Subtotal Dedicated Taxes &amp; State and Local Subsidies</b> | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$25.8</b>      | <b>\$31.4</b> | <b>\$5.6</b>   | -                     | -      | -        | -               | -             | -              | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$208.0</b> | <b>\$255.9</b> | <b>\$47.9</b>  |
| <b>Other Funding Agreements</b>                                 |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| City Subsidy for MTA Bus Company                                | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | \$44.5          | \$38.2        | (\$6.3)        | -                | -             | -              | \$44.5         | \$38.2         | (\$6.3)        |
| City Subsidy for Staten Island Railway                          | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| CDOT Subsidy for Metro-North Railroad                           | -                     | -              | -             | 13.5               | 12.5          | (1.0)          | -                     | -      | -        | -               | -             | -              | -                | -             | -              | 13.5           | 12.5           | (1.0)          |
|   | -                     | -              | -             | <b>\$13.5</b>      | <b>\$12.5</b> | <b>(\$1.0)</b> | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | -                | -             | -              | <b>\$58.1</b>  | <b>\$50.7</b>  | <b>(\$7.3)</b> |
| <b>Total Dedicated Taxes &amp; State and Local Subsidies</b>    | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$39.3</b>      | <b>\$43.9</b> | <b>\$4.6</b>   | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$266.1</b> | <b>\$306.6</b> | <b>\$40.6</b>  |
| <b>Inter-Agency Subsidy Transactions</b>                        |                       |                |               |                    |               |                |                       |        |          |                 |               |                |                  |               |                |                |                |                |
| B&T Operating Surplus Transfer                                  | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
|   | -                     | -              | -             | -                  | -             | -              | -                     | -      | -        | -               | -             | -              | -                | -             | -              | -              | -              | -              |
| <b>GROSS SUBSIDIES</b>  | <b>\$138.9</b>        | <b>\$175.7</b> | <b>\$36.9</b> | <b>\$39.3</b>      | <b>\$43.9</b> | <b>\$4.6</b>   | -                     | -      | -        | <b>\$44.5</b>   | <b>\$38.2</b> | <b>(\$6.3)</b> | <b>\$43.3</b>    | <b>\$48.7</b> | <b>\$5.4</b>   | <b>\$266.0</b> | <b>\$306.6</b> | <b>\$40.6</b>  |

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Consolidated Subsidy Cash**  
**Explanation of Variances**  
(\$ in millions)

**January 2019**

| Cash Subsidies               | Variance<br>\$ | Variance<br>% | Explanations   |
|------------------------------|----------------|---------------|--|
| MRT <sup>(b)</sup> 1 (Gross) | 6.9            | 26.8%         | The variance was above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.           |
| MRT <sup>(b)</sup> 2 (Gross) | (1.3)          | -10.9%        | The variance was below the budget for the month and YTD due to lower-than-expected MRT-2 cash receipts.            |
| Urban Tax                    | 35.4           | 67.8%         | Urban Tax receipts were favorable due to stronger-than-expected real estate activity in NYC for the month and YTD. |
| NYS Operating Assistance     | 0.5            | >100%         | The favorable variance was primarily due to timing of receipt of payment.  |
| Nassau County                | 2.9            | >100%         | The favorable variance was primarily due to timing of receipt of payment.  |
| Westchester County           | 1.8            | >100%         | The favorable variance was primarily due to timing of receipt of payment.  |
| Putnam County                | 0.1            | >100%         | The favorable variance was primarily due to timing of receipt of payment.  |
| Rockland County              | 0.0            | >100%         | The favorable variance was primarily due to timing of receipt of payment.  |
| CDOT Subsidies               | (1.0)          | -7.6%         | The unfavorable variance was primarily due to timing.  |
| Station Maintenance          | 0.0            | >100%         | The favorable variance was primarily due to timing.  |
| City Subsidy to MTA Bus      | (6.3)          | -14.2%        | The unfavorable variance was mostly timing related.  |

**Year-to-Date**

| Cash Subsidies               | Variance<br>\$ | Variance<br>% | Explanations                   |
|------------------------------|----------------|---------------|--------------------------------|
| MRT <sup>(b)</sup> 1 (Gross) | 6.9            | 26.8%         | See explanation for the month. |
| MRT <sup>(b)</sup> 2 (Gross) | (1.3)          | -10.9%        | See explanation for the month. |
| Urban Tax                    | 35.4           | 67.8%         | See explanation for the month. |
| NYS Operating Assistance     | 0.5            | >100%         | See explanation for the month. |
| Nassau County                | 2.9            | >100%         | See explanation for the month. |
| Westchester County           | 1.8            | >100%         | See explanation for the month. |
| Putnam County                | 0.1            | >100%         | See explanation for the month. |
| Rockland County              | 0.0            | >100%         | See explanation for the month. |
| CDOT Subsidies               | (1.0)          | -7.6%         | See explanation for the month. |
| Station Maintenance          | 0.0            | >100%         | See explanation for the month. |
| City Subsidy to MTA Bus      | (6.3)          | -14.2%        | 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:  | 02/01/19                                | 02/01/19         | 02/01/19     | 01/01/19                               | 01/01/19         | 01/01/19     |
| To Date:  | 02/28/19                                | 02/28/19         | 02/28/19     | 02/28/19                               | 02/28/19         | 02/28/19     |
| <b>Opening Balance</b>                                | -\$92.681                               | \$254.742        | \$162.061    | -\$42.059                              | \$137.851        | \$95.792     |
| <b>RECEIPTS</b>                                       |   |                  |              |  |                  |              |
| Interest Earnings                                     | -0.111                                  | 0.880            | 0.770        | -0.184                                 | 1.228            | 1.044        |
| NYCT Employee Health Contribution GASB Account - Fd # | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| NYCT NYCERS Savings GASB Account - Fund #1116         | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| MTA BC GASB Employee Health Contribution Account - F  | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| Fuel Hedge Reserve                                    | 0.000                                   | 0.000            | 0.000        | 14.000                                 | 26.000           | 40.000       |
| Real Estate Advertising Revenue                       | 0.000                                   | 8.452            | 8.452        | 0.000                                  | 37.136           | 37.136       |
| <b>New York State</b>                                 |   |                  |              |  |                  |              |
| State and regional mass transit taxes - MMTOA         | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| MTTF New York State                                   | 7.380                                   | 41.820           | 49.200       | 16.580                                 | 93.820           | 110.400      |
| Total Dedicated Taxes Received                        | 7.380                                   | 41.820           | 49.200       | 16.580                                 | 93.820           | 110.400      |
| Less DTF Debt Service                                 | 8.484                                   | 40.436           | 48.920       | 14.150                                 | 67.443           | 81.593       |
| Net Dedicated Taxes for Operations                    | -1.104                                  | 1.384            | 0.280        | 2.430                                  | 26.377           | 28.807       |
| Payroll Mobility Tax                                  | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| MTA Aid Trust Taxes                                   | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| New York City Operating Assistance                    | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| Operating Assistance - 18b                            | 0.000                                   | 0.000            | 0.000        | 0.468                                  | 0.000            | 0.468        |
| NYC School Fares                                      | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| NYC Subway Action Plan                                | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| NYS Subway Action Plan                                | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| NYS School Fares                                      | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| Additional Mass Transp Operating Assistance           | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Total - New York State                                | -\$1.104                                | \$1.384          | \$0.280      | \$2.898                                | \$26.377         | \$29.275     |
| <b>Local</b>  |   |                  |              |  |                  |              |
| Dutchess County                                       |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | \$0.095                                 | n/a              | \$0.095      | \$0.095                                | n/a              | \$0.095      |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Nassau County   |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 0.000                                   | n/a              | 0.000        | 2.896                                  | n/a              | 2.896        |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.022                                  | n/a              | 0.022        |
| New York City   |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 0.000                                   | 0.000            | 0.000        | 0.000                                  | 0.000            | 0.000        |
| Urban - Real Property & Mortgage Recording Tax        | n/a                                     | 102.120          | 102.120      | n/a                                    | 189.732          | 189.732      |
| Additional Assistance New York City                   | n/a                                     | 0.000            | 0.000        | n/a                                    | 0.000            | 0.000        |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Orange County   |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 0.037                                   | n/a              | 0.037        | 0.037                                  | n/a              | 0.037        |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Putnam County   |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 0.000                                   | n/a              | 0.000        | 0.095                                  | n/a              | 0.095        |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Rockland County                                       |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 0.000                                   | n/a              | 0.000        | 0.022                                  | n/a              | 0.022        |
| Station Maintenance                                   | 0.000                                   | n/a              | 0.000        | 0.000                                  | n/a              | 0.000        |
| Sulfolk County  |   |                  |              |  |                  |              |
| Operating Assistance - 18b                            | 1.879                                   | n/a              | 1.879        | 1.879                                  | n/a              | 1.879        |

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><br><u>(General Fd)</u>  | <u>Transit</u><br><u>(TA Stab)</u> | <u>Total</u> | <u>Commuter</u><br><u>(General Fd)</u> | <u>Transit</u><br><u>(TA Stab)</u> | <u>Total</u> |
| From Date:                 | 02/01/19                                | 02/01/19                           | 02/01/19     | 01/01/19                               | 01/01/19                           | 01/01/19     |
| To Date:                   | 02/28/19                                | 02/28/19                           | 02/28/19     | 02/28/19                               | 02/28/19                           | 02/28/19     |
| Westchester County         |   |                                    |              |  |                                    |              |
| Station Maintenance        | 0.000                                   | n/a                                | 0.000        | 0.000                                  | n/a                                | 0.000        |
| Operating Assistance - 18b | 0.000                                   | n/a                                | 0.000        | 1.836                                  | n/a                                | 1.836        |
| Station Maintenance        | 0.000                                   | n/a                                | 0.000        | 0.000                                  | n/a                                | 0.000        |
| Total - Local              | \$2.011                                 | \$102.120                          | \$104.132    | \$6.881                                | \$189.732                          | \$196.613    |

|  | <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:   | 02/01/19                                | 02/01/19         | 02/01/19         | 01/01/19                               | 01/01/19         | 01/01/19           |
| To Date:   | 02/28/19                                | 02/28/19         | 02/28/19         | 02/28/19                               | 02/28/19         | 02/28/19           |
| <b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b> | 98.018                                  | 62.512           | 160.529          | 98.018                                 | 62.512           | 160.529            |
| Total Subsidy and Other Receipts                         | \$98.925                                | \$166.016        | \$264.940        | \$107.797                              | \$278.621        | \$386.418          |
| <b><u>MTA Sources for Interagency Loans</u></b>          |   |                  |                  |  |                  |                    |
| Retro Payment Reserve - Fund#1302                        | \$0.000                                 | \$0.000          | \$0.000          | \$0.000                                | \$0.000          | \$0.000            |
| 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          |
| <b>Total Receipts and Loans Received</b>                 | <b>\$98.814</b>                         | <b>\$175.348</b> | <b>\$274.162</b> | <b>\$121.613</b>                       | <b>\$902.985</b> | <b>\$1,024.599</b> |

Continued on Next Page

Continued on Next Page

(millions)

|  | <u>Current Month Stabilization Fund</u> |                              |                 | <u>Year to Date Stabilization Fund</u> |                              |                 |
|--|---|------------------------------|-----------------|--|------------------------------|-----------------|
|  | <u>Commuter<br/>(General Fd)</u>        | <u>Transit<br/>(TA Stab)</u> | <u>Total</u>    | <u>Commuter<br/>(General Fd)</u>       | <u>Transit<br/>(TA Stab)</u> | <u>Total</u>    |
| From Date:   | 02/01/19                                | 02/01/19                     | 02/01/19        | 01/01/19                               | 01/01/19                     | 01/01/19        |
| To Date:   | 02/28/19                                | 02/28/19                     | 02/28/19        | 02/28/19                               | 02/28/19                     | 02/28/19        |
| <b><u>Brought forward from prior page</u></b>  |   |                              |                 |  |                              |                 |
| Opening Balance  | -\$92.681                               | \$254.742                    | \$162.061       | -\$42.059                              | \$137.851                    | \$95.792        |
| Total Receipts and Loans Received  | 98.814                                  | 175.348                      | 274.162         | 121.613                                | 902.985                      | 1,024.599       |
| Total Cash and Receipts Available  | \$6.133                                 | \$430.090                    | \$436.223       | \$79.554                               | \$1,040.837                  | \$1,120.391     |
| <b><u>DISBURSEMENTS</u></b>  |   |                              |                 |  |                              |                 |
| Revenue Supported Debt Service   | 54.510                                  | 83.818                       | 138.328         | 107.834                                | 165.880                      | 273.715         |
| <b><u>Agency Operations</u></b>  |   |                              |                 |  |                              |                 |
| MTA Long Island Railroad   | 51.561                                  | 0.000                        | 51.561          | 55.137                                 | 0.000                        | 55.137          |
| MTA Metro-North Rail Road  | 14.115                                  | 0.000                        | 14.115          | 29.888                                 | 0.000                        | 29.888          |
| MTA New York City Transit  | 0.000                                   | 208.452                      | 208.452         | 0.000                                  | 737.136                      | 737.136         |
| MTA NYCT for SIRTOA  | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| MTA Bond Admin Cost  | 0.000                                   | 1.258                        | 1.258           | 0.746                                  | 1.258                        | 2.004           |
| 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  | \$120.185                               | \$293.528                    | \$413.713       | \$193.606                              | \$904.274                    | \$1,097.881     |
| <b><u>Repayment of Interagency Loans</u></b>   |   |                              |                 |  |                              |                 |
| Payback - Trans Non-bond - Fd#1028   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| Transfer to Fund 1030 (NYCTA Op Fund)  | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| Transfer to Fund 1052 (MTA Bus Co Stab Fund)   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| NYCT Employee Health Contribution GASB Account - Fd #  | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| MTA BC GASB Employee Health Contribution Account - F   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| MRT-2 Corporate Account  | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| 2012 OPEB Loan   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| Total Loans Payback  | \$0.000                                 | \$0.000                      | \$0.000         | \$0.000                                | \$0.000                      | \$0.000         |
| Total Disbursements  | \$120.185                               | \$293.528                    | \$413.713       | \$193.606                              | \$904.274                    | \$1,097.881     |
| <b><u>STABILIZATION FUND BALANCE</u></b>   | <b>-\$114.052</b>                       | <b>\$136.562</b>             | <b>\$22.510</b> | <b>-\$114.052</b>                      | <b>\$136.562</b>             | <b>\$22.510</b> |
| <b><u>Ending Loan Balances</u></b>   |   |                              |                 |  |                              |                 |
| B&T Necessary Reconstruction Reserve   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| MTA Capital Program - Non-Resolution Funds   | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| MRT-2 Corporate Account  | 0.000                                   | 0.000                        | 0.000           | 0.000                                  | 0.000                        | 0.000           |
| 2012 OPEB Loan   | 14.000                                  | 26.000                       | 40.000          | 0.000                                  | 0.000                        | 0.000           |
|  | \$14.000                                | \$26.000                     | \$40.000        | \$0.000                                | \$0.000                      | \$0.000         |
| <b><u>End of Month NYCT Operating Fund borrowing from<br/>MTA Invest Pool not included in Ending Loan Balances<br/>above</u></b> | n/a                                     | -\$290.336                   | -\$290.336      | n/a                                    | -\$290.336                   | -\$290.336      |
| <b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>                        |   |                              |                 | \$114.052                              | -\$426.898                   | -\$312.846      |

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

| <b>Current Month Stabilization Fund</b> |                     |                  | <b>Year to Date Stabilization Fund</b> |                     |                  |
|---|---------------------|------------------|--|---------------------|------------------|
|   | <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:                              | 02/01/19            | 02/01/19         | 02/01/19                               | 01/01/19            | 01/01/19         |
| To Date:                                | 02/28/19            | 02/28/19         | 02/28/19                               | 02/28/19            | 02/28/19         |

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

**Debt Service  
January 2019  
(\$ in millions)**

|  | <b>Adopted Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                          |
|--|-----------------------|----------------|-----------------|--------------|---|
| <i>Dedicated Tax Fund:</i>                 |                       |                |                 |              |   |
| NYC Transit                                | \$33.9                | \$27.0         | \$6.8           |              |   |
| Commuter Railroads                         | 7.4                   | 5.7            | 1.7             |              |   |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$41.2</b>         | <b>\$32.7</b>  | <b>\$8.5</b>    | <b>20.7%</b> | Timing of debt service deposits.            |
| <i>MTA Transportation Revenue:</i>         |                       |                |                 |              |   |
| NYC Transit                                | \$83.1                | \$82.2         | \$1.0           |              |   |
| Commuter Railroads                         | 55.9                  | 53.5           | 2.4             |              |   |
| MTA Bus                                    | 2.2                   | 1.1            | 1.1             |              |   |
| SIRTOA                                     | 0.3                   | 0.1            | 0.2             |              |   |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$141.5</b>        | <b>\$136.9</b> | <b>\$4.6</b>    | <b>3.3%</b>  | Timing related to the issuance of new debt. |
| <i>2 Broadway COPs:</i>                    |                       |                |                 |              |   |
| NYC Transit                                | \$0.5                 | \$0.3          | \$0.2           |              |   |
| Bridges & Tunnels                          | 0.1                   | 0.0            | 0.0             |              |   |
| MTA HQ                                     | 0.0                   | 0.0            | 0.0             |              |   |
| Commuter Railroads                         | 0.1                   | 0.1            | 0.1             |              |   |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$0.7</b>          | <b>\$0.4</b>   | <b>\$0.3</b>    | <b>40.4%</b> | Timing of debt service deposits.            |
| <i>TBTA General Resolution (2):</i>        |                       |                |                 |              |   |
| NYC Transit                                | \$17.2                | \$18.5         | (\$1.3)         |              |   |
| Commuter Railroads                         | 7.8                   | 8.4            | (0.6)           |              |   |
| Bridges & Tunnels                          | 23.7                  | 24.1           | (0.4)           |              |   |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$48.7</b>         | <b>\$51.0</b>  | <b>(\$2.4)</b>  | <b>-4.8%</b> | Timing of debt service deposits.            |
| <i>TBTA Subordinate (2):</i>               |                       |                |                 |              |   |
| NYC Transit                                | \$5.0                 | \$4.9          | \$0.1           |              |   |
| Commuter Railroads                         | 2.6                   | 2.6            | 0.1             |              |   |
| Bridges & Tunnels                          | 1.3                   | 1.2            | 0.0             |              |   |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$8.9</b>          | <b>\$8.7</b>   | <b>\$0.2</b>    | <b>2.6%</b>  |   |
| <b>Total Debt Service</b>                  | <b>\$241.0</b>        | <b>\$229.7</b> | <b>\$11.3</b>   | <b>4.7%</b>  |   |
| <i>Debt Service by Agency:</i>             |                       |                |                 |              |   |
| NYC Transit                                | \$139.7               | \$132.9        | \$6.8           |              |   |
| Commuter Railroads                         | 73.8                  | 70.2           | 3.6             |              |   |
| MTA Bus                                    | 2.2                   | 1.1            | 1.1             |              |   |
| SIRTOA                                     | 0.3                   | 0.1            | 0.2             |              |   |
| Bridges & Tunnels                          | 25.1                  | 25.4           | (0.4)           |              |   |
| MTAHQ                                      | 0.0                   | 0.0            | 0.0             |              |   |
| <b>Total Debt Service</b>                  | <b>\$241.0</b>        | <b>\$229.7</b> | <b>\$11.3</b>   | <b>4.7%</b>  |   |

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service**

**January 2019 Year-to-Date**

(\$ in millions)

|  | <b>Adopted Budget</b> | <b>Actual</b>  | <b>Variance</b> | <b>% Var</b> | <b>Explanation</b>                          |
|--|-----------------------|----------------|-----------------|--------------|---|
| <i>Dedicated Tax Fund:</i>                 |                       |                |                 |              |   |
| NYC Transit                                | \$33.9                | \$27.0         | \$6.8           |              |   |
| Commuter Railroads                         | 7.4                   | 5.7            | 1.7             |              |   |
| <b>Dedicated Tax Fund Subtotal</b>         | <b>\$41.2</b>         | <b>\$32.7</b>  | <b>\$8.5</b>    | <b>20.7%</b> | Timing of debt service deposits.            |
| <i>MTA Transportation Revenue:</i>         |                       |                |                 |              |   |
| NYC Transit                                | \$83.1                | \$82.2         | \$1.0           |              |   |
| Commuter Railroads                         | 55.9                  | 53.5           | 2.4             |              |   |
| MTA Bus                                    | 2.2                   | 1.1            | 1.1             |              |   |
| SIRTOA                                     | 0.3                   | 0.1            | 0.2             |              |   |
| <b>MTA Transportation Revenue Subtotal</b> | <b>\$141.5</b>        | <b>\$136.9</b> | <b>\$4.6</b>    | <b>3.3%</b>  | Timing related to the issuance of new debt. |
| <i>2 Broadway COPs:</i>                    |                       |                |                 |              |   |
| NYC Transit                                | \$0.5                 | \$0.3          | \$0.2           |              |   |
| Bridges & Tunnels                          | 0.1                   | 0.0            | 0.0             |              |   |
| MTA HQ                                     | 0.0                   | 0.0            | 0.0             |              |   |
| Commuter Railroads                         | 0.1                   | 0.1            | 0.1             |              |   |
| <b>2 Broadway COPs Subtotal</b>            | <b>\$0.7</b>          | <b>\$0.4</b>   | <b>\$0.3</b>    | <b>40.4%</b> | Timing of debt service deposits.            |
| <i>TBTA General Resolution (2):</i>        |                       |                |                 |              |   |
| NYC Transit                                | \$17.2                | \$18.5         | (\$1.3)         |              |   |
| Commuter Railroads                         | 7.8                   | 8.4            | (0.6)           |              |   |
| Bridges & Tunnels                          | 23.7                  | 24.1           | (0.4)           |              |   |
| <b>TBTA General Resolution Subtotal</b>    | <b>\$48.7</b>         | <b>\$51.0</b>  | <b>(\$2.4)</b>  | <b>-4.8%</b> | Timing of debt service deposits.            |
| <i>TBTA Subordinate (2):</i>               |                       |                |                 |              |   |
| NYC Transit                                | \$5.0                 | \$4.9          | \$0.1           |              |   |
| Commuter Railroads                         | 2.6                   | 2.6            | 0.1             |              |   |
| Bridges & Tunnels                          | 1.3                   | 1.2            | 0.0             |              |   |
| <b>TBTA Subordinate Subtotal</b>           | <b>\$8.9</b>          | <b>\$8.7</b>   | <b>\$0.2</b>    | <b>2.6%</b>  |   |
| <b>Total Debt Service</b>                  | <b>\$241.0</b>        | <b>\$229.7</b> | <b>\$11.3</b>   | <b>4.7%</b>  |   |
| <i>Debt Service by Agency:</i>             |                       |                |                 |              |   |
| NYC Transit                                | \$139.7               | \$132.9        | \$6.8           |              |   |
| Commuter Railroads                         | 73.8                  | 70.2           | 3.6             |              |   |
| MTA Bus                                    | 2.2                   | 1.1            | 1.1             |              |   |
| SIRTOA                                     | 0.3                   | 0.1            | 0.2             |              |   |
| Bridges & Tunnels                          | 25.1                  | 25.4           | (0.4)           |              |   |
| MTAHQ                                      | 0.0                   | 0.0            | 0.0             |              |   |
| <b>Total Debt Service</b>                  | <b>\$241.0</b>        | <b>\$229.7</b> | <b>\$11.3</b>   | <b>4.7%</b>  |   |

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2019**

| Function/Agency              | Adopted<br>Budget | Actual        | Variance<br>Favorable/<br>(Unfavorable) |
|------------------------------|-------------------|---------------|---|
| <b>Administration</b>        | <b>5,002</b>      | <b>4,427</b>  | <b>575</b>                              |
| NYC Transit                  | 1,430             | 1,293         | 137                                     |
| Long Island Rail Road        | 530               | 474           | 56                                      |
| Metro-North Railroad         | 550               | 509           | 41                                      |
| Bridges & Tunnels            | 97                | 75            | 22                                      |
| Headquarters                 | 2,200             | 1,906         | 294                                     |
| Staten Island Railway        | 28                | 28            | -                                       |
| Capital Construction Company | 21                | 18            | 3                                       |
| Bus Company                  | 146               | 124           | 22                                      |
| <b>Operations</b>            | <b>31,630</b>     | <b>31,595</b> | <b>35</b>                               |
| NYC Transit                  | 24,011            | 24,035        | (24)                                    |
| Long Island Rail Road        | 2,648             | 2,644         | 4                                       |
| Metro-North Railroad         | 2,147             | 2,112         | 35                                      |
| Bridges & Tunnels            | 104               | 91            | 13                                      |
| Headquarters                 | -                 | -             | -                                       |
| Staten Island Railway        | 119               | 113           | 6                                       |
| Capital Construction Company | -                 | -             | -                                       |
| Bus Company                  | 2,601             | 2,600         | 1                                       |
| <b>Maintenance</b>           | <b>33,087</b>     | <b>32,470</b> | <b>617</b>                              |
| NYC Transit                  | 23,068            | 22,565        | 503                                     |
| Long Island Rail Road        | 4,384             | 4,290         | 94                                      |
| Metro-North Railroad         | 3,895             | 3,836         | 59                                      |
| Bridges & Tunnels            | 390               | 407           | (17)                                    |
| Headquarters                 | -                 | -             | -                                       |
| Staten Island Railway        | 193               | 189           | 4                                       |
| Capital Construction Company | -                 | -             | -                                       |
| Bus Company                  | 1,157             | 1,183         | (26)                                    |
| <b>Engineering/Capital</b>   | <b>2,282</b>      | <b>2,012</b>  | <b>270</b>                              |
| NYC Transit                  | 1,471             | 1,364         | 107                                     |
| Long Island Rail Road        | 223               | 187           | 36                                      |
| Metro-North Railroad         | 120               | 113           | 7                                       |
| Bridges & Tunnels            | 255               | 205           | 50                                      |
| Headquarters                 | -                 | -             | -                                       |
| Staten Island Railway        | 16                | 9             | 7                                       |
| Capital Construction Company | 160               | 107           | 53                                      |
| Bus Company                  | 37                | 27            | 10                                      |
| <b>Public Safety</b>         | <b>2,219</b>      | <b>2,132</b>  | <b>87</b>                               |
| NYC Transit                  | 665               | 653           | 12                                      |
| Long Island Rail Road        | -                 | -             | -                                       |
| Metro-North Railroad         | -                 | -             | -                                       |
| Bridges & Tunnels            | 662               | 607           | 55                                      |
| Headquarters                 | 877               | 859           | 18                                      |
| Staten Island Railway        | -                 | -             | -                                       |
| Capital Construction Company | -                 | -             | -                                       |
| Bus Company                  | 15                | 13            | 2                                       |
| <b>Total Positions</b>       | <b>74,220</b>     | <b>72,636</b> | <b>1,584</b>                            |

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2019 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2019**

| Category                           | Adopted<br>Budget | Actual        | Variance<br>Favorable/<br>(Unfavorable) |
|------------------------------------|-------------------|---------------|---|
| <b>Total Positions</b>             | <b>74,220</b>     | <b>72,636</b> | <b>1,584</b>                            |
| NYC Transit                        | 50,645            | 49,910        | 735                                     |
| Long Island Rail Road              | 7,785             | 7,595         | 190                                     |
| Metro-North Railroad               | 6,712             | 6,570         | 142                                     |
| Bridges & Tunnels                  | 1,508             | 1,385         | 123                                     |
| Headquarters                       | 3,077             | 2,765         | 312                                     |
| Staten Island Railway              | 356               | 339           | 17                                      |
| Capital Construction Company       | 181               | 125           | 56                                      |
| Bus Company                        | 3,956             | 3,947         | 9                                       |
| <b>Non-reimbursable</b>            | <b>66,272</b>     | <b>65,507</b> | <b>764</b>                              |
| NYC Transit                        | 44,964            | 44,937        | 27                                      |
| Long Island Rail Road              | 6,584             | 6,382         | 202                                     |
| Metro-North Railroad               | 6,113             | 5,992         | 120                                     |
| Bridges & Tunnels                  | 1,421             | 1,298         | 123                                     |
| Headquarters                       | 2,946             | 2,662         | 284                                     |
| Staten Island Railway              | 328               | 326           | 2                                       |
| Capital Construction Company       | -                 | -             | -                                       |
| Bus Company                        | 3,916             | 3,910         | 6                                       |
| <b>Reimbursable</b>                | <b>7,948</b>      | <b>7,128</b>  | <b>820</b>                              |
| NYC Transit                        | 5,681             | 4,973         | 708                                     |
| Long Island Rail Road              | 1,201             | 1,213         | (12)                                    |
| Metro-North Railroad               | 599               | 577           | 22                                      |
| Bridges & Tunnels                  | 87                | 87            | -                                       |
| Headquarters                       | 131               | 103           | 28                                      |
| Staten Island Railway              | 28                | 13            | 15                                      |
| Capital Construction Company       | 181               | 125           | 56                                      |
| Bus Company                        | 40                | 37            | 3                                       |
| <b>Total Full Time</b>             | <b>73,956</b>     | <b>72,434</b> | <b>1,522</b>                            |
| NYC Transit                        | 50,400            | 49,720        | 680                                     |
| Long Island Rail Road              | 7,785             | 7,595         | 190                                     |
| Metro-North Railroad               | 6,711             | 6,569         | 142                                     |
| Bridges & Tunnels                  | 1,508             | 1,385         | 123                                     |
| Headquarters                       | 3,077             | 2,765         | 312                                     |
| Staten Island Railway              | 356               | 339           | 17                                      |
| Capital Construction Company       | 181               | 125           | 56                                      |
| Bus Company                        | 3,938             | 3,936         | 2                                       |
| <b>Total Full-Time Equivalents</b> | <b>264</b>        | <b>202</b>    | <b>62</b>                               |
| NYC Transit                        | 245               | 190           | 55                                      |
| 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**  
**February Financial Plan - 2019 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**January 2019**

| <b>FUNCTION/OCCUPATIONAL GROUP</b> | <b>Adopted<br/>Budget</b> | <b>Actual</b> | <b>Variance<br/>Favorable/<br/>(Unfavorable)</b> |
|------------------------------------|---------------------------|---------------|--|
| <b>Administration</b>              | <b>5,002</b>              | <b>4,427</b>  | <b>575</b>                                       |
| Managers/Supervisors               | 1,686                     | 1,442         | 244  |
| Professional, Technical, Clerical  | 3,173                     | 2,853         | 319  |
| Operational Hourlies               | 143                       | 131           | 12   |
| <b>Operations</b>                  | <b>31,630</b>             | <b>31,595</b> | <b>35</b>  |
| Managers/Supervisors               | 3,774                     | 3,703         | 71   |
| Professional, Technical, Clerical  | 1,003                     | 939           | 64   |
| Operational Hourlies               | 26,853                    | 26,953        | (100)  |
| <b>Maintenance</b>                 | <b>33,087</b>             | <b>32,470</b> | <b>617</b>                                       |
| Managers/Supervisors               | 5,858                     | 5,802         | 56   |
| Professional, Technical, Clerical  | 1,943                     | 1,760         | 183  |
| Operational Hourlies               | 25,286                    | 24,908        | 378  |
| <b>Engineering/Capital</b>         | <b>2,282</b>              | <b>2,012</b>  | <b>270</b>                                       |
| Managers/Supervisors               | 664                       | 572           | 92   |
| Professional, Technical, Clerical  | 1,607                     | 1,432         | 175  |
| Operational Hourlies               | 11                        | 8             | 3  |
| <b>Public Safety</b>               | <b>2,219</b>              | <b>2,132</b>  | <b>87</b>  |
| Managers/Supervisors               | 645                       | 596           | 49   |
| Professional, Technical, Clerical  | 158                       | 135           | 23   |
| Operational Hourlies               | 1,416                     | 1,401         | 15   |
| <b>Total Positions</b>             | <b>74,220</b>             | <b>72,636</b> | <b>1,584</b>                                     |
| Managers/Supervisors               | 12,627                    | 12,116        | 511  |
| Professional, Technical, Clerical  | 7,884                     | 7,119         | 765  |
| Operational Hourlies               | 53,709                    | 53,400        | 309  |

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2019 Adopted Budget and Actuals**

**FAREBOX RECOVERY RATIOS**

|                                 | <b>2019<br/>Adopted<br/>Budget<br/>Full Year</b> | <b>2019<br/>Actual<br/>Jan YTD</b> |
|---------------------------------|--|------------------------------------|
| New York City Transit           | 35.3%  | 38.1%                              |
| Staten Island Railway           | 8.9%   | 11.3%                              |
| Long Island Rail Road           | 28.4%  | 28.2%                              |
| Metro-North Railroad            | 41.2%  | 38.2%                              |
| MTA Bus Company                 | 21.2%  | 22.5%                              |
| <b>MTA Total Agency Average</b> | <b>33.9%</b>                                     | <b>35.7%</b>                       |

**FAREBOX OPERATING RATIOS**

|                                 | <b>2019<br/>Adopted<br/>Budget<br/>Full Year</b> | <b>2019<br/>Actual<br/>Jan YTD</b> |
|---------------------------------|--|------------------------------------|
| New York City Transit           | 51.2%  | 51.3%                              |
| Staten Island Railway           | 13.3%  | 16.1%                              |
| Long Island Rail Road           | 43.4%  | 43.0%                              |
| Metro-North Railroad            | 54.8%  | 51.8%                              |
| MTA Bus Company                 | 28.4%  | 27.0%                              |
| <b>MTA Total Agency Average</b> | <b>48.9%</b>                                     | <b>48.6%</b>                       |

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

*Farebox operating ratio focuses on Agency operating financial performance. It reflects the way MTA meets its statutory and bond-covenant budget-balancing requirements, and it excludes certain 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 January, 2019

NOTE: Ridership data are preliminary and subject to revision as well as adjustments warranted by annual audit review.

**Prepared by:  
MTA Division of Management & Budget**

**Tuesday, March 19, 2019**

## Revenue Passengers in January

|                                  | 2017               | 2018               | % Change      | 2019               | % Change      |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| <b>MTA New York City Transit</b> | 189,946,869        | 180,082,272        | -5.19%        | 179,020,542        | -0.59%        |
| MTA New York City Subway         | 140,288,294        | 134,683,435        | -4.00%        | 134,509,588        | -0.13%        |
| MTA New York City Bus            | 49,658,575         | 45,398,837         | -8.58%        | 44,510,954         | -1.96%        |
| <b>MTA Staten Island Railway</b> | 379,316            | 390,355            | 2.91%         | 380,334            | -2.57%        |
| <b>MTA Long Island Rail Road</b> | 6,958,391          | 6,882,948          | -1.08%        | 7,166,693          | 4.12%         |
| <b>MTA Metro-North Railroad</b>  | 6,739,640          | 6,768,836          | 0.43%         | 6,844,434          | 1.12%         |
| <i><b>East of Hudson</b></i>     | 6,610,352          | 6,638,414          | 0.42%         | 6,714,444          | 1.15%         |
| Harlem Line                      | 2,189,026          | 2,206,702          | 0.81%         | 2,193,301          | -0.61%        |
| Hudson Line                      | 1,286,721          | 1,297,102          | 0.81%         | 1,333,515          | 2.81%         |
| New Haven Line                   | 3,134,605          | 3,134,610          | 0.00%         | 3,187,628          | 1.69%         |
| <i><b>West of Hudson</b></i>     | 129,288            | 130,422            | 0.88%         | 129,990            | -0.33%        |
| Port Jervis Line                 | 76,900             | 75,689             | -1.57%        | 75,628             | -0.08%        |
| Pascack Valley Line              | 52,388             | 54,733             | 4.48%         | 54,362             | -0.68%        |
| <b>MTA Bus Company</b>           | 9,840,105          | 9,359,616          | -4.88%        | 9,666,625          | 3.28%         |
| <b>MTA Bridges &amp; Tunnels</b> | 23,452,652         | 23,731,837         | 1.19%         | 25,005,168         | 5.37%         |
| <b>Total All Agencies</b>        | <b>213,864,320</b> | <b>203,484,027</b> | <b>-4.85%</b> | <b>203,078,628</b> | <b>-0.20%</b> |
| (Excludes Bridges & Tunnels)     |                    |                    |               |                    |               |
| Weekdays:                        | 20                 | 21                 |               | 21                 |               |
| Holidays:                        | 2                  | 2                  |               | 2                  |               |
| Weekend Days:                    | 9                  | 8                  |               | 8                  |               |
| Days                             | 31                 | 31                 |               | 31                 |               |

## Revenue Passengers Year-to-Date Through January

|                                  | 2017               | 2018               | % Change      | 2019               | % Change      |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| <b>MTA New York City Transit</b> | 189,946,869        | 180,082,272        | -5.19%        | 179,020,542        | -0.59%        |
| MTA New York City Subway         | 140,288,294        | 134,683,435        | -4.00%        | 134,509,588        | -0.13%        |
| MTA New York City Bus            | 49,658,575         | 45,398,837         | -8.58%        | 44,510,954         | -1.96%        |
| <b>MTA Staten Island Railway</b> | 379,316            | 390,355            | 2.91%         | 380,334            | -2.57%        |
| <b>MTA Long Island Rail Road</b> | 6,958,391          | 6,882,948          | -1.08%        | 7,166,693          | 4.12%         |
| <b>MTA Metro-North Railroad</b>  | 6,739,640          | 6,768,836          | 0.43%         | 6,844,434          | 1.12%         |
| <i><b>East of Hudson</b></i>     | 6,610,352          | 6,638,414          | 0.42%         | 6,714,444          | 1.15%         |
| Harlem Line                      | 2,189,026          | 2,206,702          | 0.81%         | 2,193,301          | -0.61%        |
| Hudson Line                      | 1,286,721          | 1,297,102          | 0.81%         | 1,333,515          | 2.81%         |
| New Haven Line                   | 3,134,605          | 3,134,610          | 0.00%         | 3,187,628          | 1.69%         |
| <i><b>West of Hudson</b></i>     | 129,288            | 130,422            | 0.88%         | 129,990            | -0.33%        |
| Port Jervis Line                 | 76,900             | 75,689             | -1.57%        | 75,628             | -0.08%        |
| Pascack Valley Line              | 52,388             | 54,733             | 4.48%         | 54,362             | -0.68%        |
| <b>MTA Bus Company</b>           | 9,840,105          | 9,359,616          | -4.88%        | 9,666,625          | 3.28%         |
| <b>MTA Bridges &amp; Tunnels</b> | 23,452,652         | 23,731,837         | 1.19%         | 25,005,168         | 5.37%         |
| <b>Total All Agencies</b>        | <b>213,864,320</b> | <b>203,484,027</b> | <b>-4.85%</b> | <b>203,078,628</b> | <b>-0.20%</b> |
| (Excludes Bridges & Tunnels)     |                    |                    |               |                    |               |
| Weekdays:                        | 20                 | 21                 |               | 21                 |               |
| Holidays:                        | 2                  | 2                  |               | 2                  |               |
| Weekend Days:                    | 9                  | 8                  |               | 8                  |               |
| Days                             | 31                 | 31                 |               | 31                 |               |

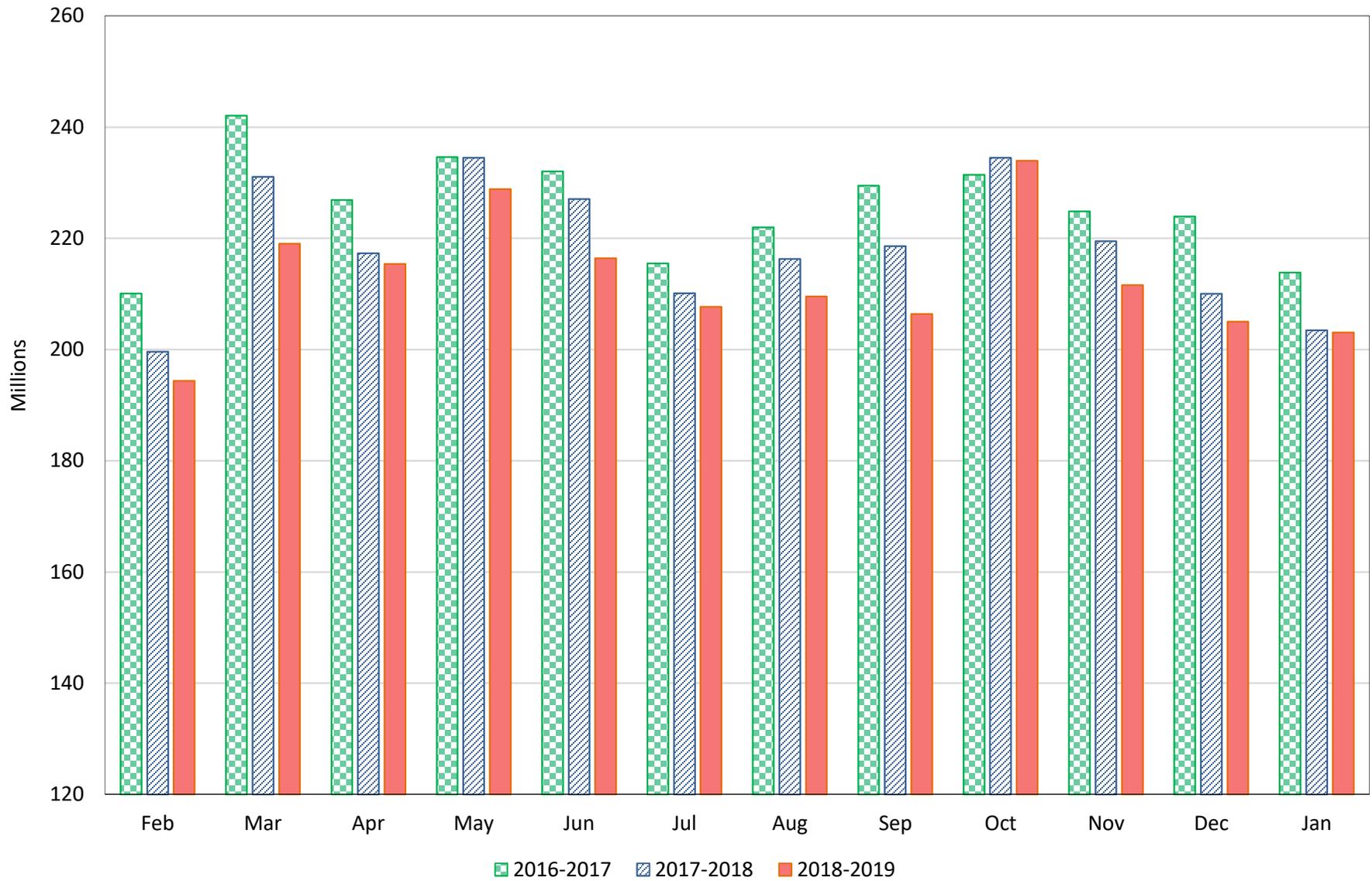
## 12 Month Average Revenue Passengers in January

|                                  | 2017               | 2018               | % Change      | 2019               | % Change      |
|----------------------------------|--------------------|--------------------|---------------|--------------------|---------------|
| <b>MTA New York City Transit</b> | 199,965,736        | 193,343,531        | -3.31%        | 187,363,326        | -3.09%        |
| MTA New York City Subway         | 146,724,095        | 143,480,146        | -2.21%        | 139,990,546        | -2.43%        |
| MTA New York City Bus            | 53,241,641         | 49,863,385         | -6.35%        | 47,372,780         | -4.99%        |
| <b>MTA Staten Island Railway</b> | 379,003            | 384,626            | 1.48%         | 376,032            | -2.23%        |
| <b>MTA Long Island Rail Road</b> | 7,485,588          | 7,423,616          | -0.83%        | 7,504,150          | 1.08%         |
| <b>MTA Metro-North Railroad</b>  | 7,230,306          | 7,210,329          | -0.28%        | 7,219,020          | 0.12%         |
| <i><b>East of Hudson</b></i>     | 7,089,810          | 7,075,583          | -0.20%        | 7,082,228          | 0.09%         |
| Harlem Line                      | 2,317,587          | 2,319,150          | 0.07%         | 2,286,465          | -1.41%        |
| Hudson Line                      | 1,389,511          | 1,408,989          | 1.40%         | 1,433,121          | 1.71%         |
| New Haven Line                   | 3,382,712          | 3,347,444          | -1.04%        | 3,362,642          | 0.45%         |
| <i><b>West of Hudson</b></i>     | 140,496            | 134,746            | -4.09%        | 136,791            | 1.52%         |
| Port Jervis Line                 | 83,966             | 80,371             | -4.28%        | 79,498             | -1.09%        |
| Pascack Valley Line              | 56,530             | 54,375             | -3.81%        | 57,294             | 5.37%         |
| <b>MTA Bus Company</b>           | 10,499,373         | 10,144,487         | -3.38%        | 10,146,274         | 0.02%         |
| <b>MTA Bridges &amp; Tunnels</b> | 25,721,866         | 25,856,375         | 0.52%         | 26,963,613         | 4.28%         |
| <b>Total All Agencies</b>        | <b>225,560,006</b> | <b>218,506,588</b> | <b>-3.13%</b> | <b>212,608,801</b> | <b>-2.70%</b> |
| (Excludes Bridges & Tunnels)     |                    |                    |               |                    |               |
| Weekdays:                        | 20                 | 21                 |               | 21                 |               |
| Holidays:                        | 2                  | 2                  |               | 2                  |               |
| Weekend Days:                    | 9                  | 8                  |               | 8                  |               |
| Days                             | 31                 | 31                 |               | 31                 |               |

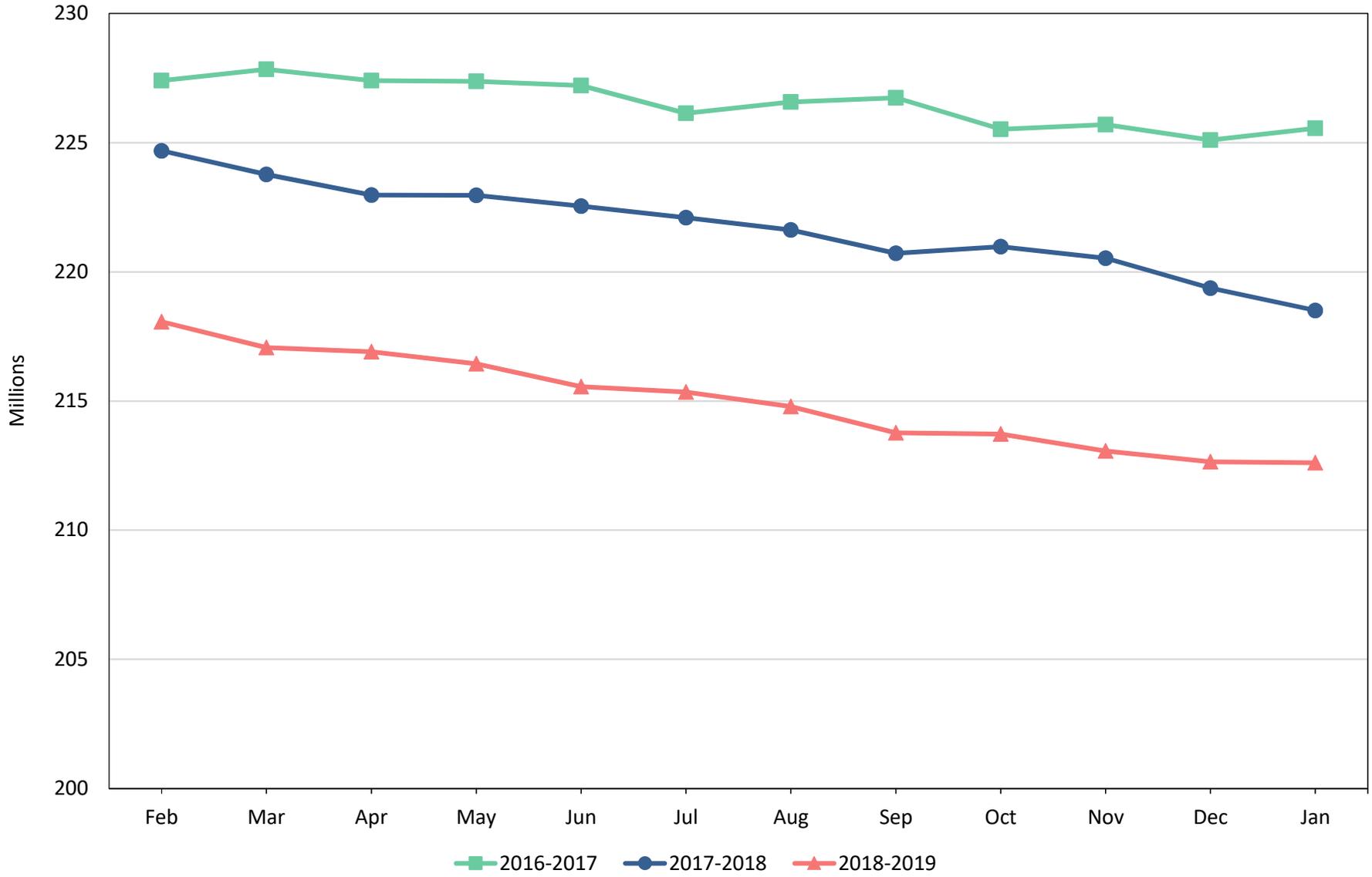
## Average Weekday Revenue Passengers in January

|                                  | 2017             | 2018             | % Change      | 2019             | % Change     |
|----------------------------------|------------------|------------------|---------------|------------------|--------------|
| <b>MTA New York City Transit</b> | 7,327,845        | 6,837,308        | -6.69%        | 6,817,544        | -0.29%       |
| MTA New York City Subway         | 5,410,721        | 5,122,325        | -5.33%        | 5,142,712        | 0.40%        |
| MTA New York City Bus            | 1,917,124        | 1,714,982        | -10.54%       | 1,674,832        | -2.34%       |
| <b>MTA Staten Island Railway</b> | 16,566           | 16,387           | -1.08%        | 16,212           | -1.06%       |
| <b>MTA Long Island Rail Road</b> | 304,399          | 289,965          | -4.74%        | 302,167          | 4.21%        |
| <b>MTA Metro-North Railroad</b>  | 280,517          | 274,683          | -2.08%        | 276,218          | 0.56%        |
| <i><b>East of Hudson</b></i>     | 274,050          | 268,461          | -2.04%        | 270,017          | 0.58%        |
| Harlem Line                      | 91,492           | 89,982           | -1.65%        | 89,065           | -1.02%       |
| Hudson Line                      | 53,226           | 52,360           | -1.63%        | 53,603           | 2.37%        |
| New Haven Line                   | 129,332          | 126,119          | -2.48%        | 127,349          | 0.98%        |
| <i><b>West of Hudson</b></i>     | 6,467            | 6,222            | -3.79%        | 6,201            | -0.34%       |
| Port Jervis Line                 | 3,847            | 3,613            | -6.08%        | 3,608            | -0.14%       |
| Pascack Valley Line              | 2,620            | 2,609            | -0.42%        | 2,593            | -0.61%       |
| <b>MTA Bus Company</b>           | 386,330          | 359,321          | -6.99%        | 369,487          | 2.83%        |
| <b>MTA Bridges &amp; Tunnels</b> | 807,271          | 798,165          | -1.13%        | 855,275          | 7.16%        |
| <b>Total All Agencies</b>        | <b>8,315,657</b> | <b>7,777,663</b> | <b>-6.47%</b> | <b>7,781,628</b> | <b>0.05%</b> |
| (Excludes Bridges & Tunnels)     |                  |                  |               |                  |              |
| Weekdays:                        | 20               | 21               |               | 21               |              |
| Holidays:                        | 2                | 2                |               | 2                |              |
| Weekend Days:                    | 9                | 8                |               | 8                |              |
| Days                             | 31               | 31               |               | 31               |              |

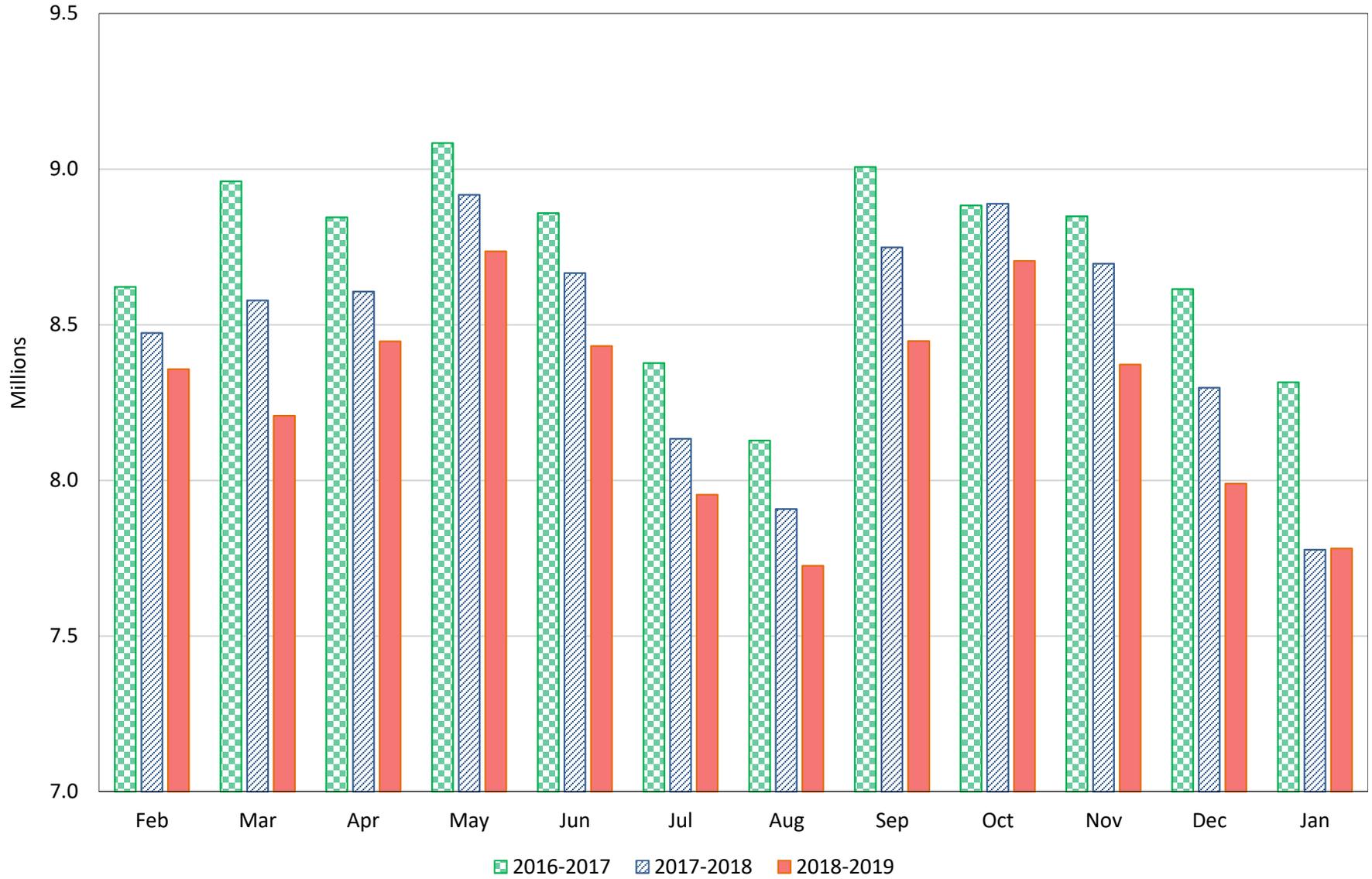
# Metropolitan Transportation Authority Revenue Passengers



### Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



### Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

| Revenue Passengers  | 2016-2017          | 2017-2018          | % Change      | 2018-2019          | % Change      |
|---------------------|--------------------|--------------------|---------------|--------------------|---------------|
| 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%        | 216,408,417        | -4.69%        |
| July                | 215,495,486        | 210,140,452        | -2.48%        | 207,692,129        | -1.17%        |
| August              | 221,983,217        | 216,298,894        | -2.56%        | 209,534,089        | -3.13%        |
| September           | 229,481,785        | 218,609,547        | -4.74%        | 206,414,792        | -5.58%        |
| October             | 231,428,251        | 234,499,549        | 1.33%         | 233,935,642        | -0.24%        |
| November            | 224,847,343        | 219,487,402        | -2.38%        | 211,577,176        | -3.60%        |
| December            | 223,926,130        | 210,035,572        | -6.20%        | 205,002,238        | -2.40%        |
| <b>January</b>      | <b>213,864,320</b> | <b>203,484,027</b> | <b>-4.85%</b> | <b>203,078,628</b> | <b>-0.20%</b> |
| <b>Year-to-Date</b> | <b>213,864,320</b> | <b>203,484,027</b> | <b>-4.85%</b> | <b>203,078,628</b> | <b>-0.20%</b> |

| 12 Month Averages | 2016-2017          | 2017-2018          | % Change      | 2018-2019          | % Change      |
|-------------------|--------------------|--------------------|---------------|--------------------|---------------|
| 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%        | 215,552,197        | -3.14%        |
| July              | 226,135,923        | 222,099,593        | -1.78%        | 215,348,170        | -3.04%        |
| August            | 226,571,499        | 221,625,899        | -2.18%        | 214,784,436        | -3.09%        |
| September         | 226,734,499        | 220,719,879        | -2.65%        | 213,768,207        | -3.15%        |
| October           | 225,517,900        | 220,975,821        | -2.01%        | 213,721,214        | -3.28%        |
| November          | 225,696,672        | 220,529,159        | -2.29%        | 213,062,029        | -3.39%        |
| December          | 225,101,748        | 219,371,613        | -2.55%        | 212,642,584        | -3.07%        |
| <b>January</b>    | <b>225,560,006</b> | <b>218,506,588</b> | <b>-3.13%</b> | <b>212,608,801</b> | <b>-2.70%</b> |

| Average Weekday Passengers | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|----------------------------|------------------|------------------|---------------|------------------|--------------|
| 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%        | 8,432,101        | -2.70%       |
| July                       | 8,377,158        | 8,134,147        | -2.90%        | 7,954,086        | -2.21%       |
| August                     | 8,128,520        | 7,908,074        | -2.71%        | 7,725,838        | -2.30%       |
| September                  | 9,007,037        | 8,748,522        | -2.87%        | 8,447,398        | -3.44%       |
| October                    | 8,883,114        | 8,889,258        | 0.07%         | 8,705,048        | -2.07%       |
| November                   | 8,848,948        | 8,696,449        | -1.72%        | 8,372,431        | -3.73%       |
| December                   | 8,614,513        | 8,298,078        | -3.67%        | 7,989,410        | -3.72%       |
| <b>January</b>             | <b>8,315,657</b> | <b>7,777,663</b> | <b>-6.47%</b> | <b>7,781,628</b> | <b>0.05%</b> |

## MTA New York City Transit

| Revenue Passengers  | 2016-2017          | 2017-2018          | % Change      | 2018-2019          | % Change      |
|---------------------|--------------------|--------------------|---------------|--------------------|---------------|
| 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%        | 183,617,094        | -3.58%        |
| September           | 203,321,259        | 193,418,747        | -4.87%        | 181,832,606        | -5.99%        |
| October             | 205,199,171        | 207,541,739        | 1.14%         | 206,105,827        | -0.69%        |
| November            | 199,416,515        | 194,193,319        | -2.62%        | 186,463,618        | -3.98%        |
| December            | 198,347,249        | 185,587,561        | -6.43%        | 180,221,398        | -2.89%        |
| <b>January</b>      | <b>189,946,869</b> | <b>180,082,272</b> | <b>-5.19%</b> | <b>179,020,542</b> | <b>-0.59%</b> |
| <b>Year-to-Date</b> | <b>189,946,869</b> | <b>180,082,272</b> | <b>-5.19%</b> | <b>179,020,542</b> | <b>-0.59%</b> |

| 12 Month Averages | 2016-2017          | 2017-2018          | % Change      | 2018-2019          | % Change      |
|-------------------|--------------------|--------------------|---------------|--------------------|---------------|
| 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%        | 189,628,296        | -3.40%        |
| September         | 201,157,770        | 195,468,940        | -2.83%        | 188,662,785        | -3.48%        |
| October           | 200,015,749        | 195,664,154        | -2.18%        | 188,543,125        | -3.64%        |
| November          | 200,135,814        | 195,228,888        | -2.45%        | 187,898,984        | -3.75%        |
| December          | 199,602,326        | 194,165,580        | -2.72%        | 187,451,803        | -3.46%        |
| <b>January</b>    | <b>199,965,736</b> | <b>193,343,531</b> | <b>-3.31%</b> | <b>187,363,326</b> | <b>-3.09%</b> |

| Average Weekday Passengers | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change      |
|----------------------------|------------------|------------------|---------------|------------------|---------------|
| 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%        | 6,754,630        | -2.69%        |
| September                  | 7,945,242        | 7,701,788        | -3.06%        | 7,396,837        | -3.96%        |
| October                    | 7,833,422        | 7,838,635        | 0.07%         | 7,646,722        | -2.45%        |
| November                   | 7,793,452        | 7,647,522        | -1.87%        | 7,333,470        | -4.11%        |
| December                   | 7,590,923        | 7,291,265        | -3.95%        | 6,980,243        | -4.27%        |
| <b>January</b>             | <b>7,327,845</b> | <b>6,837,308</b> | <b>-6.69%</b> | <b>6,817,544</b> | <b>-0.29%</b> |

## MTA New York City Subway

| <b>Revenue Passengers</b> | <b>2016-2017</b>   | <b>2017-2018</b>   | <b>% Change</b> | <b>2018-2019</b>   | <b>% Change</b> |
|---------------------------|--------------------|--------------------|-----------------|--------------------|-----------------|
| 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%          | 136,806,572        | -3.47%          |
| September                 | 148,467,391        | 143,012,669        | -3.67%          | 134,989,959        | -5.61%          |
| October                   | 150,638,608        | 153,378,108        | 1.82%           | 154,116,408        | 0.48%           |
| November                  | 147,033,943        | 144,404,634        | -1.79%          | 140,711,661        | -2.56%          |
| December                  | 147,509,424        | 139,148,517        | -5.67%          | 136,188,140        | -2.13%          |
| <b>January</b>            | <b>140,288,294</b> | <b>134,683,435</b> | <b>-4.00%</b>   | <b>134,509,588</b> | <b>-0.13%</b>   |
| <b>Year-to-Date</b>       | <b>140,288,294</b> | <b>134,683,435</b> | <b>-4.00%</b>   | <b>134,509,588</b> | <b>-0.13%</b>   |

| <b>12 Month Averages</b> | <b>2016-2017</b>   | <b>2017-2018</b>   | <b>% Change</b> | <b>2018-2019</b>   | <b>% Change</b> |
|--------------------------|--------------------|--------------------|-----------------|--------------------|-----------------|
| 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%          | 141,166,514        | -2.70%          |
| September                | 147,249,198        | 144,634,777        | -1.78%          | 140,497,954        | -2.86%          |
| October                  | 146,470,125        | 144,863,069        | -1.10%          | 140,559,479        | -2.97%          |
| November                 | 146,677,743        | 144,643,960        | -1.39%          | 140,251,732        | -3.04%          |
| December                 | 146,401,233        | 143,947,217        | -1.68%          | 140,005,034        | -2.74%          |
| <b>January</b>           | <b>146,724,095</b> | <b>143,480,146</b> | <b>-2.21%</b>   | <b>139,990,546</b> | <b>-2.43%</b>   |

| <b>Average Weekday Passengers</b> | <b>2016-2017</b> | <b>2017-2018</b> | <b>% Change</b> | <b>2018-2019</b> | <b>% Change</b> |
|-----------------------------------|------------------|------------------|-----------------|------------------|-----------------|
| 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%          | 5,068,468        | -2.48%          |
| September                         | 5,816,860        | 5,713,700        | -1.77%          | 5,524,451        | -3.31%          |
| October                           | 5,759,591        | 5,808,527        | 0.85%           | 5,734,634        | -1.27%          |
| November                          | 5,746,772        | 5,698,053        | -0.85%          | 5,556,889        | -2.48%          |
| December                          | 5,642,250        | 5,468,971        | -3.07%          | 5,280,965        | -3.44%          |
| <b>January</b>                    | <b>5,410,721</b> | <b>5,122,325</b> | <b>-5.33%</b>   | <b>5,142,712</b> | <b>0.40%</b>    |

## MTA New York City Bus

| Revenue Passengers  | 2016-2017         | 2017-2018         | % Change      | 2018-2019         | % Change      |
|---------------------|-------------------|-------------------|---------------|-------------------|---------------|
| 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%        | 46,810,522        | -3.91%        |
| September           | 54,853,868        | 50,406,078        | -8.11%        | 46,842,647        | -7.07%        |
| October             | 54,560,563        | 54,163,631        | -0.73%        | 51,989,419        | -4.01%        |
| November            | 52,382,572        | 49,788,685        | -4.95%        | 45,751,957        | -8.11%        |
| December            | 50,837,825        | 46,439,044        | -8.65%        | 44,033,258        | -5.18%        |
| <b>January</b>      | <b>49,658,575</b> | <b>45,398,837</b> | <b>-8.58%</b> | <b>44,510,954</b> | <b>-1.96%</b> |
| <b>Year-to-Date</b> | <b>49,658,575</b> | <b>45,398,837</b> | <b>-8.58%</b> | <b>44,510,954</b> | <b>-1.96%</b> |

| 12 Month Averages | 2016-2017         | 2017-2018         | % Change      | 2018-2019         | % Change      |
|-------------------|-------------------|-------------------|---------------|-------------------|---------------|
| 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%        | 48,461,783        | -5.36%        |
| September         | 53,908,572        | 50,834,163        | -5.70%        | 48,164,830        | -5.25%        |
| October           | 53,545,624        | 50,801,085        | -5.13%        | 47,983,646        | -5.55%        |
| November          | 53,458,071        | 50,584,928        | -5.37%        | 47,647,252        | -5.81%        |
| December          | 53,201,093        | 50,218,363        | -5.61%        | 47,446,770        | -5.52%        |
| <b>January</b>    | <b>53,241,641</b> | <b>49,863,385</b> | <b>-6.35%</b> | <b>47,372,780</b> | <b>-4.99%</b> |

| Average Weekday Passengers | 2016-2017        | 2017-2018        | % Change       | 2018-2019        | % Change      |
|----------------------------|------------------|------------------|----------------|------------------|---------------|
| 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%         | 1,686,163        | -3.31%        |
| September                  | 2,128,381        | 1,988,088        | -6.59%         | 1,872,386        | -5.82%        |
| October                    | 2,073,830        | 2,030,108        | -2.11%         | 1,912,088        | -5.81%        |
| November                   | 2,046,680        | 1,949,469        | -4.75%         | 1,776,581        | -8.87%        |
| December                   | 1,948,673        | 1,822,294        | -6.49%         | 1,699,278        | -6.75%        |
| <b>January</b>             | <b>1,917,124</b> | <b>1,714,982</b> | <b>-10.54%</b> | <b>1,674,832</b> | <b>-2.34%</b> |

## MTA Bus

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|---------------------|------------------|------------------|---------------|------------------|--------------|
| 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%        | 10,147,168       | -2.58%       |
| 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%        |
| September           | 10,898,004       | 10,293,093       | -5.55%        | 10,049,613       | -2.37%       |
| October             | 10,831,747       | 10,942,815       | 1.03%         | 11,325,167       | 3.49%        |
| November            | 10,414,750       | 10,230,691       | -1.77%        | 10,030,732       | -1.95%       |
| December            | 10,102,793       | 9,592,517        | -5.05%        | 9,597,279        | 0.05%        |
| <b>January</b>      | <b>9,840,105</b> | <b>9,359,616</b> | <b>-4.88%</b> | <b>9,666,625</b> | <b>3.28%</b> |
| <b>Year-to-Date</b> | <b>9,840,105</b> | <b>9,359,616</b> | <b>-4.88%</b> | <b>9,666,625</b> | <b>3.28%</b> |

| 12 Month Averages | 2016-2017         | 2017-2018         | % Change      | 2018-2019         | % Change     |
|-------------------|-------------------|-------------------|---------------|-------------------|--------------|
| 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%        | 10,106,190        | -2.10%       |
| July              | 10,483,570        | 10,309,237        | -1.66%        | 10,118,086        | -1.85%       |
| August            | 10,515,039        | 10,283,542        | -2.20%        | 10,125,383        | -1.54%       |
| September         | 10,537,568        | 10,233,133        | -2.89%        | 10,105,093        | -1.25%       |
| October           | 10,495,734        | 10,242,389        | -2.41%        | 10,136,956        | -1.03%       |
| November          | 10,503,277        | 10,227,050        | -2.63%        | 10,120,293        | -1.04%       |
| December          | 10,468,096        | 10,184,527        | -2.71%        | 10,120,690        | -0.63%       |
| <b>January</b>    | <b>10,499,373</b> | <b>10,144,487</b> | <b>-3.38%</b> | <b>10,146,274</b> | <b>0.02%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%        | 393,029        | -0.95%       |
| July                       | 385,550        | 377,376        | -2.12%        | 377,060        | -0.08%       |
| August                     | 381,719        | 369,341        | -3.24%        | 374,172        | 1.31%        |
| September                  | 428,697        | 412,007        | -3.89%        | 409,993        | -0.49%       |
| October                    | 418,098        | 416,050        | -0.49%        | 422,384        | 1.52%        |
| November                   | 412,102        | 405,862        | -1.51%        | 395,161        | -2.64%       |
| December                   | 393,484        | 383,636        | -2.50%        | 376,372        | -1.89%       |
| <b>January</b>             | <b>386,330</b> | <b>359,321</b> | <b>-6.99%</b> | <b>369,487</b> | <b>2.83%</b> |

## MTA Staten Island Railway

| Revenue Passengers  | 2016-2017      | 2017-2018      | % Change     | 2018-2019      | % Change      |
|---------------------|----------------|----------------|--------------|----------------|---------------|
| 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%        | 340,994        | -3.57%        |
| September           | 404,713        | 401,445        | -0.81%       | 363,488        | -9.46%        |
| October             | 400,281        | 449,023        | 12.18%       | 443,826        | -1.16%        |
| November            | 395,065        | 419,045        | 6.07%        | 386,701        | -7.72%        |
| December            | 376,371        | 372,172        | -1.12%       | 356,308        | -4.26%        |
| <b>January</b>      | <b>379,316</b> | <b>390,355</b> | <b>2.91%</b> | <b>380,334</b> | <b>-2.57%</b> |
| <b>Year-to-Date</b> | <b>379,316</b> | <b>390,355</b> | <b>2.91%</b> | <b>380,334</b> | <b>-2.57%</b> |

| 12 Month Averages | 2016-2017      | 2017-2018      | % Change     | 2018-2019      | % Change      |
|-------------------|----------------|----------------|--------------|----------------|---------------|
| 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%       | 384,481        | 1.64%         |
| September         | 380,824        | 377,995        | -0.74%       | 381,318        | 0.88%         |
| October           | 377,858        | 382,057        | 1.11%        | 380,885        | -0.31%        |
| November          | 379,418        | 384,056        | 1.22%        | 378,189        | -1.53%        |
| December          | 377,675        | 383,706        | 1.60%        | 376,867        | -1.78%        |
| <b>January</b>    | <b>379,003</b> | <b>384,626</b> | <b>1.48%</b> | <b>376,032</b> | <b>-2.23%</b> |

| Average Weekday Passengers | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change      |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| 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%         | 13,382        | -2.94%        |
| September                  | 17,389        | 17,744        | 2.04%         | 17,089        | -3.69%        |
| October                    | 17,330        | 18,590        | 7.27%         | 17,847        | -4.00%        |
| November                   | 17,059        | 18,097        | 6.08%         | 17,020        | -5.95%        |
| December                   | 16,270        | 16,611        | 2.10%         | 15,600        | -6.09%        |
| <b>January</b>             | <b>16,566</b> | <b>16,387</b> | <b>-1.08%</b> | <b>16,212</b> | <b>-1.06%</b> |

## MTA Long Island Rail Road

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|---------------------|------------------|------------------|---------------|------------------|--------------|
| 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%        |
| September           | 7,589,091        | 7,413,822        | -2.31%        | 7,227,262        | -2.52%       |
| October             | 7,553,444        | 7,818,376        | 3.51%         | 8,172,734        | 4.53%        |
| November            | 7,385,548        | 7,376,934        | -0.12%        | 7,477,649        | 1.37%        |
| December            | 7,683,544        | 7,329,341        | -4.61%        | 7,582,808        | 3.46%        |
| <b>January</b>      | <b>6,958,391</b> | <b>6,882,948</b> | <b>-1.08%</b> | <b>7,166,693</b> | <b>4.12%</b> |
| <b>Year-to-Date</b> | <b>6,958,391</b> | <b>6,882,948</b> | <b>-1.08%</b> | <b>7,166,693</b> | <b>4.12%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|-------------------|------------------|------------------|---------------|------------------|--------------|
| 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%       |
| September         | 7,433,757        | 7,438,060        | 0.06%         | 7,421,459        | -0.22%       |
| October           | 7,422,649        | 7,460,138        | 0.51%         | 7,450,989        | -0.12%       |
| November          | 7,452,478        | 7,459,420        | 0.09%         | 7,459,382        | -0.00%       |
| December          | 7,445,973        | 7,429,903        | -0.22%        | 7,480,504        | 0.68%        |
| <b>January</b>    | <b>7,485,588</b> | <b>7,423,616</b> | <b>-0.83%</b> | <b>7,504,150</b> | <b>1.08%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%        |
| September                  | 318,591        | 322,174        | 1.12%         | 327,002        | 1.50%        |
| October                    | 315,279        | 313,326        | -0.62%        | 316,919        | 1.15%        |
| November                   | 323,360        | 322,271        | -0.34%        | 326,138        | 1.20%        |
| December                   | 318,908        | 315,487        | -1.07%        | 323,891        | 2.66%        |
| <b>January</b>             | <b>304,399</b> | <b>289,965</b> | <b>-4.74%</b> | <b>302,167</b> | <b>4.21%</b> |

## MTA Metro-North Rail Road

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change     |
|---------------------|------------------|------------------|--------------|------------------|--------------|
| 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%       |
| September           | 7,268,718        | 7,082,441        | -2.56%       | 6,941,823        | -1.99%       |
| October             | 7,443,609        | 7,747,597        | 4.08%        | 7,888,088        | 1.81%        |
| November            | 7,235,466        | 7,267,413        | 0.44%        | 7,218,476        | -0.67%       |
| December            | 7,416,173        | 7,153,981        | -3.54%       | 7,244,445        | 1.26%        |
| <b>January</b>      | <b>6,739,640</b> | <b>6,768,836</b> | <b>0.43%</b> | <b>6,844,434</b> | <b>1.12%</b> |
| <b>Year-to-Date</b> | <b>6,739,640</b> | <b>6,768,836</b> | <b>0.43%</b> | <b>6,844,434</b> | <b>1.12%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|-------------------|------------------|------------------|---------------|------------------|--------------|
| 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%       |
| September         | 7,224,581        | 7,201,751        | -0.32%        | 7,197,552        | -0.06%       |
| October           | 7,205,910        | 7,227,083        | 0.29%         | 7,209,259        | -0.25%       |
| November          | 7,225,684        | 7,229,745        | 0.06%         | 7,205,181        | -0.34%       |
| December          | 7,207,677        | 7,207,896        | 0.00%         | 7,212,720        | 0.07%        |
| <b>January</b>    | <b>7,230,306</b> | <b>7,210,329</b> | <b>-0.28%</b> | <b>7,219,020</b> | <b>0.12%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%       |
| September                  | 297,118        | 294,809        | -0.78%        | 296,476        | 0.57%        |
| October                    | 298,985        | 302,657        | 1.23%         | 301,176        | -0.49%       |
| November                   | 302,975        | 302,697        | -0.09%        | 300,641        | -0.68%       |
| December                   | 294,928        | 291,078        | -1.31%        | 293,304        | 0.76%        |
| <b>January</b>             | <b>280,517</b> | <b>274,683</b> | <b>-2.08%</b> | <b>276,218</b> | <b>0.56%</b> |

## MTA Metro-North East-of-Hudson

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change     |
|---------------------|------------------|------------------|--------------|------------------|--------------|
| 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%       |
| September           | 7,123,553        | 6,953,276        | -2.39%       | 6,812,970        | -2.02%       |
| October             | 7,321,189        | 7,610,678        | 3.95%        | 7,737,800        | 1.67%        |
| November            | 7,104,082        | 7,134,492        | 0.43%        | 7,083,292        | -0.72%       |
| December            | 7,280,396        | 7,025,175        | -3.51%       | 7,115,092        | 1.28%        |
| <b>January</b>      | <b>6,610,352</b> | <b>6,638,414</b> | <b>0.42%</b> | <b>6,714,444</b> | <b>1.15%</b> |
| <b>Year-to-Date</b> | <b>6,610,352</b> | <b>6,638,414</b> | <b>0.42%</b> | <b>6,714,444</b> | <b>1.15%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|-------------------|------------------|------------------|---------------|------------------|--------------|
| 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%       |
| September         | 7,080,143        | 7,067,855        | -0.17%        | 7,062,073        | -0.08%       |
| October           | 7,064,147        | 7,091,979        | 0.39%         | 7,072,666        | -0.27%       |
| November          | 7,084,510        | 7,094,513        | 0.14%         | 7,068,399        | -0.37%       |
| December          | 7,067,357        | 7,073,245        | 0.08%         | 7,075,892        | 0.04%        |
| <b>January</b>    | <b>7,089,810</b> | <b>7,075,583</b> | <b>-0.20%</b> | <b>7,082,228</b> | <b>0.09%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%       |
| September                  | 290,202        | 288,358        | -0.64%        | 289,713        | 0.47%        |
| October                    | 293,166        | 296,430        | 1.11%         | 294,628        | -0.61%       |
| November                   | 296,403        | 296,048        | -0.12%        | 293,879        | -0.73%       |
| December                   | 288,459        | 284,646        | -1.32%        | 286,846        | 0.77%        |
| <b>January</b>             | <b>274,050</b> | <b>268,461</b> | <b>-2.04%</b> | <b>270,017</b> | <b>0.58%</b> |

## MTA Metro-North Harlem Line

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change      |
|---------------------|------------------|------------------|--------------|------------------|---------------|
| 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%        |
| September           | 2,333,897        | 2,277,688        | -2.41%       | 2,178,843        | -4.34%        |
| October             | 2,403,597        | 2,493,758        | 3.75%        | 2,499,505        | 0.23%         |
| November            | 2,322,328        | 2,329,438        | 0.31%        | 2,283,471        | -1.97%        |
| December            | 2,378,417        | 2,295,482        | -3.49%       | 2,280,113        | -0.67%        |
| <b>January</b>      | <b>2,189,026</b> | <b>2,206,702</b> | <b>0.81%</b> | <b>2,193,301</b> | <b>-0.61%</b> |
| <b>Year-to-Date</b> | <b>2,189,026</b> | <b>2,206,702</b> | <b>0.81%</b> | <b>2,193,301</b> | <b>-0.61%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change      |
|-------------------|------------------|------------------|--------------|------------------|---------------|
| 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%        |
| September         | 2,314,211        | 2,316,482        | 0.10%        | 2,292,215        | -1.05%        |
| October           | 2,308,507        | 2,323,996        | 0.67%        | 2,292,693        | -1.35%        |
| November          | 2,315,404        | 2,324,588        | 0.40%        | 2,288,863        | -1.54%        |
| December          | 2,310,060        | 2,317,677        | 0.33%        | 2,287,582        | -1.30%        |
| <b>January</b>    | <b>2,317,587</b> | <b>2,319,150</b> | <b>0.07%</b> | <b>2,286,465</b> | <b>-1.41%</b> |

| Average Weekday Passengers | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change      |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| 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%        |
| September                  | 95,844        | 95,366        | -0.50%        | 94,010        | -1.42%        |
| October                    | 97,090        | 97,945        | 0.88%         | 96,017        | -1.97%        |
| November                   | 97,810        | 97,707        | -0.11%        | 95,921        | -1.83%        |
| December                   | 95,209        | 94,202        | -1.06%        | 93,368        | -0.89%        |
| <b>January</b>             | <b>91,492</b> | <b>89,982</b> | <b>-1.65%</b> | <b>89,065</b> | <b>-1.02%</b> |

## MTA Metro-North Hudson Line

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change     |
|---------------------|------------------|------------------|--------------|------------------|--------------|
| 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%        |
| September           | 1,404,276        | 1,405,569        | 0.09%        | 1,406,474        | 0.06%        |
| October             | 1,453,574        | 1,552,398        | 6.80%        | 1,596,154        | 2.82%        |
| November            | 1,394,632        | 1,406,098        | 0.82%        | 1,438,493        | 2.30%        |
| December            | 1,415,909        | 1,378,250        | -2.66%       | 1,427,547        | 3.58%        |
| <b>January</b>      | <b>1,286,721</b> | <b>1,297,102</b> | <b>0.81%</b> | <b>1,333,515</b> | <b>2.81%</b> |
| <b>Year-to-Date</b> | <b>1,286,721</b> | <b>1,297,102</b> | <b>0.81%</b> | <b>1,333,515</b> | <b>2.81%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change     |
|-------------------|------------------|------------------|--------------|------------------|--------------|
| 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%        |
| September         | 1,380,313        | 1,402,071        | 1.58%        | 1,419,632        | 1.25%        |
| October           | 1,379,110        | 1,410,307        | 2.26%        | 1,423,279        | 0.92%        |
| November          | 1,385,497        | 1,411,262        | 1.86%        | 1,425,978        | 1.04%        |
| December          | 1,383,648        | 1,408,124        | 1.77%        | 1,430,086        | 1.56%        |
| <b>January</b>    | <b>1,389,511</b> | <b>1,408,989</b> | <b>1.40%</b> | <b>1,433,121</b> | <b>1.71%</b> |

| Average Weekday Passengers | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change     |
|----------------------------|---------------|---------------|---------------|---------------|--------------|
| 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%        |
| September                  | 56,935        | 57,773        | 1.47%         | 59,169        | 2.42%        |
| October                    | 57,769        | 59,944        | 3.77%         | 60,349        | 0.68%        |
| November                   | 57,969        | 58,142        | 0.30%         | 59,367        | 2.11%        |
| December                   | 56,016        | 55,793        | -0.40%        | 57,447        | 2.96%        |
| <b>January</b>             | <b>53,226</b> | <b>52,360</b> | <b>-1.63%</b> | <b>53,603</b> | <b>2.37%</b> |

## MTA Metro-North New Haven Line

| Revenue Passengers  | 2016-2017        | 2017-2018        | % Change     | 2018-2019        | % Change     |
|---------------------|------------------|------------------|--------------|------------------|--------------|
| 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%       |
| September           | 3,385,380        | 3,270,019        | -3.41%       | 3,227,653        | -1.30%       |
| October             | 3,464,018        | 3,564,522        | 2.90%        | 3,642,141        | 2.18%        |
| November            | 3,387,122        | 3,398,956        | 0.35%        | 3,361,328        | -1.11%       |
| December            | 3,486,070        | 3,351,443        | -3.86%       | 3,407,432        | 1.67%        |
| <b>January</b>      | <b>3,134,605</b> | <b>3,134,610</b> | <b>0.00%</b> | <b>3,187,628</b> | <b>1.69%</b> |
| <b>Year-to-Date</b> | <b>3,134,605</b> | <b>3,134,610</b> | <b>0.00%</b> | <b>3,187,628</b> | <b>1.69%</b> |

| 12 Month Averages | 2016-2017        | 2017-2018        | % Change      | 2018-2019        | % Change     |
|-------------------|------------------|------------------|---------------|------------------|--------------|
| 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%       |
| September         | 3,385,620        | 3,349,301        | -1.07%        | 3,350,226        | 0.03%        |
| October           | 3,376,530        | 3,357,677        | -0.56%        | 3,356,694        | -0.03%       |
| November          | 3,383,609        | 3,358,663        | -0.74%        | 3,353,558        | -0.15%       |
| December          | 3,373,650        | 3,347,444        | -0.78%        | 3,358,224        | 0.32%        |
| <b>January</b>    | <b>3,382,712</b> | <b>3,347,444</b> | <b>-1.04%</b> | <b>3,362,642</b> | <b>0.45%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%       |
| September                  | 137,423        | 135,219        | -1.60%        | 136,534        | 0.97%        |
| October                    | 138,307        | 138,540        | 0.17%         | 138,262        | -0.20%       |
| November                   | 140,624        | 140,199        | -0.30%        | 138,592        | -1.15%       |
| December                   | 137,234        | 134,652        | -1.88%        | 136,032        | 1.02%        |
| <b>January</b>             | <b>129,332</b> | <b>126,119</b> | <b>-2.48%</b> | <b>127,349</b> | <b>0.98%</b> |

## MTA Metro-North West-of-Hudson

| Revenue Passengers  | 2016-2017      | 2017-2018      | % Change     | 2018-2019      | % Change      |
|---------------------|----------------|----------------|--------------|----------------|---------------|
| 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%         |
| September           | 145,165        | 129,165        | -11.02%      | 128,853        | -0.24%        |
| October             | 122,420        | 136,919        | 11.84%       | 150,288        | 9.76%         |
| November            | 131,384        | 132,921        | 1.17%        | 135,184        | 1.70%         |
| December            | 135,777        | 128,806        | -5.13%       | 129,353        | 0.42%         |
| <b>January</b>      | <b>129,288</b> | <b>130,422</b> | <b>0.88%</b> | <b>129,990</b> | <b>-0.33%</b> |
| <b>Year-to-Date</b> | <b>129,288</b> | <b>130,422</b> | <b>0.88%</b> | <b>129,990</b> | <b>-0.33%</b> |

| 12 Month Averages | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|-------------------|----------------|----------------|---------------|----------------|--------------|
| 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%        |
| September         | 144,438        | 133,896        | -7.30%        | 135,479        | 1.18%        |
| October           | 141,762        | 135,104        | -4.70%        | 136,593        | 1.10%        |
| November          | 141,175        | 135,233        | -4.21%        | 136,782        | 1.15%        |
| December          | 140,320        | 134,652        | -4.04%        | 136,827        | 1.62%        |
| <b>January</b>    | <b>140,496</b> | <b>134,746</b> | <b>-4.09%</b> | <b>136,791</b> | <b>1.52%</b> |

| Average Weekday Passengers | 2016-2017    | 2017-2018    | % Change      | 2018-2019    | % Change      |
|----------------------------|--------------|--------------|---------------|--------------|---------------|
| 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%         |
| September                  | 6,916        | 6,451        | -6.72%        | 6,763        | 4.84%         |
| October                    | 5,819        | 6,227        | 7.01%         | 6,548        | 5.15%         |
| November                   | 6,572        | 6,649        | 1.17%         | 6,762        | 1.70%         |
| December                   | 6,469        | 6,432        | -0.57%        | 6,458        | 0.40%         |
| <b>January</b>             | <b>6,467</b> | <b>6,222</b> | <b>-3.79%</b> | <b>6,201</b> | <b>-0.34%</b> |

## MTA Metro-North Port Jervis Line

| Revenue Passengers  | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change      |
|---------------------|---------------|---------------|---------------|---------------|---------------|
| 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%         |
| September           | 87,499        | 78,687        | -10.07%       | 75,815        | -3.65%        |
| October             | 76,555        | 85,570        | 11.78%        | 88,977        | 3.98%         |
| November            | 79,739        | 78,105        | -2.05%        | 79,372        | 1.62%         |
| December            | 81,677        | 75,712        | -7.30%        | 76,092        | 0.50%         |
| <b>January</b>      | <b>76,900</b> | <b>75,689</b> | <b>-1.57%</b> | <b>75,628</b> | <b>-0.08%</b> |
| <b>Year-to-Date</b> | <b>76,900</b> | <b>75,689</b> | <b>-1.57%</b> | <b>75,628</b> | <b>-0.08%</b> |

| 12 Month Averages | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change      |
|-------------------|---------------|---------------|---------------|---------------|---------------|
| 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%        |
| September         | 85,730        | 80,354        | -6.27%        | 79,082        | -1.58%        |
| October           | 84,354        | 81,105        | -3.85%        | 79,365        | -2.15%        |
| November          | 84,129        | 80,969        | -3.76%        | 79,471        | -1.85%        |
| December          | 83,744        | 80,472        | -3.91%        | 79,503        | -1.20%        |
| <b>January</b>    | <b>83,966</b> | <b>80,371</b> | <b>-4.28%</b> | <b>79,498</b> | <b>-1.09%</b> |

| Average Weekday Passengers | 2016-2017    | 2017-2018    | % Change      | 2018-2019    | % Change      |
|----------------------------|--------------|--------------|---------------|--------------|---------------|
| 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%         |
| September                  | 4,169        | 3,929        | -5.76%        | 3,977        | 1.22%         |
| October                    | 3,638        | 3,892        | 6.98%         | 3,878        | -0.36%        |
| November                   | 3,989        | 3,907        | -2.06%        | 3,971        | 1.64%         |
| December                   | 3,892        | 3,780        | -2.88%        | 3,798        | 0.48%         |
| <b>January</b>             | <b>3,847</b> | <b>3,613</b> | <b>-6.08%</b> | <b>3,608</b> | <b>-0.14%</b> |

## MTA Metro-North Pascack Valley Line

| Revenue Passengers  | 2016-2017     | 2017-2018     | % Change     | 2018-2019     | % Change      |
|---------------------|---------------|---------------|--------------|---------------|---------------|
| 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%         |
| September           | 57,666        | 50,478        | -12.46%      | 53,038        | 5.07%         |
| October             | 45,865        | 51,349        | 11.96%       | 61,311        | 19.40%        |
| November            | 51,645        | 54,816        | 6.14%        | 55,812        | 1.82%         |
| December            | 54,100        | 53,094        | -1.86%       | 53,261        | 0.31%         |
| <b>January</b>      | <b>52,388</b> | <b>54,733</b> | <b>4.48%</b> | <b>54,362</b> | <b>-0.68%</b> |
| <b>Year-to-Date</b> | <b>52,388</b> | <b>54,733</b> | <b>4.48%</b> | <b>54,362</b> | <b>-0.68%</b> |

| 12 Month Averages | 2016-2017     | 2017-2018     | % Change      | 2018-2019     | % Change     |
|-------------------|---------------|---------------|---------------|---------------|--------------|
| 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%        |
| September         | 58,708        | 53,542        | -8.80%        | 56,398        | 5.33%        |
| October           | 57,408        | 53,999        | -5.94%        | 57,228        | 5.98%        |
| November          | 57,045        | 54,263        | -4.88%        | 57,311        | 5.62%        |
| December          | 56,576        | 54,179        | -4.24%        | 57,325        | 5.81%        |
| <b>January</b>    | <b>56,530</b> | <b>54,375</b> | <b>-3.81%</b> | <b>57,294</b> | <b>5.37%</b> |

| Average Weekday Passengers | 2016-2017    | 2017-2018    | % Change      | 2018-2019    | % Change      |
|----------------------------|--------------|--------------|---------------|--------------|---------------|
| 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%         |
| September                  | 2,747        | 2,522        | -8.19%        | 2,786        | 10.47%        |
| October                    | 2,181        | 2,335        | 7.06%         | 2,670        | 14.35%        |
| November                   | 2,583        | 2,742        | 6.16%         | 2,791        | 1.79%         |
| December                   | 2,577        | 2,652        | 2.91%         | 2,660        | 0.30%         |
| <b>January</b>             | <b>2,620</b> | <b>2,609</b> | <b>-0.42%</b> | <b>2,593</b> | <b>-0.61%</b> |

## MTA Bridges & Tunnels

| Revenue Passengers  | 2016-2017         | 2017-2018         | % Change     | 2018-2019         | % Change     |
|---------------------|-------------------|-------------------|--------------|-------------------|--------------|
| 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%       | 28,546,822        | 5.21%        |
| July                | 27,279,840        | 27,530,620        | 0.92%        | 28,561,622        | 3.74%        |
| August              | 27,620,446        | 28,271,494        | 2.36%        | 29,280,095        | 3.57%        |
| September           | 26,043,256        | 26,559,138        | 1.98%        | 27,175,132        | 2.32%        |
| October             | 26,022,431        | 27,068,258        | 4.02%        | 28,301,034        | 4.55%        |
| November            | 25,130,058        | 25,955,869        | 3.29%        | 26,584,637        | 2.42%        |
| December            | 25,273,158        | 25,737,055        | 1.84%        | 26,947,558        | 4.70%        |
| <b>January</b>      | <b>23,452,652</b> | <b>23,731,837</b> | <b>1.19%</b> | <b>25,005,168</b> | <b>5.37%</b> |
| <b>Year-to-Date</b> | <b>23,452,652</b> | <b>23,731,837</b> | <b>1.19%</b> | <b>25,005,168</b> | <b>5.37%</b> |

| 12 Month Averages | 2016-2017         | 2017-2018         | % Change     | 2018-2019         | % Change     |
|-------------------|-------------------|-------------------|--------------|-------------------|--------------|
| 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%        | 26,380,199        | 3.37%        |
| July              | 25,509,706        | 25,541,238        | 0.12%        | 26,466,116        | 3.62%        |
| August            | 25,546,414        | 25,595,492        | 0.19%        | 26,550,166        | 3.73%        |
| September         | 25,618,620        | 25,638,482        | 0.08%        | 26,601,499        | 3.76%        |
| October           | 25,601,725        | 25,725,634        | 0.48%        | 26,704,230        | 3.80%        |
| November          | 25,628,481        | 25,794,452        | 0.65%        | 26,756,627        | 3.73%        |
| December          | 25,618,050        | 25,833,110        | 0.84%        | 26,857,502        | 3.97%        |
| <b>January</b>    | <b>25,721,866</b> | <b>25,856,375</b> | <b>0.52%</b> | <b>26,963,613</b> | <b>4.28%</b> |

| Average Weekday Passengers | 2016-2017      | 2017-2018      | % Change      | 2018-2019      | % Change     |
|----------------------------|----------------|----------------|---------------|----------------|--------------|
| 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%         | 966,001        | 4.77%        |
| July                       | 907,622        | 911,478        | 0.42%         | 942,183        | 3.37%        |
| August                     | 900,785        | 921,318        | 2.28%         | 959,355        | 4.13%        |
| September                  | 889,931        | 911,981        | 2.48%         | 926,287        | 1.57%        |
| October                    | 866,829        | 895,418        | 3.30%         | 930,095        | 3.87%        |
| November                   | 861,615        | 894,676        | 3.84%         | 908,936        | 1.59%        |
| December                   | 858,227        | 888,990        | 3.58%         | 913,393        | 2.75%        |
| <b>January</b>             | <b>807,271</b> | <b>798,165</b> | <b>-1.13%</b> | <b>855,275</b> | <b>7.16%</b> |

# 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 Adopted Budget (February Plan) Forecasted Commodity Price |
|--------------|----------------|---------------------------------------|---|--|--|
| March-19     | 2,971,410      | 52                                    | 1.75  | 1.63   | 2.20   |
| April-19     | 2,688,973      | 51                                    | 1.79  | 1.63   | 2.20   |
| May-19       | 2,945,814      | 49                                    | 1.84  | 1.63   | 2.20   |
| June-19      | 3,000,248      | 51                                    | 1.89  | 1.63   | 2.20   |
| July-19      | 3,009,714      | 50                                    | 1.94  | 1.63   | 2.20   |
| August-19    | 3,073,135      | 50                                    | 1.99  | 1.63   | 2.20   |
| September-19 | 2,859,736      | 49                                    | 2.04  | 1.63   | 2.20   |
| October-19   | 2,898,737      | 50                                    | 2.08  | 1.63   | 2.20   |
| November-19  | 2,665,002      | 50                                    | 2.08  | 1.63   | 2.20   |
| December-19  | 2,741,711      | 50                                    | 2.07  | 1.63   | 2.20   |
| January-20   | 2,913,129      | 50                                    | 2.07  | 2.01   | 2.19   |
| February-20  | 2,545,029      | 50                                    | 2.08  | 2.01   | 2.19   |
| March-20     | 2,599,817      | 46                                    | 2.09  | 2.01   | 2.19   |
| April-20     | 2,211,827      | 42                                    | 2.10  | 2.01   | 2.19   |
| May-20       | 2,258,823      | 37                                    | 2.08  | 2.01   | 2.19   |
| June-20      | 1,961,441      | 33                                    | 2.08  | 2.01   | 2.19   |
| July-20      | 1,741,790      | 29                                    | 2.06  | 2.01   | 2.19   |
| August-20    | 1,545,363      | 25                                    | 2.04  | 2.01   | 2.19   |
| September-20 | 1,203,907      | 21                                    | 1.99  | 2.01   | 2.19   |
| October-20   | 973,211        | 17                                    | 1.93  | 2.01   | 2.19   |
| November-20  | 666,090        | 12                                    | 1.93  | 2.01   | 2.19   |
| December-20  | 456,769        | 8                                     | 2.00  | 2.01   | 2.19   |
| January-21   | 242,547        | 0                                     | 2.05  | 2.01   | 2.19   |

# Annual Impact as of March 6, 2019

|  | <u>(\$ in millions)</u> |                |              |
|--|-------------------------|----------------|--------------|
|  | <u>2019</u>             | <u>2020</u>    | <u>2021</u>  |
| <b><u>Ultra Low Sulfur Diesel</u></b>  |                         |                |              |
| Current Prices vs. 2019 Adopted Budget | \$14.205                | \$10.613       | \$7.655      |
| Impact of Hedge                        | <u>1.454</u>            | <u>(1.988)</u> | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | \$15.658                | \$8.625        | \$7.655      |
| <br>                                   |                         |                |              |
| <b><u>Compressed Natural Gas</u></b>   |                         |                |              |
| Current Prices vs. 2019 Adopted Budget | \$0.574                 | \$2.425        | \$3.698      |
| Impact of Hedge                        | <u>0.000</u>            | <u>0.000</u>   | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | \$0.574                 | \$2.425        | \$3.698      |
| <br>                                   |                         |                |              |
| <b><u>Summary</u></b>                  |                         |                |              |
| Current Prices vs. 2019 Adopted Budget | \$14.779                | \$13.038       | \$11.353     |
| Impact of Hedge                        | <u>1.454</u>            | <u>(1.988)</u> | <u>0.000</u> |
| <b>Net Impact: Fav/(Unfav)</b>         | \$16.233                | \$11.050       | \$11.353     |

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**MARCH 2019**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA METRO-NORTH RAILROAD**

- a. Lease with The Good Witch LLC for a coffee bar and bakery/café at the Hastings-on-Hudson station building in Hastings-on-Hudson, NY
- b. License with Hayfields LLC for the operation of a café at the Purdy's Station in Purdy's, NY

**METROPOLITAN TRANSPORTATION AUTHORITY**

- c. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897  
**(Available on Director's Desk Exhibit Book & MTA.INFO)**

**MTA LONG ISLAND RAIL ROAD**

- d. Amendment to Memorandum of Understanding with Vornado Realty covering Penn Station improvements

**2. INFORMATION ITEMS**

- a. Report on Transit Oriented Development & station access **(Available on Director's Desk Exhibit Book & MTA.INFO)**
- b. Status report on month-to-month licenses
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Grant and termination of temporary easements for construction at North 7<sup>th</sup> Street fan plant

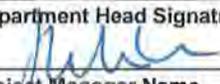
| <b>Legal Name</b>                      | <b>Popular Name</b>       | <b>Abbreviation</b> |
|--|---------------------------|---------------------|
| New York City Transit Authority        | MTA New York City Transit | NYC Transit         |
| The Long Island Rail Road Company      | MTA Long Island Rail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

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

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

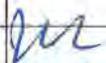
# **MTA METRO NORTH RAILROAD**

# Staff Summary

|   |
|---|
| <b>Subject</b><br><b>LEASE AGREEMENT FOR HASTINGS STATION</b>   |
| <b>Department</b><br><b>REAL ESTATE</b>   |
| <b>Department Head Name</b><br><b>JOHN N. LIEBER</b>  |
| <b>Department Head Signature</b><br> |
| <b>Project Manager Name</b><br><b>ALICIA BIGGS</b>  |

|                                      |
|--------------------------------------|
| <b>Date</b><br><b>MARCH 25, 2019</b> |
| <b>Vendor Name</b>                   |
| <b>Contract Number</b>               |
| <b>Contract Manager Name</b>         |
| <b>Table of Contents Ref. #</b>      |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | MNR Committee     | 3/25/19 |          | X    |       |
| 2            | Finance Committee | 3/25/19 | X        |      |       |
| 3            | Board             | 3/27/19 | X        |      |       |
|              |                   |         |          |      |       |

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

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

**LESSEE:** The Good Witch LLC

**LOCATION:** Hastings-on-Hudson Station, Hudson Line, Westchester County

**ACTIVITY:** Lease for a coffee bar and bakery/café

**ACTION REQUESTED:** Authority to enter into lease agreement

**TERM:** Ten years, plus approximately a 255 day build out period

**SPACE:** 1,650 sq. ft. (±) station building, plus a license for dedicated parking adjacent to the station building

**COMPENSATION:** \$42,000 for lease year 1 with 3% annual increases through lease year 10

**COMMENTS:**

Pursuant to Metro-North and MTA Real Estate's station leasing program, a request for proposals ("RFP") was issued seeking offers to utilize and maintain the Hastings Station Building (the "Building"), consisting of a kitchen/prep area, office space, waiting room and restrooms.

In response to the RFP, one proposal was received from The Good Witch LLC for \$42,000 in the first lease year with 3% annual increases over the term of the lease for use of the Building as generally described below. The proposed rent is equivalent to a present value of \$335,305.45 using a 7% discount rate. An independent appraisal estimated an annual market rent of \$43,000 per year.

The principal for The Good Witch LLC, Joanna Prisco, has been a food writer and recipe developer for the past 15 years. She has operated a roaming pop-up shop around the river towns of the Lower Hudson Valley for the past year and a half, appearing at farmers markets, kids concerts and flea markets. She proposes to operate a family-friendly coffee shop that serves internationally inspired pastries and sandwiches. The Lessee seeks to become a community gathering place by offering a rotating calendar of events that will attract both children and adults. Metro-North will reserve rights for use of the waiting area and restrooms for its customers during the minimum hours of 6:00am to 10:00am and at any other time that the café is open.

The Lessee proposed improvements to the Building that will provide a modern, airy feel. Ms. Prisco will provide a limited, personal guaranty for project completion and rent payment and will assume responsibility for the day-to-day operation and

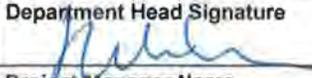
# Staff Summary

## **FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR HASTINGS STATION (Cont'd.)**

maintenance of the Building, including any non-structural repairs required in the Building and the designated parking adjacent to the station building.

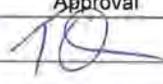
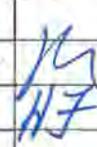
Based on the foregoing, MTA Real Estate requests authorization for MTA and Metro-North to enter into a lease agreement with The Good Witch LLC on the above-described terms and conditions.

# Staff Summary

|   |
|---|
| Subject<br><b>LICENSE AGREEMENT FOR PURDY'S STATION</b>   |
| Department<br><b>REAL ESTATE</b>  |
| Department Head Name<br><b>JOHN N. LIEBER</b>   |
| Department Head Signature<br> |
| Project Manager Name<br><b>ALICIA BIGGS</b>   |

|                               |
|-------------------------------|
| Date<br><b>MARCH 25, 2019</b> |
| Vendor Name                   |
| Contract Number               |
| Contract Manager Name         |
| Table of Contents Ref. #      |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | MNR Committee     | 3/25/19 |          | X    |       |
| 1            | Finance Committee | 3/25/19 | X        |      |       |
| 2            | Board             | 3/27/19 | X        |      |       |
|              |                   |         |          |      |       |

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

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

**LICENSEE:** Hayfields LLC

**LOCATION:** Purdy's Station, Hudson Line, Westchester County

**ACTIVITY:** Retail sale of coffee, pastries, take-out dinners, gift items, and flowers in addition to concierge services such as shoe repair, dry cleaning, etc.

**ACTION REQUESTED:** Authority to enter into license agreement

**TERM:** Five years (plus approximately a 135 day build out period), with one five-year extension option, subject to at will revocation on 60 days' notice, at no cost

**SPACE:** 240 sq. ft.± free-standing building plus a license to use a single designated parking space adjacent to the station building and a designated area for an exterior storage cabinet

**COMPENSATION:** \$4,113.18 for license year 1 with 3% annual increases throughout the term

**COMMENTS:**

In response to a 2018 request for proposals ("RFP") to license the stand-alone building at Metro-North's Purdy's station, one response was received. Hayfields LLC has proposed an annual fixed license fee compensation of \$4,113.18 for the first license year with 3% annual increases over the term of the license. Such rent exceeds the projected market value of the space as determined by MTA Real Estate's independent consultant. Over the initial five-year term, the present value of the proposed fixed license fee compensation, using a 7% discount rate, is \$17,836.11.

Hayfields LLC, who operates as Hayfields Market, is a well-known staple in the North Salem area which offers fresh produce, dry goods, high-quality baked goods, coffee and smoothies. They are also known for their wide array of floral arrangements as well as garden accents and decor. They host several local events on a weekly basis including live music events, trivia nights and various foodie events. They plan on using the Location as an annex for their main location serving beverage and bakery items in addition to a sit down/take-out café. The services offered at this location will center around the needs of Metro-North's customers.

In lieu of providing a personal guarantee, Hayfields has agreed to post a 12-month security deposit based on the 5<sup>th</sup> license year's proposed fixed license fee compensation. A review of their financials indicate that they have the capability to complete the improvements and operate a successful location. Hayfields will assume responsibility for the day to day operation and maintenance of the building, including the non-structural repairs to the building.

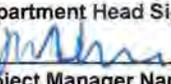
# Staff Summary

## FINANCE COMMITTEE MEETING LICENSE AGREEMENT FOR PURDY'S STATION (Cont'd.)

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

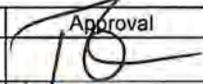
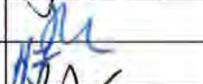
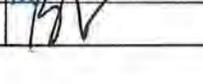
# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

|  |
|--|
| Subject<br><b>PROPERTY DISPOSITION GUIDELINES</b>  |
| Department<br><b>REAL ESTATE / CORPORATE COMPLIANCE</b>  |
| Department Head Name<br><b>JOHN N. LIEBER / LAMOND KEARSE</b>  |
| Department Head Signature<br> |
| Project Manager Name<br><b>SELINA STORZ / NICOLE HOWARD</b>  |

|                               |
|-------------------------------|
| Date<br><b>MARCH 25, 2019</b> |
| Vendor Name                   |
| Contract Number               |
| Contract Manager Name         |
| Table of Contents Ref. #      |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 3/25/19 | X        |      |       |
| 2            | Board             | 3/27/19 | X        |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

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

**Purpose:**

To obtain MTA Board approval of (i) revised and updated MTA Real Estate Department's Real Property Disposition Guidelines (the "2019 Real Property Disposition Guidelines") and the appointment of the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer responsible for compliance with and enforcement of such Guidelines, and (ii) updated MTA's All-Agency Guidelines for the Disposal of Personal Property (the "2019 Personal Property Disposition Guidelines") and the appointment of the MTA staff persons designated as the Personal Property Disposition Contracting Officers listed on Attachment C, each promulgated in accordance with Sections 2895-2897 of the Public Authorities Law.

**Discussion:**

Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities annually review and approve "comprehensive guidelines" adopted by resolution that detail its "operative policy and instructions" regarding disposals of real and personal property, and designate a contracting officer responsible for complying with and enforcing the guidelines. Each year the statute requires each public authority's governing board to review and approve its guidelines by March 31<sup>st</sup> and to file a copy of the Guidelines with the State Comptroller. The proposed 2019 Real Property Disposition Guidelines, prepared by the MTA Real Estate Department, and designating the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer are annexed as Attachment A to this staff summary. The proposed 2019 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with MTA Agency procurement departments, are annexed as Attachment B to this staff summary. A list of the MTA staff persons designated as the Personal Property Disposition Contracting Officers is annexed as Attachment C to this staff summary. The attachments are available for review by MTA Board members in the Director's Desk Exhibit Book and on MTA.INFO.

**Real Property Disposition Guidelines:**

In March 2018, the MTA Board approved the MTA Real Estate Department's current real property disposition guidelines, which (i) detailed MTA Real Estate's policies and procedures for the disposal of real property, and (ii) designated the Chief Development Officer of MTA as the Real Property Disposition Contracting Officer for the MTA and the MTA agencies.

The proposed 2019 Real Property Disposition Guidelines (see Attachment A) are substantially the same as those approved last year, but with several notable changes to reflect organizational changes, implementation of new procedures for preparation of formal lease agreements and conform to updated leasing forms.

# Staff Summary

## FINANCE COMMITTEE MEETING PROPERTY DISPOSITION GUIDELINES (Cont'd.)

### **Personal Property Disposition Guidelines:**

In March 2018, the MTA Board approved the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, across the MTA agencies.

The proposed 2019 Personal Property Disposition Guidelines (see Attachment B) have a nonsubstance title change; therefore, are substantially the same as the 2018 guidelines.

### **Recommendation:**

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2019 Real Property Guidelines and the 2019 Personal Property Guidelines, designating the Chief Development Officer as the Real Property Disposition Contracting Officer for the MTA and MTA Agencies, and designating the MTA and MTA agency staff members listed on Attachment C of the Real Property Disposition Guidelines as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of real property.

## RESOLUTION

WHEREAS, the Public Authorities Law in Section 2896 requires annual review and approval of guidelines detailing a public authority's operative policy and instructions regarding the disposition of property and designating a contracting officer responsible for complying with and enforcing such disposition guidelines;

WHEREAS, the Boards of the Metropolitan Transportation Authority and its subsidiaries and affiliates (collectively, the "MTA Agencies"), have reviewed and by this resolution wish to approve the MTA Real Estate Department's Real Property Disposition Guidelines (the "2019 Real Property Disposition Guidelines") and the MTA All-Agency Guidelines for the Disposal of Personal Property (the "2019 Personal Property Guidelines") referred to in the Staff Summary to which this Resolution is attached (the "Staff Summary") and to designate the MTA Chief Development Officer as the Real Property Disposition Contracting Officer, and to designate the MTA Agency staff persons listed in Attachment C to the Staff Summary as Personal Property Disposition Contracting Officers;

NOW THEREFORE, BE IT:

RESOLVED, that the 2019 Real Property Disposition Guidelines annexed to the Staff Summary as Attachment A are hereby approved; and

RESOLVED, that the 2019 Personal Property Guidelines annexed to the Staff Summary as Attachment B are hereby approved; and

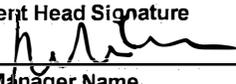
RESOLVED, that the MTA Chief Development Officer is hereby designated as the Real Property Disposition Contracting Officer for the MTA; and

RESOLVED, that the persons listed on Attachment C to the Staff Summary are hereby designated as Personal Property Disposition Contracting Officers.

Dated: March 25, 2019

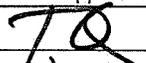
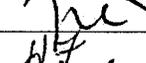
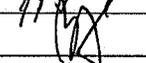
# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary

|  |
|--|
| Subject<br><b>PENN STATION CONCOURSE IMPROVEMENTS</b>  |
| Department<br><b>REAL ESTATE</b>   |
| Department Head Name<br><b>JOHN N. LIEBER</b>  |
| Department Head Signature<br> |
| Project Manager Name<br><b>Mark Roche</b>  |

|   |
|---|
| Date<br><b>MARCH 25, 2019</b>                           |
| Vendor Name   |
| Contract Number<br><b>LIRR CONTRACT GEC 6168A-02-01</b> |
| Contract Manager Name                                   |
| Table of Contents Ref. #                                |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 3/25/19 | X        |      |       |
| 2            | Board             | 3/27/19 | X        |      |       |
| 3            | LIRR              | 3/25/19 |          | X    |       |
|              |                   |         |          |      |       |

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

AGENCIES: MTA Capital Construction ("MTACC")  
Long Island Rail Road ("LIRR")

LOCATION: The LIRR Main Concourse, running approximately beneath 33rd Street, between Seventh and Eighth Avenues (the "Concourse") and connecting corridors located within a portion of Pennsylvania Station (the "Station").

- ACTIONS REQUESTED:
- (1) Authorization to enter into Memorandum of Understanding with One Penn Plaza LLC, as modified.
  - (2) Approval of a modification to Long Island Rail Road Contract GEC 6168A-02-01 with AECOM USA, Inc. in the amount of \$6 Million

COMMENTS:

In February, the Board authorized MTACC and LIRR to enter into a Memorandum of Understanding (the "MOU") with One Penn Plaza LLC ("Vornado") that will provide for, among other things, widening of and improvements to the Concourse and a new entrance from street level into the Concourse on 33rd Street. Subsequently, Vornado agreed to certain changes to the program that will allow for a better process and earlier completion. Consequently, MTACC and LIRR seek authorization to enter the previously authorized MOU, with the modification set forth below. In addition, and as further described below, MTACC and LIRR seek approval to award a further contract modification to LIRR Contract GEC 6168A-02-01 with AECOM USA, Inc. in the amount of \$6 Million, to prepare a design-build contract package for the Concourse work.

A. Concourse Improvements

The MOU presented to the Board in February contemplated delivery to Vornado by MTACC of a complete (100%) design for the Concourse before Vornado would solicit proposals from prospective contractors. Vornado has now agreed to undertake a design-build project based on a preliminary (30%) design. This change to a design-build approach based on a 30% design provides the advantage of reducing the project duration by up to nine months without increasing the cost of the improvements.

B. Modification to AECOM's Contract

Contract GEC 6168A-02-01 with AECOM was awarded in December 2016 to provide for a 30% design for the Concourse program. In February, the Board approved a modification to that contract to add the 30% design-build package for the new entrance, escalator specifications that will allow the early procurement of long-lead material and equipment, and developing a preliminary layout of certain spaces that MTA will lease from Vornado. Because the MOU contemplated that Vornado would be delivered a 100% design of the Concourse improvements, the Board was advised at that time that the design for the remainder of the Concourse improvements would be procured separately by the MTA through a competitive Request for Proposals.

# Staff Summary

## FINANCE COMMITTEE MEETING

Penn Station Concourse Improvements

Now that Vornado has agreed to the design-build approach for the Concourse as well as the entrance, it is no longer necessary to provide the 100% design. Rather, MTA must deliver a design-build contract package for the Concourse work based on a 30% design. In addition, to meet the accelerated program schedule, which contemplates full concourse completion in the first quarter of 2022, the design-build contract package must be delivered by May 31, 2019.

Accordingly, MTACC and LIRR seek authorization to modify the AECOM contract to address design elements not contemplated in the original scope of work for the Concourse and to bring the 30% design for the Concourse to a design-build contract package by April 11, 2019. Modifying the AECOM contract is the only way to achieve this program in the desired timeframe.

In accordance with terms of the MOU, MTACC and LIRR intend to return to the Board in the next couple of months to seek approval to enter into a more definitive contract(s) with Vornado for the construction of the New Entrance and Concourse Improvements.

### FUNDING:

LIRR has a \$170 Million project in the capital program to support this effort. The balance will be funded by the State of New York, as reflected in the written commitment of the Budget Director last month.

# Report on Transit Oriented Development & Station Access

(Available in the Exhibit Book &  
MTA.Info)

# **INFORMATION ITEMS**

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** March 25, 2019  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **Status of Month-to-Month Licenses for Passenger Amenities**

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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**  
**MARCH 2019**

| AGENCY | LOCATION (STATION) | TENANT/USE                                   | SF  | DATE OF AGREEMENT | MONTHLY COMPENSATION | COMMENT                                    |
|--------|--------------------|--|-----|-------------------|----------------------|--|
| MNR    | GCT space # MC-31  | Azor's Bake Shop Inc.<br>dba Zaro's Bakeries | 480 | February 2019     | \$34,988.00          | To be publicly offered second quarter 2019 |

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** March 25, 2019  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **GCT's Vanderbilt Hall Events Forecast**

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The following report will be presented to the Finance Committee by the GCT Development Office of the Real Estate Department 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.

| <b>2019 Vanderbilt Hall Events – March through May</b> |                     |  |                 |            |
|--|---------------------|--|-----------------|------------|
| <b>Event</b>   | <b>Date</b>         | <b>Description</b>   | <b>Space</b>    | <b>Use</b> |
| Constant Contact                                       | March 5 - 6, 2019   | There will be a custom phonebooth set up, where commuters can enter and speak directly with a Constant Contact consultant regarding business needs and questions.  | Vanderbilt Hall | Public     |
| TJ Maxx  | March 7, 2019       | Passersby will be invited to walk around a large container full of clothing and home goods and to estimate the cost of the contents. Guests can tweet at the brand with their estimate to win prizes.                            | Vanderbilt Hall | Public     |
| Destination DC   | March 8, 2019       | 2nd annual event to promote spring-time travel to Washington, DC with a special emphasis on cherry blossom season.   | Vanderbilt Hall | Public     |
| Mr. Robot Film Shoot                                   | March 11 - 15, 2019 | Coordinated by Meredith Conti, this will be a film shoot for the popular TV show, Mr. Robot. Vanderbilt Hall will be used for storage and staging.   | Vanderbilt Hall | Private    |
| Seventh Generation                                     | March 20, 2019      | Promotion of a detergent company that manufactures environmentally friendly products.  | Vanderbilt Hall | Public     |
| PepsiCo  | March 27, 2019      | An event to celebrate the start of the Yankees season. Guests will be able to swing a bat and have their swing critiqued by former Yankees (potentially Mariano Rivera and Alex Rodriguez). VIPs are not confirmed at this time. | Vanderbilt Hall | Public     |
| MNR Blood Drive  | April 25, 2019      | Annual Blood Drive   | Vanderbilt Hall | Public     |

| <b>2019 Vanderbilt Hall Events – March through May</b> |              |  |                 |            |
|--|--------------|--|-----------------|------------|
| <b>Event</b>   | <b>Date</b>  | <b>Description</b>   | <b>Space</b>    | <b>Use</b> |
| MTA Music Auditions                                    | May 21, 2019 | Annual auditions for subway musicians  | Vanderbilt Hall | Public     |
| MNR Getaway Day  | May 22, 2019 | Annual event to promote MNR travel to different partner locations along the lines. | Vanderbilt Hall | Public     |

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** March 25, 2019  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **GCT – Graybar Passage Retail Kiosks**

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The following report will be presented by GCT Development Office of the Real Estate Department whenever a new retail Permit Agreement has been entered into under the Retail Kiosk program approved by the MTA Board in January 2006.

**GRAND CENTRAL TERMINAL  
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM**

**February through April 2019**

| <b>Licensee</b>        | <b>License Dates</b> | <b>Use</b>                                  | <b>Monthly Compensation</b> |
|------------------------|----------------------|---|-----------------------------|
| <b>Carolee Jewelry</b> | 02/01/19 - 04/30/19  | Retail sale of licensee produced jewelry    | \$3100                      |
| <b>Desideri</b>        | 02/01/19 - 04/30/19  | Retail sale of licensee produced jewelry    | \$3100                      |
| <b>Jacques Torres</b>  | 02/01/19 - 04/30/19  | Retail sale of licensee produced chocolates | \$3100                      |
| <b>Joyfulife LLC</b>   | 02/01/19 - 04/30/19  | Retail sale of licensee produced legwear    | \$3100                      |
| <b>Judith Haas</b>     | 02/01/19 - 04/30/19  | Retail sale of licensee produced jewelry    | \$3100                      |
| <b>Made It Inc.</b>    | 02/01/19 - 04/30/19  | Retail sale of licensee produced jewelry    | \$3100                      |

# Staff Summary

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| <b>Subject</b><br><b>GRANT AND TERMINATION OF TEMPORARY EASEMENTS FOR CONSTRUCTION AT NORTH 7 STREET FAN PLANT</b> |
| <b>Department</b><br><b>REAL ESTATE</b>  |
| <b>Department Head Name</b><br><b>JOHN N. LIEBER</b>   |
| <b>Department Head Signature</b>   |
| <b>Project Manager Name</b><br><b>ARTURO ESPINOZA</b>  |

|                                      |
|--------------------------------------|
| <b>Date</b><br><b>MARCH 25, 2019</b> |
| <b>Vendor Name</b>                   |
| <b>Contract Number</b>               |
| <b>Contract Manager Name</b>         |
| <b>Table of Contents Ref. #</b>      |

| Board Action |                   |         |          |      |       |
|--------------|-------------------|---------|----------|------|-------|
| Order        | To                | Date    | Approval | Info | Other |
| 1            | Finance Committee | 3/25/19 |          | X    |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |
|              |                   |         |          |      |       |

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

**AGENCY:** MTA New York City ("NYCT")  
**GRANTORS:** 2 North 6<sup>th</sup> Place Property Owner LLC ("North 6") and City of New York  
**LOCATIONS:** Portions of real property located at Kings County Block 2324, Lots 30 and 40 (the "Edge Land"); Kings County Block 2324, Lot 28 ("City Land"), collectively "temporary easement areas"  
**ACTIVITY:** Temporary easements for access and construction staging  
**TERM:** 2 years  
**SPACE:** Approximately 2,700 square feet  
**COMPENSATION:** \$1.00, receipt by Grantors acknowledged

**COMMENTS:**

By a temporary easement agreement, effective August 31, 2016, the City of New York and 2 North 6<sup>th</sup> Place Property Owner LLC granted NYCT temporary easements on three adjacent lots to enable NYCT to repair and fortify NYCT's North 7<sup>th</sup> Street fan plant in Brooklyn against future storm-related surges.

The easement agreement was later amended on June 20, 2017 to permit NYCT to install some of the plantings North 6 was originally required by the Parks Department to install in connection with development of its property. At the time, North 6 was occupying the Edge Land which NYCT needed in order to perform its construction work. The amendment made available the Edge Land to NYCT immediately, thereby mitigating impacts to NYCT's construction schedule.

NYCT's work is complete. The easement agreement by its terms provided for the natural expiration of the temporary easements. At the request of the City of New York and North 6, MTA Legal drafted a termination agreement, since executed by all parties, which actively extinguished the easement interests granted to NYCT. As was done for the temporary easement agreement and the amendment, the termination agreement is to be recorded with the Office of the City Register.

The temporary easement agreement, the amendment to the temporary easement agreement, and the termination agreement for aforesaid temporary easements were executed by the Real Estate Department and approved to as form by MTA Legal the pursuant to Real Estate Policy #34 dated September 21, 2015.