



Metropolitan Transportation Authority

Finance Committee Meeting May 2019

Committee Members

L. Schwartz, Chair

S. Feinberg, Vice Chair

A. Albert*

N. Brown*

F. Ferrer

R. Herman

D. Jones

K. Law

M. Lynton

H. Mihaltses

J. Samuelsen*

P. Trottenberg

V. Tessitore*

V. Vanterpool

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 5/20/2019

12:45 - 2:00 PM ET

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – APRIL 15, 2019

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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

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5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Items (No Items)

Report and Information Items

Metro North Metrics and Fare Evasion Report - Page 34

Long Island Rail Road Metrics and Fare Evasion Report - Page 38

NYCT Performance Metrics - Page 42

Station Maintenance Billing - Page 47

Draft MTA Financial Statements Fiscal Year-End Twelve Months Ended December 2018 (Available in the Exhibit Book and MTA.Info) - Page 52

Procurements

MTAHQ Procurement Report - Page 53

MTAHQ Non-Competitive Procurements - Page 56

MTAHQ Competitive Procurements - Page 58

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurements - Page 62

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

8. BRIDGES AND TUNNELS

B & T Procurement - Page 72

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY

FMTAC Staff Summary - Page 74

FMTAC Related Materials (Available in the Exhibit Book and MTA.Info) - Page 75

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 76

Overtime - Page 83

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 87

Debt Service - Page 96

Positions - Page 98

Farebox Operating and Recovery Ratios - Page 101

MTA Ridership - Page 102

Fuel Hedge Program - Page 126

11. REAL ESTATE AGENDA

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

Action Items

Real Estate Action Items - Page 130

Report and Information Items

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Date of next meeting: Wednesday, June 26th at 1:30pm

Minutes of the MTA Finance Committee Meeting
April 15, 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. Susan E. Feinberg, Vice Chair
Hon. Andrew Albert
Hon. Norman E. Brown
Hon. Fernando Ferrer
Hon. Rhonda Herman
Hon. Kevin Law
Hon. Michael Lynton
Hon. Polly Trottenberg

The following Finance Committee Members did not attend:

Hon. David R. Jones
Hon. Haeda B. Mihaltses
Hon. John Samuels
Hon. Vincent Tessitore, Jr.
Hon. Veronica Vanterpool
Hon. Neal Zuckerman

The following Board Members were also present:

Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran
David Keller
Marcia Tannian
David Ross
David Florio

Chairman Schwartz called the meeting of the Finance Committee to order at 12:45 PM.

Later in the meeting, Chairman Schwartz welcomed the new Finance Committee Members, including Mr. Law, Vice Chair Feinberg, Mr. Lynton, and Ms. Herman. At that time, Chairman Schwartz noted the benefit of having the Chair of the NYCT and Bus Committee serving as Vice Chair on the Finance Committee, bringing an important synergy between the committees, especially related to fiscal and operational items.

I. Public Comments

There were four public speakers. Mr. Jason Pinero discussed his opinion of the need to reduce the budget, address the problem of fare evasion and revise procurement processes to make them more

competitive. Ms. Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee to the MTA, discussed the contract for AlixPartners regarding the restructuring plan (per recent enacted legislation) and requested that a rider representative be included in the discussions with AlixPartners, noting that customers of the MTA are important stakeholders and may provide insights into redundancies and implementing potential efficiencies. Mr. Murray Bodin commented on the changes at MTA, noting they are moving the authority in a positive direction, but he further noted his concern that the Manual on Uniform Traffic Control Devices from the Federal Highway Administration is not followed. Ms. Rachael Fauss, representing Reinvent Albany, discussed several items, including concern about having procurements listed as emergency, which may bypass established procurement rules, and the need to make these emergency contracts publicly available, as well as Reinvent Albany's concerns specifically about the bidding process used for the AlixPartners contract and how it was described in March as not meeting competitive bidding requirements and in April is listed as being competitively bid, as well as questions regarding how the increase in its scope (per additional statutory requirements) meets competitive bidding requirements.

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on March 25, 2019 (see pages 4 through 13 of the Committee book).

III. Committee Work Plan

There were no changes to the Work Plan (see pages 14 through 21 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 March preliminary operating results and subsidy cash results through April, as measured against the Adopted Budget. Mr. Keller further noted that due to the early committee meeting cycle in April, results and variances explanations are more preliminary than usual.

Revenues: Mr. Keller reported that preliminary passenger revenues were unfavorable in March by \$5.7 million, reflecting unfavorable subway (\$2.7 million), unfavorable combined bus (\$2.4 million), unfavorable Metro-North (\$1.2 million), along with favorable results for LIRR (\$500 thousand), noting that results are under review at NYCT. Non-commutation ridership was higher at LIRR and lower at Metro-North, and overall ridership was below expectations for MTA Bus. Passenger revenues YTD were \$4.2 million unfavorable. Toll revenues were favorable by \$2.1 million for March, increasing the favorable YTD variance to \$5.9 million.

Expenses: Mr. Keller reported that preliminary expenses for March were \$55 million favorable, reflecting vacancy savings, credits to operating expenses due to capital project activity, reduced non-labor spending, and timing. Expenses YTD were \$137 million favorable. Mr. Keller noted that preliminary expenses reflect overtime, which was \$11 million unfavorable for March and \$35 million unfavorable YTD, mostly due to Subway Action Plan related intensified station cleaning

and track work. Debt service costs for March were \$14 million favorable and YTD \$26 million favorable, primarily due to timing.

Subsidies: Mr. Keller reported that total subsidies in April were \$30 million unfavorable. The Payroll Mobility Tax (PMT) was \$20 million unfavorable, reflecting lower financial service industry bonus payouts. Real estate transaction taxes were \$26 million unfavorable, which is the second consecutive month of unfavorable results after two favorable months. The Petroleum Business Tax (PBT) was favorable by \$10 million, and the new For-Hire-Vehicle (FHV) surcharge was favorable by \$6 million. MTA Aid and MMTOA were not scheduled for receipt in April. Mr. Keller summarized that YTD through April, subsidies were \$22 million unfavorable; PMT was \$41 million unfavorable, PBT was \$9 million unfavorable, MTA Aid was \$15 million favorable, real estate transaction taxes were \$47 million favorable, FHV surcharge was \$52 million unfavorable due to timing of transfers to the MTA.

Overall: Mr. Keller summarized that overall preliminary YTD results were favorable due to lower operating expenses and strong Urban Tax collections, despite the shortfalls over the past two months. Combined farebox and toll revenues were on target. Preliminary expenses continue to favorably reflect savings from vacancies and underspending in non-labor categories.

Discussion: Mr. Albert inquired regarding from experience, how long after a fare increase are trends and changes in ridership discernible. Mr. Keller noted the delay in the implementation of the fare and toll increase this year, but noted that normally an immediate change is noticed, but then the adjustment to ridership begins to smooth out again. He further noted that because the recent increases have not been large (compared to prior years), ridership changes have not been noticeable due to those increases. Chairman Schwartz, after welcoming the new Members, inquired about overtime and asked for information about which projects are causing increases in overtime, especially regarding station cleaning. Chairman Schwartz further commented that his concern is station cleaning has a budget of \$600 million with 6,000 employees, so he is concerned about overtime expenses going up when there are resources already allocated to that category. Mr. Keller responded that staff will review and pull the information and provide that to the Members.

B. FinanceWatch

Ms. Marcia Tannian presented brief highlights from FinanceWatch (see pages 22 through 29 of the Committee book for the complete FinanceWatch report).

Remarketing: Ms. Tannian reported that March 2019, MTA successfully remarketed the Transportation Revenue Bonds, Subseries 2012A-3 (SIFMA Floating Rate Tender Notes), which was competitively bid, with RBC Capital Markets winning the bid. The bonds were priced at SIFMA plus 50 basis points, the all-in True Interest Cost for the bonds was 2.39%.

Upcoming Transactions: Ms. Tannian noted two upcoming transactions in May, including approximately \$100 million (par subject to change) TBTA General Revenue Bonds to provide new money for approved bridge and tunnel capital projects, and \$200 million Transportation Revenue Bonds which will retire a portion of the 2017C-2 Bond Anticipation Notes (BANs). For the benefit of the new Members, Ms. Tannian commented that BANs are issued for new money and then are retired with long-term bonds, and that process, which began in 2015, has provided good insight

into how the proceeds are used and the average useful life of the assets before the long-term bonds are issued. Additionally, Ms. Tannian noted there will be another remarketing at the beginning of June for an existing Transportation Revenue Bonds, Subseries 2012A-2 (SIFMA Floating Rate Tender Notes) and more details will be discussed in May.

Fuel Hedge: Ms. Tannian reported that on March 28, 2019, MTA executed a 2.85 million gallon ultra-low sulfur diesel fuel hedge at an all-in price of \$2.005/gallon.

V. MTA Headquarters and All-Agency Items

A. Action Item

Mr. Keller reported that there was one action item.

Mr. Keller reported that the action item seeks approval of the MTA 2018 Annual Investment Report and the MTA All Agency Investment Guidelines (see pages 30 and 31 of the Committee book for the staff summary and see the full report and guidelines on the MTA website: <http://web.mta.info/mta/news/books/docs/2018-Annual-Investment-Report.pdf>).

Ms. Josiane Codio, Treasurer, was available for questions.

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

B. Reports and Information Items

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

1. Annual Report on Variable Rate Debt

Ms. Tannian presented the annual report on MTA's variable rate debt. See the full report on the Board materials website:

http://web.mta.info/mta/news/books/docs/MTA_Variable%20Rate%20Present_2019%20FINAL.pdf).

Ms. Tannian highlighted the report, noting the variable rate policy approved by the Board in 2005 that allows for 25% unhedged variable rate in the portfolio provides flexibility, especially if fixed rate costs begin to rise, and is a useful tool for the Finance Department. Ms. Tannian reported that unhedged variable rate debt is approximately 5% of the portfolio and part of the reason for the lower percentage is fixed rates have been low in recent years, so bonds have been issued as fixed rate bonds, taking advantage of the lower cost. Synthetic fixed rate is approximately 6% of the portfolio and fixed-rate (including BANs) is approximately 86% of the portfolio. Ms. Tannian discussed the diversification between daily and weekly variable rate demand bonds (VRDBs) and floating rate notes (FRNs), noting the variable portfolio is approximately 50% FRNs and 50% VRDBs, and within the VRDBs, approximately 20% are in a weekly mode and 80% are in a daily mode. Ms. Tannian noted that MTA's variable rate bonds average weighted daily rate for 2018 was 1.46%, reflecting market and broader economic conditions. Ms. Tannian noted the remarketing schedule for the FRNs and VRDBs, noting that in 2019 there is just more than \$600 million that needs to be remarketed, mostly FRNs, as compared to 2018 when over \$2 billion was remarketed, and while 2020 and 2021 show higher remarketings, the portfolio is quite manageable.

She noted that each year the Finance Department goes through a liquidity solicitation to pre-qualified Board approved banks for bank capacity to have the option to remarket as VRDBs, and with the capacity received in 2019 there is flexibility to decide whether to remarket the bonds as FRNs or convert them to VRDBs.

2. Discussion on Resolution to Change the MTA Fiscal Year

Mr. Keller reported that the next Reports and Information item is a discussion on the resolution to change the MTA Fiscal Year. The report is available on the Board materials website: <http://web.mta.info/mta/news/books/docs/MTA-Fiscal-Year-Change-Presentation.pdf>.

Discussion: Chairman Schwartz noted the resolution was proposed by Ms. Vanterpool and that due to Ms. Vanterpool not being present, he would like to postpone the discussion so she may have a chance to participate.

3. Agency Reports on Metrics and Fare Evasion

Mr. Keller reported that the third Reports and Information item is the agency reports on metrics and fare evasion. Representatives from the agencies were present to discuss the reports.

The reports are available on the Board materials website here:

NYCT: <http://web.mta.info/mta/news/books/docs/NYCT-Metrics-Report.pdf>

LIRR: <http://web.mta.info/mta/news/books/docs/LIRR-Metrics-Report.pdf>

MNR: <http://web.mta.info/mta/news/books/docs/MNR-Metrics-Report.pdf>

a. NYCT

Tim Mulligan, Senior Vice President, Operations Support, NYCT, presented the NYCT report.

Mr. Mulligan noted that NYCT is reporting on three metrics for subways and three for buses. For subway the metrics are 1) customer journey time performance (the percentage of customers whose journeys – including waiting and travel - are completed within five minutes of the schedule journey time), 2) weekday terminal on-time performance, and 3) monthly delay reduction. For the first metric, NYCT is reporting 82.9% for March 2019, which is above the goal of 80%, and 3.6% higher than in 2018. He further noted that the 82.9% is higher than every month for the last two years. The second metric, terminal on-time performance, is reporting 78.2% for March 2019, which is above the goal of 71%, and an increase of 13% from last year, and is the highest in five years. The third metric, weekday delay reduction, that has a goal of reducing delays by 10,000 a month (which is being increased to 18,000 for April) was achieved in March for the seventh consecutive month. He further noted weekday delays are 40% lower than March 2018.

For buses, the metrics are 1) mean distance between failures (MDBFs), 2) service delivered (measuring the ability to deliver scheduled service), and 3) wait assessment. For the first metric, Mr. Mulligan reported that in March the MDBF was 8,267 miles, exceeding the goal of 6,800 miles, and is 20% more than last year. The second metric, service delivery, was 97.2% in March 2019, which is just below the goal of 97.5%, and represents 1.6% increase compared to last year. Mr. Mulligan noted that March did have some impacts from weather, and further noted that YTD the metric is 97.5%, which is on target with the goal. Lastly, the third metric, wait assessment,

measures how evenly buses are spaced, and is defined as the percentage of actual intervals between buses that are no more than three minutes over the scheduled interval for peak periods and no more than five minutes over the scheduled interval for the rest of the day. Mr. Mulligan reported that for this metric, in March 2019, it was 77.9%, which was better than the goal.

Mr. Mulligan noted that the fare evasion report was presented at the NYCT and Bus Committee last month and there will not be another update until next quarter.

Discussion: Chairman Schwartz asked for the performance metrics reports to be provided to Finance Committee when they are provided to NYCT and Bus Committee. He noted his interest in performance metrics and asked for Mr. Mulligan or perhaps Mr. Byford to give a more granular presentation so Members may understand the root causes for any delays and what is affecting the performance. Chairman Schwartz further commented that his understanding of the issue of fare evasion is that buses are most problematic, so he wants to have better information about how deterrence and enforcement are improving on buses. He further noted that he wants assurances that enforcement is being done across the board equally and that specific populations or neighborhoods are not being targeted. Mr. Mulligan indicated that they will provide the information.

b. LIRR

Mark Young, Vice President and Chief Financial Officer, LIRR, presented the LIRR report.

Mr. Young reported that for LIRR the three metrics are 1) on-time performance (OTP), 2) number of short trains, and 3) number of track circuit failures. For March 2019, the LIRR has demonstrated improvement in two of the three metrics. Mr. Young reported that systemwide OTP YTD through March is 93.2%, including a 94.6% achievement in March, which was the highest OTP since May 2016. Through three months, OTP is significantly better than the same timeframe through 2018, which was 88.3%. Mr. Young noted that surveys indicate OTP is the single most important factor in customer satisfaction. The second metric, the number of short trains, which is defined as the number of trains that operate with fewer cars than planned during peak hours, showed YTD through March dropped 17% compared to YTD the prior year, which exceeded the goal of a 10% reduction. Mr. Young commented that the wheel truing capacity and enhanced vegetation management along the right-of-way have been important initiatives to improve the short train metric. The one metric where progress was not made was in the number of track circuit failures. Mr. Young reported that through March the LIRR experienced 21 track circuit failures causing at least one delay, which is eight more than the same period in 2018. Mr. Young noted that the failures occurred at various interlockings throughout the system and the LIRR Engineering Department is reviewing these failures to determine corrective actions to reduce the number going forward.

Mr. Young reported that the fare evasion strategy was developed with Metro-North and focuses on two areas, credit card fraud and on-board collections. The primary strategy to combat credit card fraud is the imminent deployment of chip readers on LIRR ticket machines, as it will add an extra layer of protection for credit card transactions and will aid in preventing identity theft from those machines. Once the chip readers are deployed, the two commuter railroads will no longer be liable for credit card fraud committed at the machines. The on-board collection strategy is aimed at providing train crews with the tools needed to effectively validate tickets on the train.

The strategy includes an enhanced public outreach as well as internal education efforts with a focus on strategically deploying collectors to address challenging locations. Mr. Young reported that through February, the fare not collected rate (as determined by the Audit Department) was 6.1%, which is less than the final 2018 rate of 6.9%, and the incorrect fare collected rate was 10.8%, which is lower than the 2018 rate of 13.2%. Mr. Young commented that LIRR continues to assess its performance metrics and fare evasion strategies.

c. Metro-North

Susan Doering, Executive Vice President, Metro-North presented the Metro-North report.

Ms. Doering reported that Metro-North performance metrics include 1) OTP, 2) number of short trains, and 3) switch/signal delays. Ms. Doering reported that YTD OTP is 95.8%, which is above the goal of 93%. All three mainlines are performing above goal. Ms. Doering reported that short train compliance (meaning longer trains running) was successful with 99.6% overall. There were 187 short trains YTD, which was 34.4% lower than the target of 285 short trains. For switch and signal failures, YTD there were 216 train delays, which was 54.4% lower than the target of 474.

Ms. Doering noted Metro-North and LIRR are working together to look at fare strategies and reducing fraud. She reported that related to fare evasion, the fare not collected rate for March was 2.56% and YTD was 3.7%, and the goal was 2.6%. Ms. Doering noted that there was improvement, with the percentages improving from 4.98% in January and 2.92% in February. The incorrect fare collected rate in March was 11.43%, which is favorable compared to the goal of 12.5%, but YTD the rate is 16.4%. Ms. Doering noted that February was a challenging month for incorrect fare collection with a rate of 22%. She further commented that incorrect fare collection is primarily due to a failure to step up off-peak fares on peak trains and that Metro-North has undertaken an aggressive program to reinstruct its train collectors and crews as well as performing random audits of employee sales via eTix scanning. Ms. Doering noted that employees that demonstrate inconsistencies are brought in for a full review of performance, which includes reinstruction on all procedures. Ms. Doering commented that the performance audit initiative has been successful and generally employees that are brought in for a review do not need to come in for another one. Additionally, in March train crews have been instructed to make announcements for passengers to activate their eTix, and the announcements need to be made at 10, 5, and 2 minutes prior to departure to ensure that customers are aware of their responsibility to activate their tickets. Ms. Doering further noted that on-board revenue notice was issued in February and the revenue protection procedures manual is being updated to include all the changes undertaken. Ms. Doering reported that the credit card chargeback rate YTD was 0.085% which increased slightly from January. Ms. Doering noted other efforts such as implementing the VISA anti-fraud tool, shifting monthly ticket pre-sale dates, and eliminating check payment for new mail and ride accounts. Lastly, Metro-North is working with MTA Audit to review audit procedures and types of audits conducted and see if there is opportunity to increase the number of audits done.

Discussion: Chairman Schwartz noted that as a regular rider on Metro-North, he has noticed an inconsistency with the 10, 5, and 2 announcements and requested that these announcements be monitored to see whether they are happening. He further requested to have the metrics performance reports show month to month metrics, rather than just YTD, so comparisons may be made. Ms. Doering responded that Metro-North and LIRR are working together for a consistent approach to reporting and in addition to the month to month comparison, they will be trying to

show trends as well. Chairman Schwartz commented that he wants performance metrics to reflect the metrics discussed for purposes of the fare and toll increase, and would like assurances that agency leadership are aware of and involved with any changes made to address fare evasion problems found.

Vice Chair Feinberg asked about the process that occurs when train crew on LIRR and Metro-North encounter a passenger that does not have a ticket and is unwilling to pay, and, for example, whether that person is asked to leave the train at the next station. Ms. Doering responded that on Metro-North train crews are trained to handle a variety of situations, and are instructed to collect revenue, but will also assess the particular situation on a case-by-case basis, and are able to issue a bill so the customer may pay later. She noted that if someone is a repeat offender, the crews will typically catch on to that and the police are often called for those fare evaders and fare evasion will not be tolerated, however crews will take into consideration other factors (such as if person lost a wallet or had some other difficulty in paying). Dr. Metzger commented that Chairman Schwartz worked closely with commuter railroad operations head to define these performance metrics and she is pleased that the metrics are working and the railroads are doing a good job in achieving improved performance. She further commented that as fare evasion is driven down it is necessary to increase the number of audits and the scrutiny of audits, to continue to improve the process. Lastly, Dr. Metzger noted that in relation to eTix, she notices that it causes frustration when customers do not activate their eTix in a timely manner and keeps others waiting while the conductor is waiting for the ticket to be activated, and indicated she would like to see an education program to make customers aware that they must activate the eTix and have it ready for processing.

C. Procurements

Mr. Ross reported that there were ten procurements for MTA Headquarters totaling \$30,464,406 (see pages 32 through 48 of the Committee book for all the MTAHQ items).

Mr. Ross noted that nine of the items are competitive and one action for AlixPartners, while not meeting the statutory competitive RFP process, was conducted competitively as well. He commented that the staff summary correctly describes the competitive process for that action.

Mr. Ross highlighted all the items. The action item related to AlixPartners is a \$4,145,000 contract for restructuring consultant services. The action item satisfies the statutory mandate of the new Section 1279-f of the New York Public Authorities Law, which requires the MTA to secure a financial advisory firm to submit a report to the Board by July 31, 2019 and Section 1279-e which requires a reorganization plan by June 30, 2019. Mr. Ross noted that the contract was solicited on an expedited basis and there was a declaration of a critical need by the MTA Chairman and CEO, pursuant to the All-Agency Service Guidelines. The other items include contracts with Ascenttra, Inc. and Willdan Homeland Solutions to deliver counterterrorist drills and exercises; an award to JP Morgan Chase for trust, custodial and administrative services for the MTA Defined Benefit Pension Plans; a pool of five contracts for transportation planning research services; and an extension of a contract with Corvel Healthcare for medical bill review and payment services.

Discussion: Mr. Lynton inquired about the AlixPartners contract and how the scope of the work is defined and what happens if additional work is needed after they make their recommendations. Mr. Thomas Quigley, General Counsel, responded that AlixPartners will do three things, including: the review due by July 31, 2019, pursuant to PAL Section 1279-f; assist in preparing

the reorganization plan due by June 30, 2019, pursuant to PAL Section 1279-e; and the integration of the two reports, which is due 90 days after the July 31st review is submitted. Mr. Quigley noted that the fee encompasses the work for all three aspects of the scope, but they have not had discussions about any work beyond that scope. Mr. Albert asked about the amount of the contract for AlixPartners and noted that it increased compared to earlier submission and whether the scope reflects that increase. Mr. Quigley confirmed that initially the contract was for \$2.3 million when brought before the Board, but the final enacted statute had additional mandates that required an expanded scope of work, so the contract amount was increased.

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

VI. Metro-North Railroad/LIRR

A. Metro-North

Mr. Ross reported that there three procurement items for Metro-North for \$31,496,491 (see pages 49 through 53 of the Committee book).

The first item is a non-competitive action that awards \$8 million contract to Mitsubishi Electric Power Products to service, repair, and overhaul the heating, ventilation, and air conditioning units for the M-8 railcar fleet. Mr. Ross noted that the item is sole source because Mitsubishi is the manufacturer and the only known material supplier.

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

Mr. Ross highlighted the other items, including a competitive award to Ansaldo STS USA, Inc. to engineer, fabricate, and delivery new pre-wired communications and signal houses and 25 signal cases for locations on the Waterbury Branch, and an authorizing resolution to declare competitive bidding impractical for the design, construction, and delivery of a Wayside Energy Storage System, and to conduct a competitive RFP process instead.

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

B. LIRR

There were no items for LIRR.

VII. NYCT/MTA Bus Operations

Mr. Ross noted that the staff summary for Siemens Mobility, Inc. and Thales Transport and Security, Inc. will not be moving forward so there were no items for NYCT and MTA Bus.

VIII. Bridges and Tunnels

There were no items for Bridges and Tunnels.

IX. FMTAC

A. Action Item

Mr. Keller reported that there was one action item for FMTA, for the Business Continuity Plan and the Disaster Response Plan (see pages 57 through 71 of the Committee book).

Mr Keller explained that the NY State Department of Financial Services issued an Insurance Circular Letter #3 requiring the Business Continuity Plan and Disaster Response Plan. The approved Disaster Response Plan needs to be filed along with evidence of its approval. Ms. Phyllis Rachmuth, Director, Risk & Insurance Management, was available for questions.

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

X. MTA Consolidated Reports

This month's consolidated reports include: February actual results versus adopted budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 73 through 125 of the Committee book).

XI. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were two action items (see pages 127 through 143 of the Committee book for real estate action and information items).

The action items include:

- a) License agreement with Jamaica News Plus, Inc. for a convenience retail location in the Jamaica Station Building lobby.
- b) License agreement with Golden Fountain Realty, Inc. for non-commuter parking located at 132-02 Jamaica Avenue.

Discussion: Mr. Albert noted the error on page 127 of the Committee book related to the first action item, and Mr. Florio confirmed that the word "convince" should read "convenience."

The Committee recommended the real estate action items before the Board for approval.

XII. Adjournment

Upon motion duly made and seconded, the April 15, 2019 meeting of the Finance Committee was adjourned at 1:37 PM.

Respectfully submitted,
Marcia Tannian
Deputy Director, Finance

2019 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

June 2019

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Update on IT Transformation
Update on Procurement Consolidation
Contract Change Order Report
DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2019

MTA Information Technology
MTA Procurement
MTA Proc., Agencies

MTA Comptroller

July 2019

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

MTA Div. Mgmt/Budget

September 2019

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

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

Contract Change Order Report
DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2019

MTA Proc., Agencies

MTA Comptroller

October 2019

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

MTA Div. Mgmt/Budget

Other:

Update on the Business Service Center
Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2019 Semi-Annual Investment Report

MTA BSC
MTA Finance

MTA Treasury

November 2019

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO

December 2019

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

MTA Finance

MTA Finance
MTA Treasury

Other:

Draft 2019 Finance Committee Work Plan
Contract Change Order Report

MTA Div. Mgmt/Budget
MTA Proc., Agencies

January 2020*Other:*

Special Report: Finance Department 2019 Year-End Review
DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2019

MTA Finance

MTA Comptroller

February 2020*Action Items:*

2019 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA

MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2020-2023

MTA Div. Mgmt/Budget

March 2020*Action Items:*

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

All-Agency Annual Procurement Report

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

Other:

MTA Prompt Payment Annual Report 2019
Contract Change Order Report

MTA BSC
MTA Proc., Agencies

April 2020*Action Item:*

MTA 2019 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 2019	MTA Comptroller

May 2020

Other:

Station Maintenance Billings	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

III. DETAILS

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.

April 2020

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 2019

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2019.

May 2019

Other:

Station Maintenance Billings

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.

FinanceWatch

May 20, 2019

Financing Activity

\$300,000,000 Transportation Revenue Bond, Series 2015X-2 (RRIF Loan-Positive Train Control Project)

On May 1, 2019, MTA drew \$300.000 million on the Railroad Rehabilitation and Improvement Financing loan ("RRIF Loan") to finance the positive train control project for MTA Long Island Railroad and MTA Metro-North Railroad. The current principal amount outstanding on the Transportation Revenue Bond, Series 2015X is \$440.668 million as the first draw on the RRIF Loan (Series 2015X-1) was on September 20, 2016 in the amount of \$146.472 million. MTA originally entered into a Financing Agreement with the Federal Railroad Administrator, acting on behalf of the United States Secretary of Transportation, on May 5, 2015 to establish the RRIF Loan which is not to exceed \$967.100 million.

Upcoming Transactions

\$175,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2019A

In May 2019, MTA expects to issue approximately \$175.00 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2019A to finance bridge and tunnel capital projects. The MBE joint venture team of Williams Capital Group, L.P. and PNC Capital Markets LLC will serve as the book-running senior manager; Ramirez & Co., Inc. (MBE) and Siebert Cisneros Shank & Co., L.L.C. (WBE) will serve as co-senior managers; and Drexel Hamilton, LLC (SDVOB) and Rice Financial Products Company (MBE) will serve as special co-senior managers. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley will serve as co-financial advisors.

\$182,760,000 MTA Transportation Revenue Green Bonds, Series 2019B

In May 2019, MTA expects to issue approximately \$182.760 million of Transportation Revenue Green Bonds, Series 2019B (Climate Bond Certified) to retire the existing outstanding Transportation Revenue Bond Anticipation Notes, Series 2017C-2. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$50,000,000 MTA Transportation Revenue Bonds, Subseries 2012A-2

In June 2019, MTA will effectuate a mandatory tender and remarket \$50.00 million of MTA Transportation Revenue Bonds, Subseries 2012A-2 because its current interest rate period is set to expire by its terms. Siebert Cisneros Shank & Co., L.L.C. (WBE) will serve as the initial placement underwriter, and Clarity BidRate Alternative Trading System will serve as remarketing agent. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

\$1,000,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2019B

In June 2019, MTA expects to issue \$1,000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2019B through a competitive bidding process, to finance existing approved transit and commuter projects.

Fuel Hedging Program

\$5,936,646 Diesel Fuel Hedge

On April 30, 2019, MTA executed a 2,874,889 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./J. Aron at an all-in price of \$2.065/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 April 2020 through March 2021.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

April 2019

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$24.2	\$27.7	(\$3.5)		
Commuter Railroads	5.3	5.8	(0.5)		
<i>Dedicated Tax Fund Subtotal</i>	\$29.4	\$33.5	(\$4.0)	-13.7%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.1	\$119.9	(\$36.8)		
Commuter Railroads	55.9	78.4	(22.5)		
MTA Bus	2.2	0.8	1.4		
SIRTOA	0.3	0.1	0.2		
<i>MTA Transportation Revenue Subtotal</i>	\$141.5	\$199.2	(\$57.6)	-40.7%	Timing of debt service deposits as debt service was prefunded to May 15th. Variance should reverse in May 2019.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.5	\$0.2	\$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		
<i>2 Broadway COPs Subtotal</i>	\$0.7	\$0.4	\$0.3	49.0%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.2	\$22.9	(\$5.7)		
Commuter Railroads	7.8	10.3	(2.5)		
Bridges & Tunnels	23.8	33.7	(9.9)		
<i>TBTA General Resolution Subtotal</i>	\$48.8	\$66.9	(\$18.1)	-37.1%	Timing of debt service deposits as debt service was prefunded to May 15th. Variance should reverse in May 2019.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.0	\$7.0	(\$2.0)		
Commuter Railroads	2.6	3.2	(0.6)		
Bridges & Tunnels	1.3	2.6	(1.3)		
<i>TBTA Subordinate Subtotal</i>	\$8.9	\$12.8	(\$3.9)	-43.5%	Timing of debt service deposits.
Total Debt Service	\$229.3	\$312.7	(\$83.3)	-36.3%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$130.1	\$177.8	(\$47.8)		
Commuter Railroads	71.7	97.7	(26.0)		
MTA Bus	2.2	0.8	1.4		
SIRTOA	0.3	0.1	0.2		
Bridges & Tunnels	25.1	36.3	(11.1)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$229.3	\$312.7	(\$83.3)	-36.3%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service
April 2019 Year-to-Date
(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$125.7	\$128.9	(\$3.2)		
Commuter Railroads	27.3	27.0	0.3		
<i>Dedicated Tax Fund Subtotal</i>	\$153.1	\$155.9	(\$2.9)	-1.9%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$332.6	\$363.9	(\$31.3)		
Commuter Railroads	223.5	237.4	(13.8)		
MTA Bus	8.7	3.5	5.3		
SIRTOA	1.3	0.4	0.9		
<i>MTA Transportation Revenue Subtotal</i>	\$566.1	\$605.0	(\$39.0)	-6.9%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.9	\$1.1	\$0.9		
Bridges & Tunnels	0.3	0.2	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.6	0.3	0.3		
<i>2 Broadway COPs Subtotal</i>	\$2.8	\$1.5	\$1.3	45.5%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$68.8	\$74.5	(\$5.7)		
Commuter Railroads	31.1	33.6	(2.5)		
Bridges & Tunnels	95.0	100.8	(5.8)		
<i>TBTA General Resolution Subtotal</i>	\$194.9	\$208.9	(\$14.0)	-7.2%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$20.1	\$21.4	(\$1.3)		
Commuter Railroads	10.5	10.7	(0.2)		
Bridges & Tunnels	5.1	6.2	(1.1)		
<i>TBTA Subordinate Subtotal</i>	\$35.7	\$38.3	(\$2.6)	-7.2%	Timing of debt service deposits.
Total Debt Service	\$952.7	\$1,009.8	(\$57.1)	-6.0%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$549.3	\$589.8	(\$40.5)		
Commuter Railroads	293.1	309.0	(15.9)		
MTA Bus	8.7	3.5	5.3		
SIRTOA	1.3	0.4	0.9		
Bridges & Tunnels	100.4	107.2	(6.8)		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$952.7	\$1,009.8	(\$57.1)	-6.0%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/27/2019	1.50%	1.49%	-0.01%	1.45%	-0.05%	1.49%	-0.01%	1.46%	-0.04%
4/3/2019	1.48%	1.48%	0.00%	1.44%	-0.04%	1.48%	0.00%	1.44%	-0.04%
4/10/2019	1.54%	1.56%	0.02%	1.52%	-0.02%	1.56%	0.02%	1.55%	0.01%
4/17/2019	2.04%	2.07%	0.03%	2.09%	0.05%	2.07%	0.03%	2.06%	0.02%
4/24/2019	2.30%	2.37%	0.07%	2.34%	0.04%	2.37%	0.07%	2.28%	-0.02%
5/1/2019	2.12%	2.13%	0.01%	2.04%	-0.08%	2.13%	0.01%	2.10%	-0.02%

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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/27/2019	1.50%	1.46%	-0.04%	1.49%	-0.01%	1.48%	-0.02%
4/3/2019	1.48%	1.43%	-0.05%	1.48%	0.00%	1.47%	-0.01%
4/10/2019	1.54%	1.50%	-0.04%	1.56%	0.02%	1.54%	0.00%
4/17/2019	2.04%	2.10%	0.06%	2.07%	0.03%	2.15%	0.11%
4/24/2019	2.30%	2.40%	0.10%	2.37%	0.07%	2.25%	-0.05%
5/1/2019	2.12%	2.10%	-0.02%	2.13%	0.01%	2.10%	-0.02%

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	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/26/2019	1.50%	1.47%	-0.03%	2.39%	0.89%
4/2/2019	1.48%	1.45%	-0.03%	2.39%	0.91%
4/9/2019	1.54%	1.45%	-0.09%	2.39%	0.85%
4/16/2019	2.04%	2.10%	0.06%	2.43%	0.39%
4/23/2019	2.30%	2.25%	-0.05%	2.47%	0.17%
4/30/2019	2.12%	2.10%	-0.02%	2.47%	0.35%

Report Date 5/2/2019

**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
3/27/2019	1.50%	2.08%	0.58%	2.00%	0.50%	1.95%	0.45%	2.08%	0.58%
4/3/2019	1.48%	2.06%	0.58%	1.98%	0.50%	1.93%	0.45%	2.06%	0.58%
4/10/2019	1.54%	2.12%	0.58%	2.04%	0.50%	1.99%	0.45%	2.12%	0.58%
4/17/2019	2.04%	2.62%	0.58%	2.54%	0.50%	2.49%	0.45%	2.62%	0.58%
4/24/2019	2.30%	2.88%	0.58%	2.80%	0.50%	2.75%	0.45%	2.88%	0.58%
5/1/2019	2.12%	2.70%	0.58%	2.62%	0.50%	2.57%	0.45%	2.70%	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
3/27/2019	1.50%	2.45%	0.95%	2.50%	1.00%
4/3/2019	1.48%	2.43%	0.95%	2.48%	1.00%
4/10/2019	1.54%	2.49%	0.95%	2.54%	1.00%
4/17/2019	2.04%	2.99%	0.95%	3.04%	1.00%
4/24/2019	2.30%	3.25%	0.95%	3.30%	1.00%
5/1/2019	2.12%	3.07%	0.95%	3.12%	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
3/27/2019	1.50%	1.95%	0.45%	2.08%	0.58%	1.95%	0.45%
4/3/2019	1.48%	1.93%	0.45%	2.06%	0.58%	1.93%	0.45%
4/10/2019	1.54%	1.99%	0.45%	2.12%	0.58%	1.99%	0.45%
4/17/2019	2.04%	2.49%	0.45%	2.62%	0.58%	2.49%	0.45%
4/24/2019	2.30%	2.75%	0.45%	2.88%	0.58%	2.75%	0.45%
5/1/2019	2.12%	2.57%	0.45%	2.70%	0.58%	2.57%	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
3/27/2019	1.50%	1.94%	0.44%
4/3/2019	1.48%	1.92%	0.44%
4/10/2019	1.54%	1.98%	0.44%
4/17/2019	2.04%	2.48%	0.44%
4/24/2019	2.30%	2.74%	0.44%
5/1/2019	2.12%	2.56%	0.44%

Report Date 5/2/2019

**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
3/27/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
4/3/2019	1.73%	2.30%	0.57%	2.41%	0.68%	2.03%	0.30%
4/10/2019	1.73%	2.30%	0.57%	2.41%	0.68%	2.03%	0.30%
4/17/2019	1.73%	2.30%	0.57%	2.41%	0.68%	2.03%	0.30%
4/24/2019	1.73%	2.30%	0.57%	2.41%	0.68%	2.03%	0.30%
5/1/2019	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	
		Spread to		Spread to		Spread to		Spread to	
Date	67% of 1M LIBOR	Rate	1M LIBOR	Rate	1M LIBOR	Rate	1M LIBOR	Rate	1M LIBOR
3/27/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
4/3/2019	1.68%	2.33%	0.65%	2.50%	0.82%	2.33%	0.65%	2.23%	0.55%
4/10/2019	1.68%	2.33%	0.65%	2.50%	0.82%	2.33%	0.65%	2.23%	0.55%
4/17/2019	1.68%	2.33%	0.65%	2.50%	0.82%	2.33%	0.65%	2.23%	0.55%
4/24/2019	1.68%	2.33%	0.65%	2.50%	0.82%	2.33%	0.65%	2.23%	0.55%
5/1/2019	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
3/27/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
4/3/2019	1.68%	1.98%	0.30%	2.38%	0.70%	2.23%	0.55%
4/10/2019	1.68%	1.98%	0.30%	2.38%	0.70%	2.23%	0.55%
4/17/2019	1.68%	1.98%	0.30%	2.38%	0.70%	2.23%	0.55%
4/24/2019	1.68%	1.98%	0.30%	2.38%	0.70%	2.23%	0.55%
5/1/2019	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
3/27/2019	1.67%	2.37%	0.70%
4/3/2019	1.68%	2.38%	0.70%
4/10/2019	1.68%	2.38%	0.70%
4/17/2019	1.68%	2.38%	0.70%
4/24/2019	1.68%	2.38%	0.70%
5/1/2019	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
3/27/2019	1.67%	2.02%	0.35%	2.17%	0.50%
4/3/2019	1.68%	2.03%	0.35%	2.18%	0.50%
4/10/2019	1.68%	2.03%	0.35%	2.18%	0.50%
4/17/2019	1.68%	2.03%	0.35%	2.18%	0.50%
4/24/2019	1.68%	2.03%	0.35%	2.18%	0.50%
5/1/2019	1.67%	2.02%	0.35%	2.17%	0.50%

Report Date 5/2/2019

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		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/23/2019	2.04%	2.27%	0.23%	2.23%	0.19%	2.25%	0.21%	2.24%	0.20%	2.25%	0.21%
4/24/2019	2.30%	2.29%	-0.01%	2.26%	-0.04%	2.27%	-0.03%	2.24%	-0.06%	2.24%	-0.06%
4/25/2019	2.30%	2.31%	0.01%	2.28%	-0.02%	2.25%	-0.05%	2.24%	-0.06%	2.24%	-0.06%
4/26/2019	2.30%	2.29%	-0.01%	2.28%	-0.02%	2.27%	-0.03%	2.24%	-0.06%	2.24%	-0.06%
4/27/2019	2.30%	2.29%	-0.01%	2.28%	-0.02%	2.27%	-0.03%	2.24%	-0.06%	2.24%	-0.06%
4/28/2019	2.30%	2.29%	-0.01%	2.28%	-0.02%	2.27%	-0.03%	2.24%	-0.06%	2.24%	-0.06%
4/29/2019	2.30%	2.28%	-0.02%	2.28%	-0.02%	2.28%	-0.02%	2.24%	-0.06%	2.23%	-0.07%
4/30/2019	2.30%	2.30%	0.00%	2.28%	-0.02%	2.31%	0.01%	2.24%	-0.06%	2.22%	-0.08%
5/1/2019	2.12%	2.24%	0.12%	2.20%	0.08%	2.09%	-0.03%	1.95%	-0.17%	1.85%	-0.27%
5/2/2019	2.12%	1.99%	-0.13%	1.95%	-0.17%	1.87%	-0.25%	1.83%	-0.29%	1.77%	-0.35%

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		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/23/2019	2.04%	2.25%	0.21%	2.25%	0.21%	2.24%	0.20%	2.23%	0.19%	2.30%	0.26%
4/24/2019	2.30%	2.27%	-0.03%	2.24%	-0.06%	2.24%	-0.06%	2.26%	-0.04%	2.28%	-0.02%
4/25/2019	2.30%	2.25%	-0.05%	2.24%	-0.06%	2.27%	-0.03%	2.28%	-0.02%	2.28%	-0.02%
4/26/2019	2.30%	2.27%	-0.03%	2.24%	-0.06%	2.27%	-0.03%	2.28%	-0.02%	2.28%	-0.02%
4/27/2019	2.30%	2.27%	-0.03%	2.24%	-0.06%	2.27%	-0.03%	2.28%	-0.02%	2.28%	-0.02%
4/28/2019	2.30%	2.27%	-0.03%	2.24%	-0.06%	2.27%	-0.03%	2.28%	-0.02%	2.28%	-0.02%
4/29/2019	2.30%	2.28%	-0.02%	2.23%	-0.07%	2.25%	-0.05%	2.28%	-0.02%	2.27%	-0.03%
4/30/2019	2.30%	2.31%	0.01%	2.22%	-0.08%	2.27%	-0.03%	2.28%	-0.02%	2.27%	-0.03%
5/1/2019	2.12%	2.09%	-0.03%	1.85%	-0.27%	2.05%	-0.07%	2.20%	0.08%	1.95%	-0.17%
5/2/2019	2.12%	1.87%	-0.25%	1.77%	-0.35%	1.80%	-0.32%	1.95%	-0.17%	1.80%	-0.32%

Report Date 5/2/2019

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
4/23/2019	1.65%	2.08%	0.43%	2.15%	0.50%
4/24/2019	1.63%	2.06%	0.43%	2.13%	0.50%
4/25/2019	1.64%	2.07%	0.43%	2.14%	0.50%
4/26/2019	1.65%	2.08%	0.43%	2.15%	0.50%
4/27/2019	1.65%	2.08%	0.43%	2.15%	0.50%
4/28/2019	1.65%	2.08%	0.43%	2.15%	0.50%
4/29/2019	1.66%	2.09%	0.43%	2.16%	0.50%
4/30/2019	1.85%	2.28%	0.43%	2.35%	0.50%
5/1/2019	1.70%	2.13%	0.43%	2.20%	0.50%
5/2/2019	1.68%	2.11%	0.43%	2.18%	0.50%

Report Date 5/2/2019

MTA DEBT OUTSTANDING (\$ in Millions)

5/3/2019

Type of Credit		Outstanding						Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (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	3.91	
	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	3.51	
	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	2.04	
	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	3.13	
	2015A	1/22/15	11/15/2045	850.000	541.315	250.000	-	791.315	2.97	
	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	1.38	
	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	140.669	-	-	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	
	2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	300.000	-	-	300.000	2.38	
Total				34,712.514	23,674.879	1,132.625	1,119.885	25,927.389	3.24	
									WATIC	
TBTA General Revenue Bonds (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	2.49	
	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	2.04	
	2005A	5/11/05	11/1/2035	150.000	-	83.845	22.650	106.495	2.43	
	2005B	7/7/05	1/1/2032	800.000	-	-	567.900	567.900	3.93	
	2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.35	

5/3/2019

Notes

- (1) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception including fees. Any Unhedged Variable Rate Bonds that have been fixed to maturity are carried at the new Fixed Rate TIC. Synthetic Fixed Rate TICs include average swap rates plus current variable rate fees and estimated basis adjustments for life of swap. Synthetic Fixed Rate TICs do not include benefit of any upfront payments received by MTA. Variable Rate TICs include average remarketed plus current variable rate fees.
- (2) Assumes that no fee purchase options are exercised thru maturity. If all of the fee purchase options are exercised within 10 years, the All-in TIC would be 2.74%.

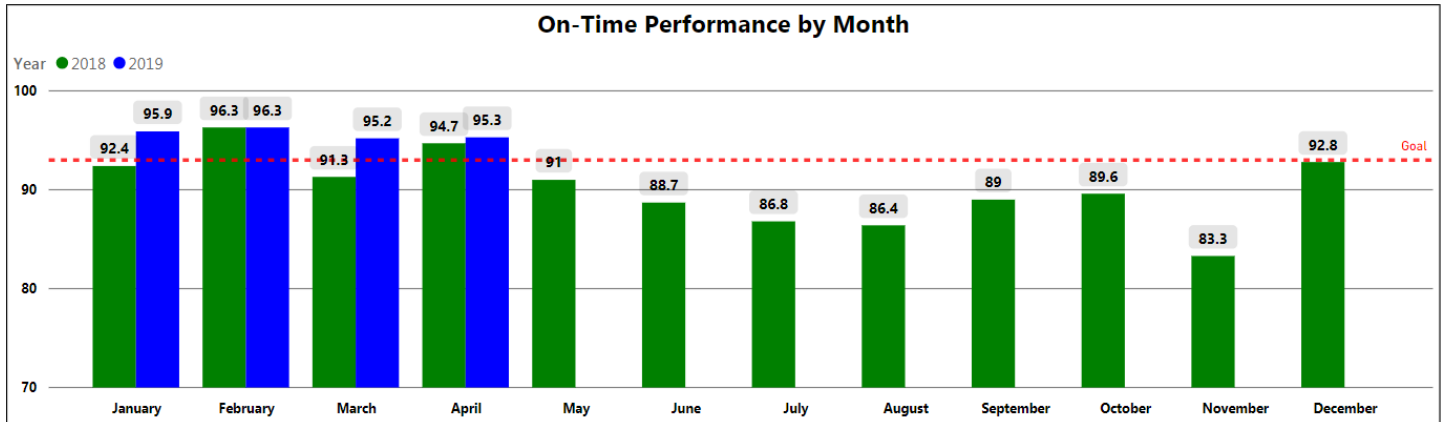
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On-Time Performance

The percentage of trains that arrive at their final destination within 5'59" of schedule.

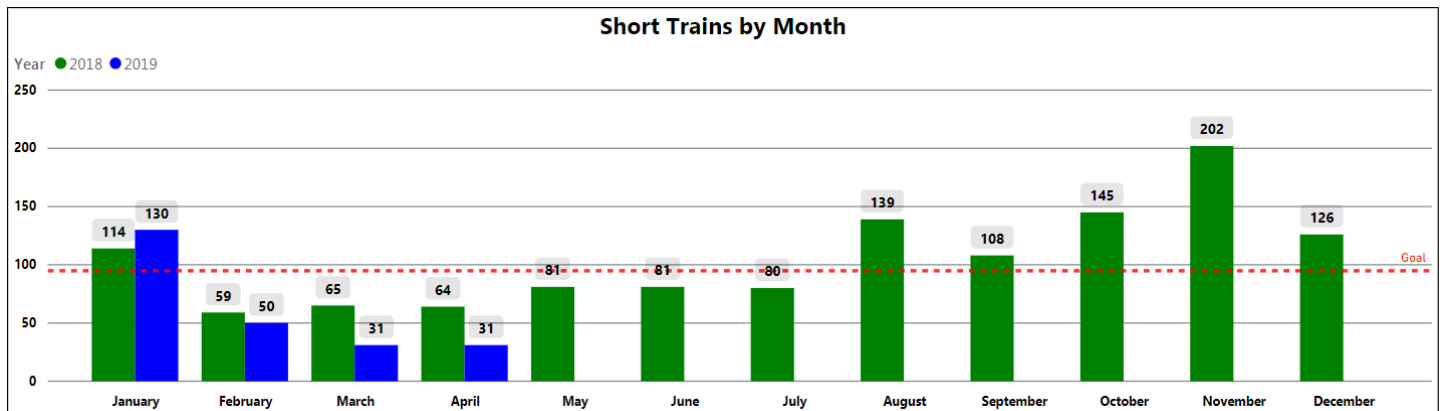
	2019		2018	
Goal	April	YTD	April	YTD
93.0%	95.3%	95.7%	91.3%	93.6%



Short Trains

The number of AM trains that operate with fewer than the scheduled number of cars.

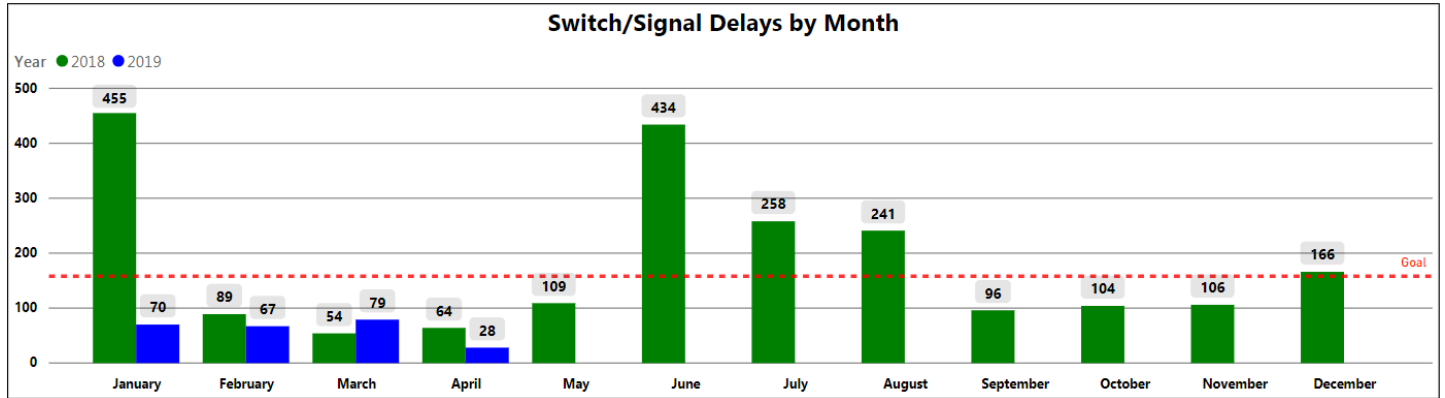
	2019		2018	
Goal	April	YTD	April	YTD
1138	31	242	64	302



Switch/Signal Delays

The number of trains that arrive at their final destination later than 5'59" of schedule due to Switch/Signal causes.

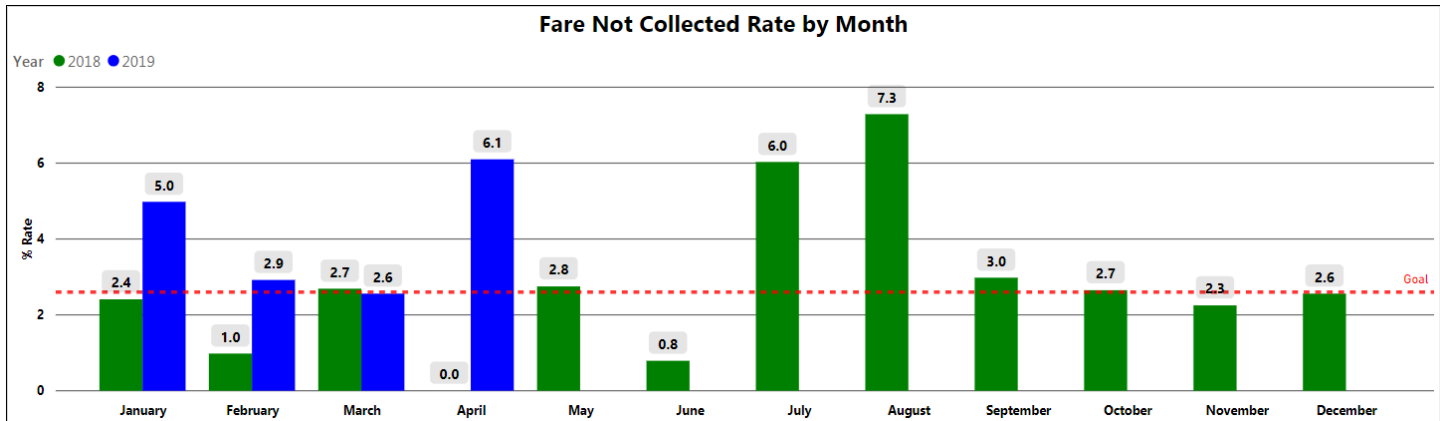
	2019		2018	
Goal	April	YTD	April	YTD
1896	28	244	64	662



Fare Not Collected Rate

The percentage of instances an MTA Audit Operative's fare is not collected.

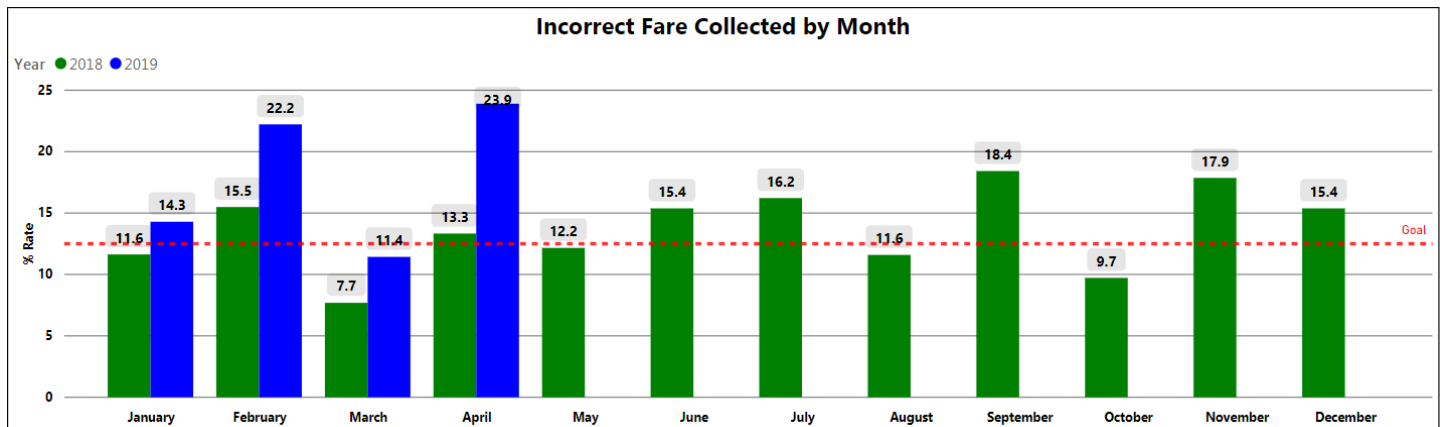
	2019		2018	
Goal	April	YTD	April	YTD
2.6%	6.1%	4.4%	0.0%	1.9%



Incorrect Fare Collected Rate

The percentage of instances an incorrect fare is sold to or accepted from an MTA Audit Operative by a conductor.

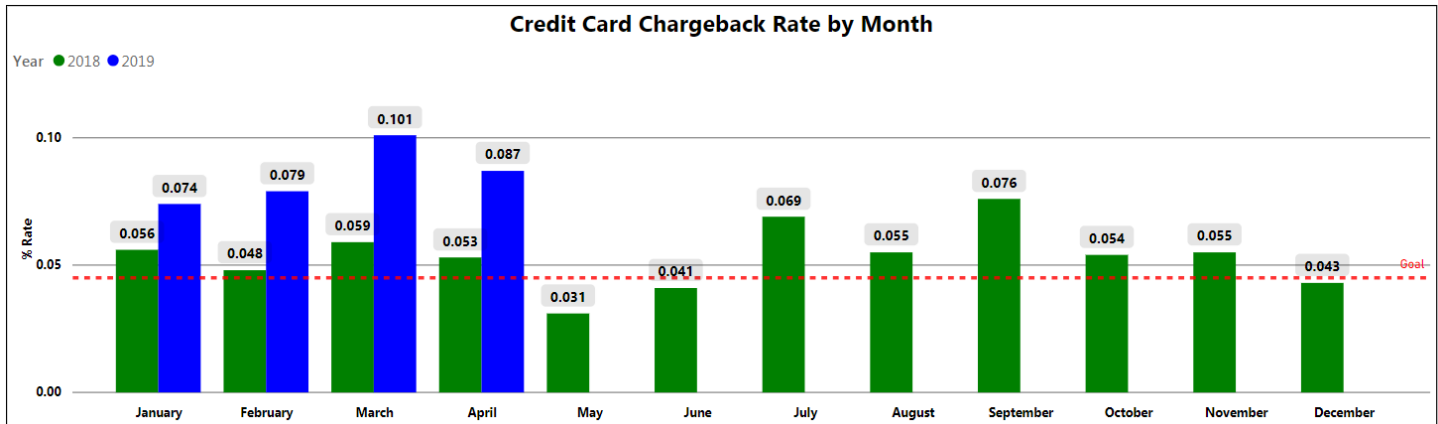
	2019		2018	
Goal	April	YTD	April	YTD
12.5%	23.9%	18.8%	13.3%	11.9%



Credit Card Chargeback Rate

The percentage of credit card sales in dollars that are rejected due to fraud.

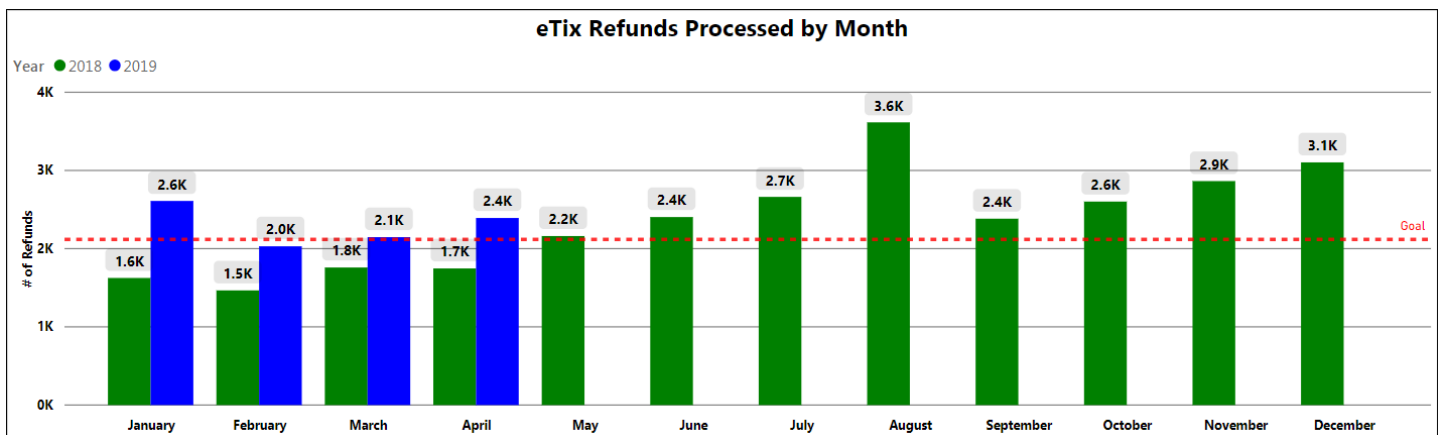
	2019		2018	
Goal	April	YTD	April	YTD
0.045%	0.087%	0.085%	0.053%	0.054%



eTix Refunds Processed

The number of eTix refunds processed.

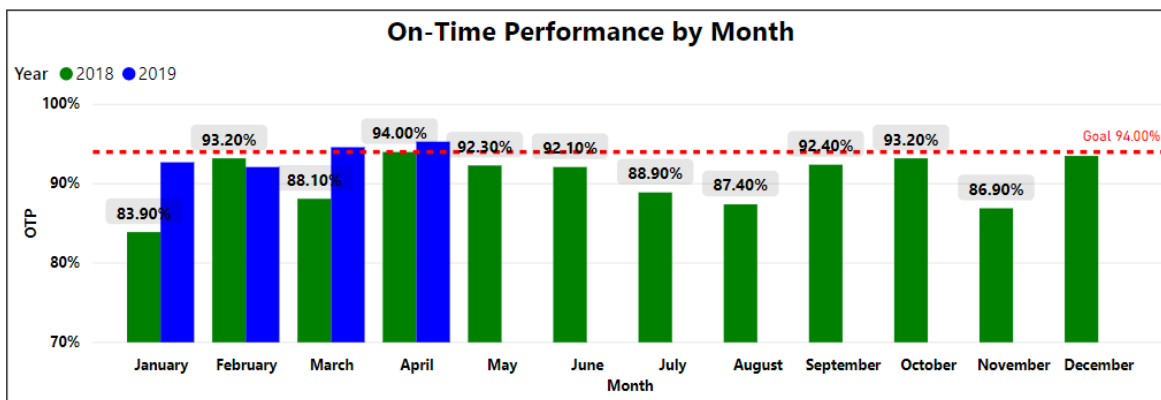
	2019		2018	
Goal	April	YTD	April	YTD
2118	2392	9179	1747	6597



On Time Performance

The percentage of trains that arrive at their final destination within 5 minutes and 59 seconds of their scheduled arrival time.

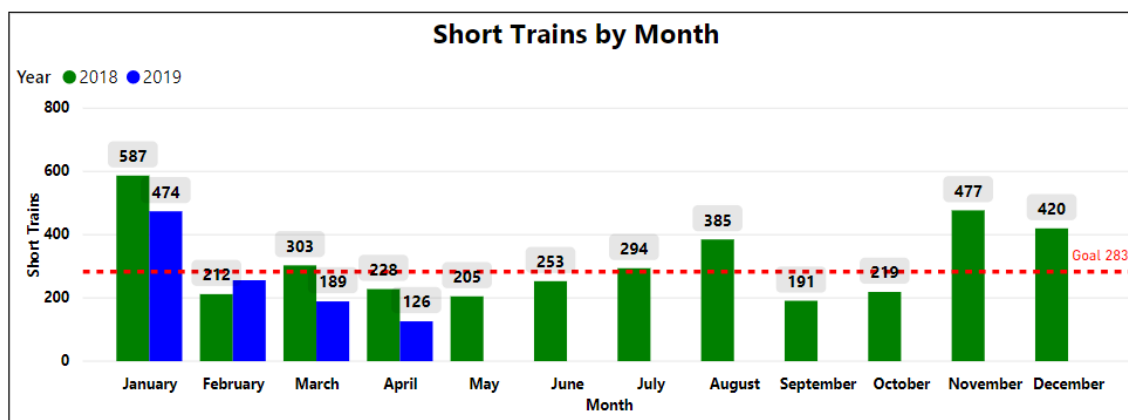
	2019		2018	
Goal	April	YTD	April	YTD
94.00%	95.28%	93.70%	93.96%	89.67%



Number of Short Trains

The total number of AM and PM peak trains that operate with fewer cars than planned.

	2019		2018	
Goal	April	YTD	April	YTD
3,397 annually	126	1,045	228	1,330

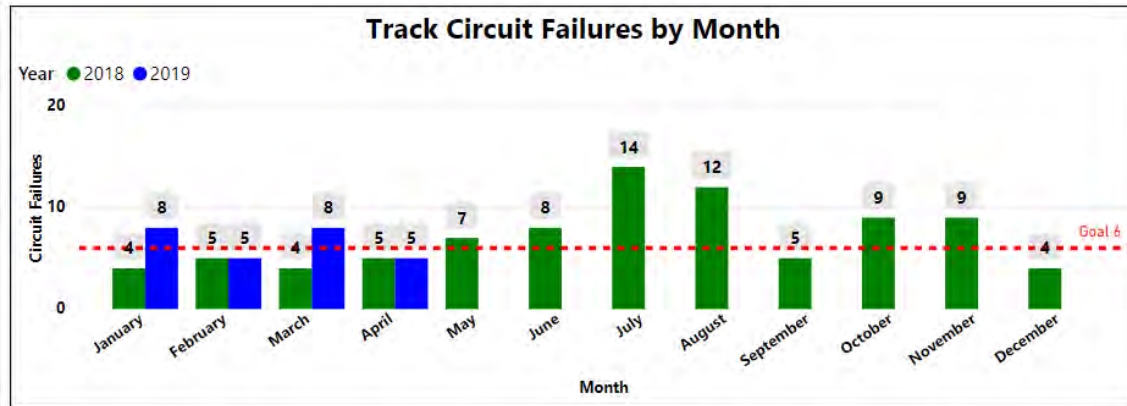




Number of Track Circuit Failures

The number of track circuit malfunctions that result in at least one train delay.

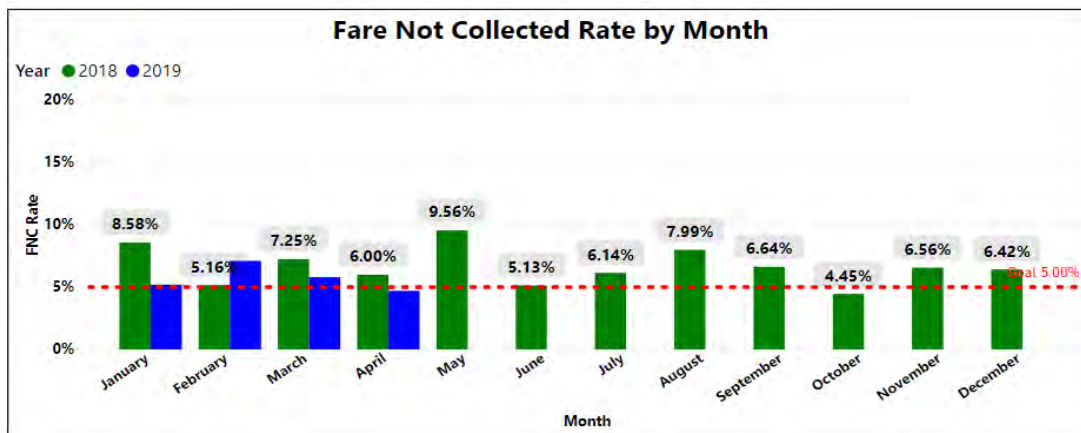
	2019		2018	
Goal	April	YTD	April	YTD
72	5	26	5	18



Fare Not Collected Rate

The percent of instances that an MTA Auditor's ticket was not collected.

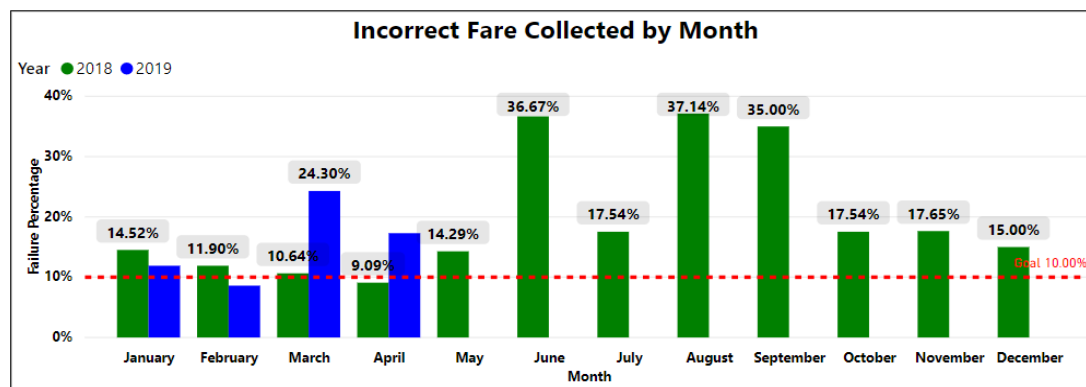
	2019		2018	
Goal	April	YTD	April	YTD
5.0%	4.7%	5.7%	6.0%	7.1%



Incorrect Fare Collected Rate

The percent of instances that an MTA Auditor was encountered by a conductor who either sold an incorrect type of ticket or accepted the incorrect type of ticket.

	2019		2018	
Goal	April	YTD	April	YTD
10.0%	17.3%	15.7%	9.1%	12.1%

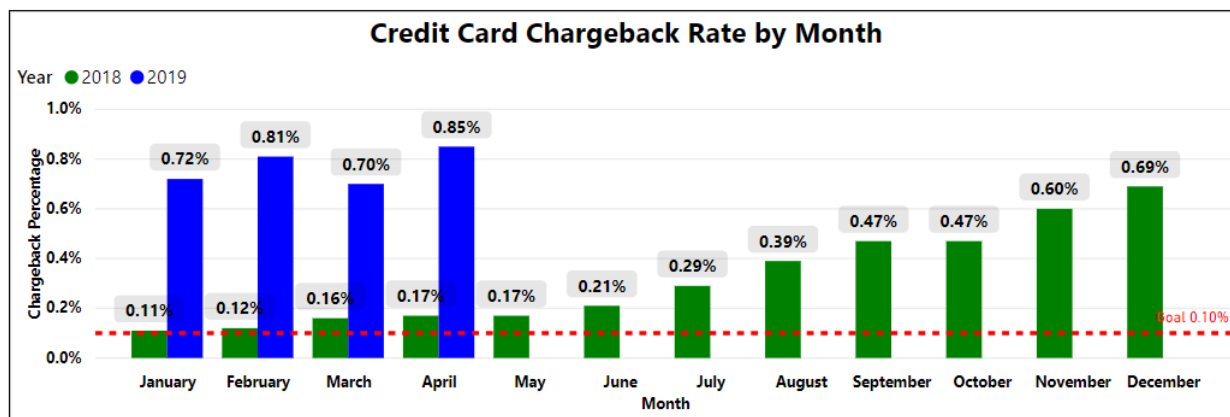




Credit Card Chargeback Rate

The percent of instances that a credit card transaction is disputed by the card holder including fraud.

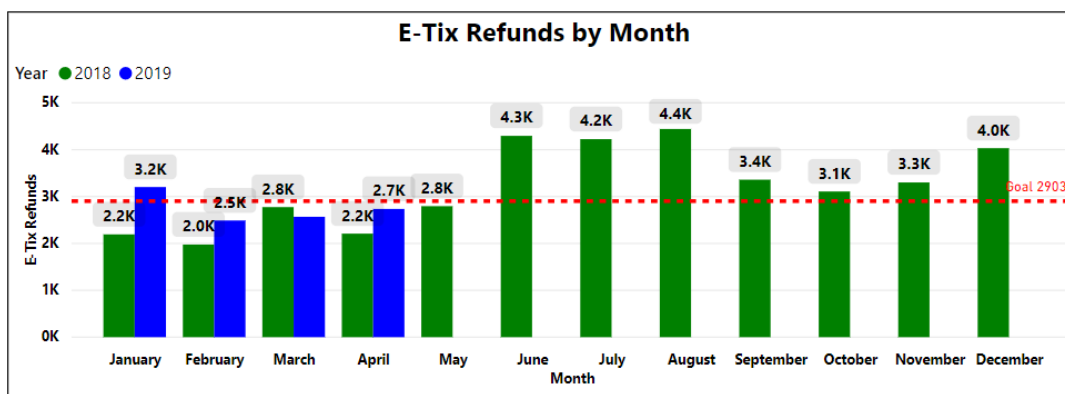
	2019		2018	
Goal	April	YTD	April	YTD
0.10%	0.85%	0.77%	0.17%	0.14%



e-Tix Refunds Processed

The total number of e-Tix Refunds processed by the LIRR.

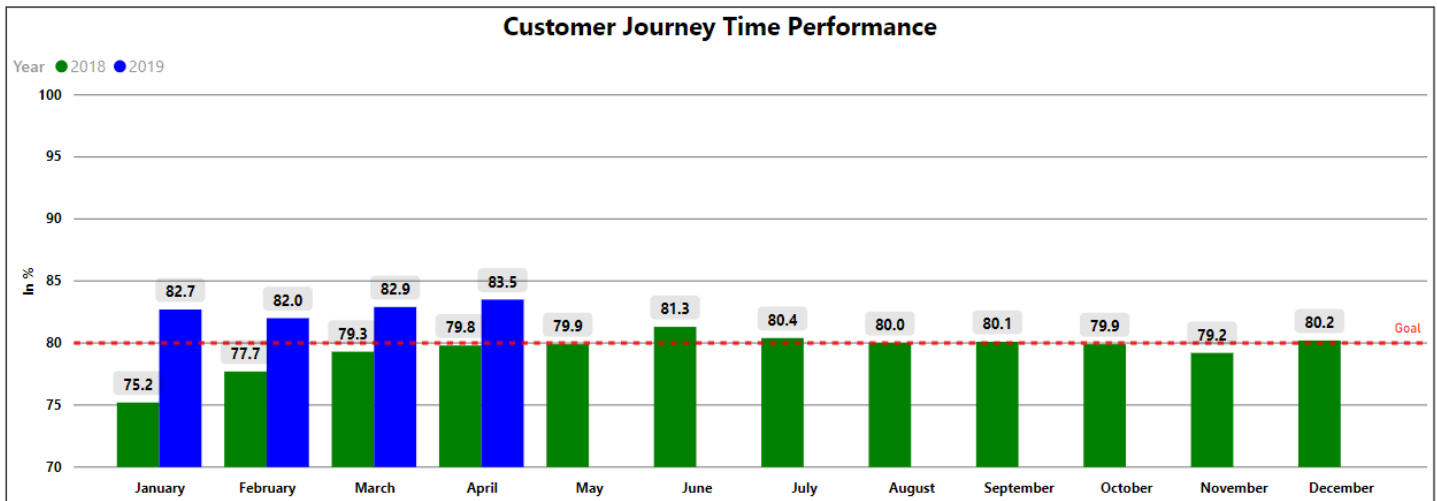
	2019		2018	
Goal	April	YTD	April	YTD
34,480 annually	2,736	10,996	2,209	9,153



Subway Weekday Customer Journey Time Performance

The percentage of customers whose journeys (waiting and travel time) are completed within five minutes of their scheduled journey time.

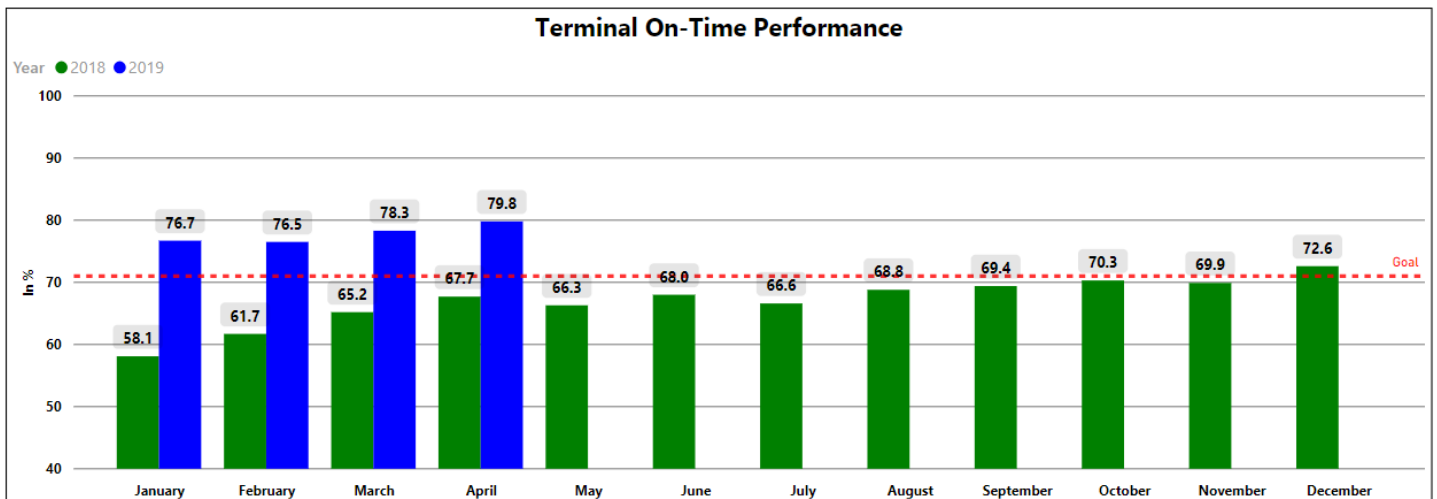
	2019		2018	
Goal	April	YTD	April	YTD
80.0%	83.5%	82.8%	79.8%	78.0%



Subway Weekday Terminal On-Time Performance

The percentage of scheduled trains arriving at the terminal locations within five minutes of their scheduled arrival time during a 24-hour period. An on-time train is defined as a train arriving at its destination terminal on-time, early, or no more than five minutes late, and that has not skipped any planned station stops.

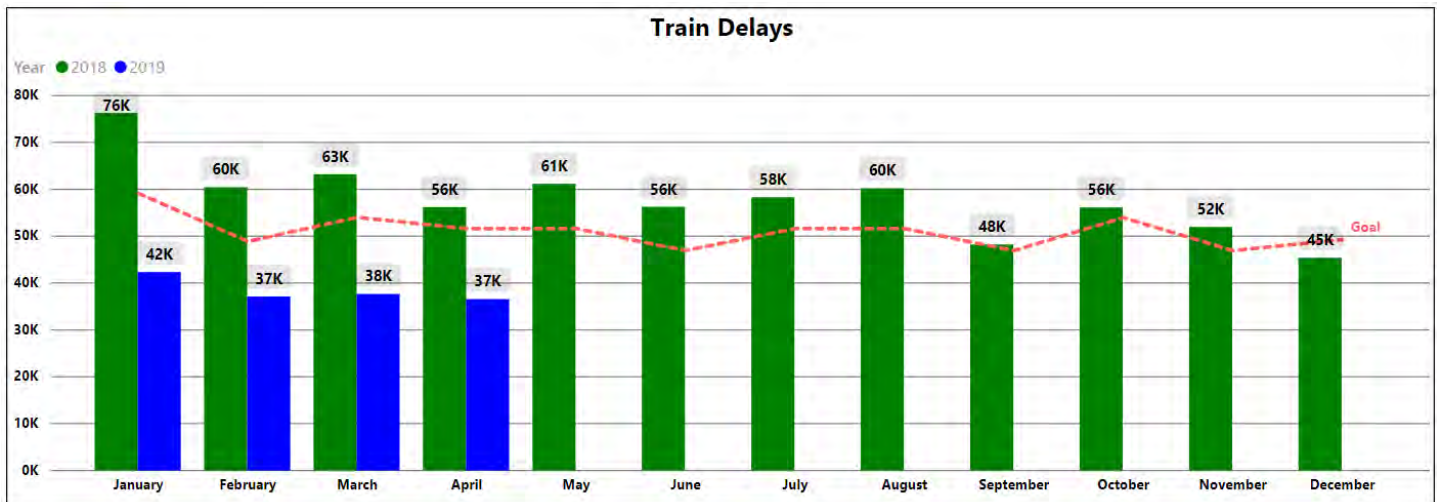
	2019		2018	
Goal	April	YTD	April	YTD
71.0%	79.8%	77.8%	67.7%	63.2%



Subway Weekday Train Delays

Train delays are the number of trains that arrived at terminal locations more than five minutes late, or that have skipped any planned station stops during a 24-hour period.

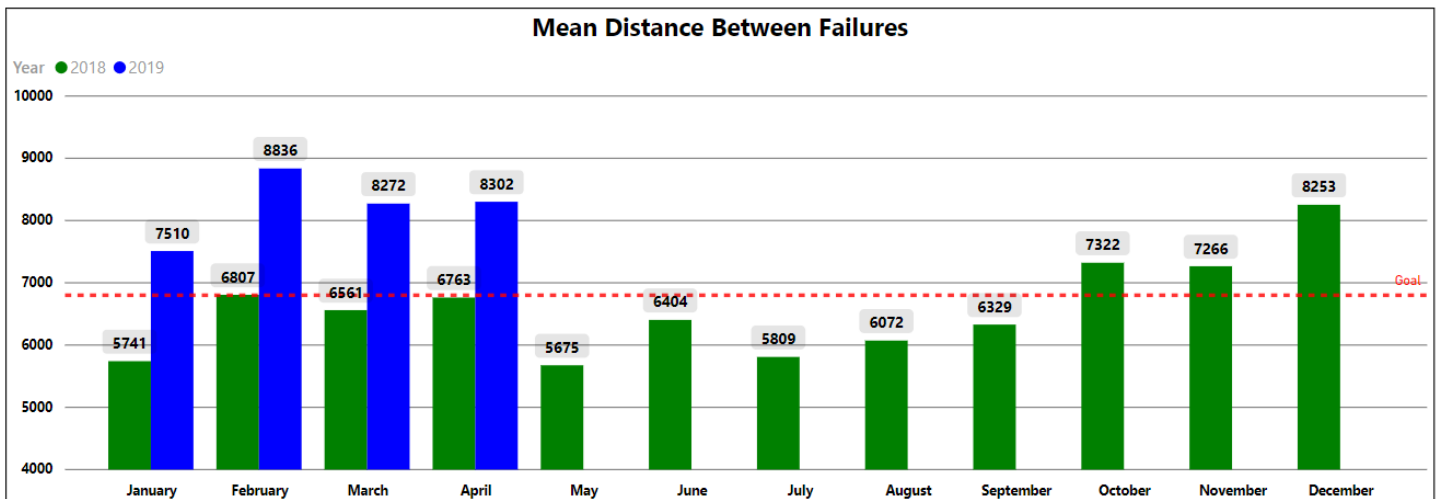
	2019		2018	
Goal	April	YTD	April	YTD
51,612	36,553	153,682	56,187	256,130



Bus Mean Distance Between Failures

Mean Distance Between Failures (MDBF) reports how frequently mechanical problems such as engine failures or electrical malfunctions cause delays. It is calculated by dividing the number of miles buses run in service by the number of incidents due to mechanical problems.

	2019		2018	
Goal	April	YTD	April	YTD
6,800	8,302	8,187	6,763	6,429

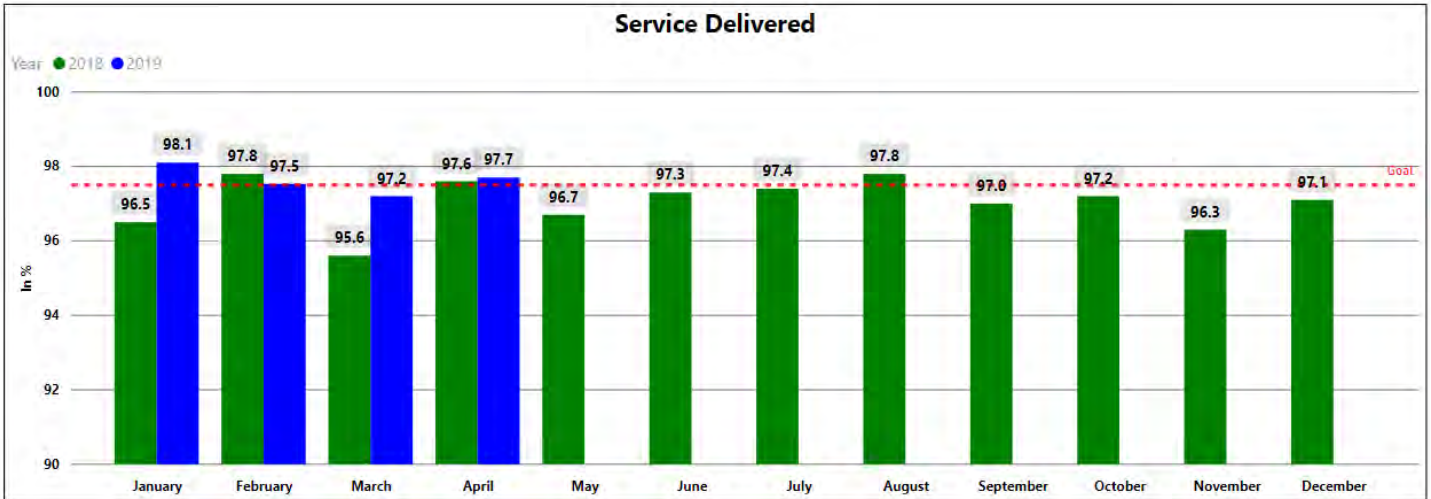


Note: The YTD figure for MDBF represents the average of the time period and not the average of individual months.

Bus Service Delivered

Service Delivered (sometimes referred to as throughput) measures our ability to deliver the scheduled service. It is calculated as the percentage of scheduled bus trips that are actually provided during peak hours (7am-9am and 4pm-7pm). Service Delivered is measured at the peak load point, which is the stop on the route where the bus is most crowded, using GPS tracking data from buses as well as bus depot operations records.

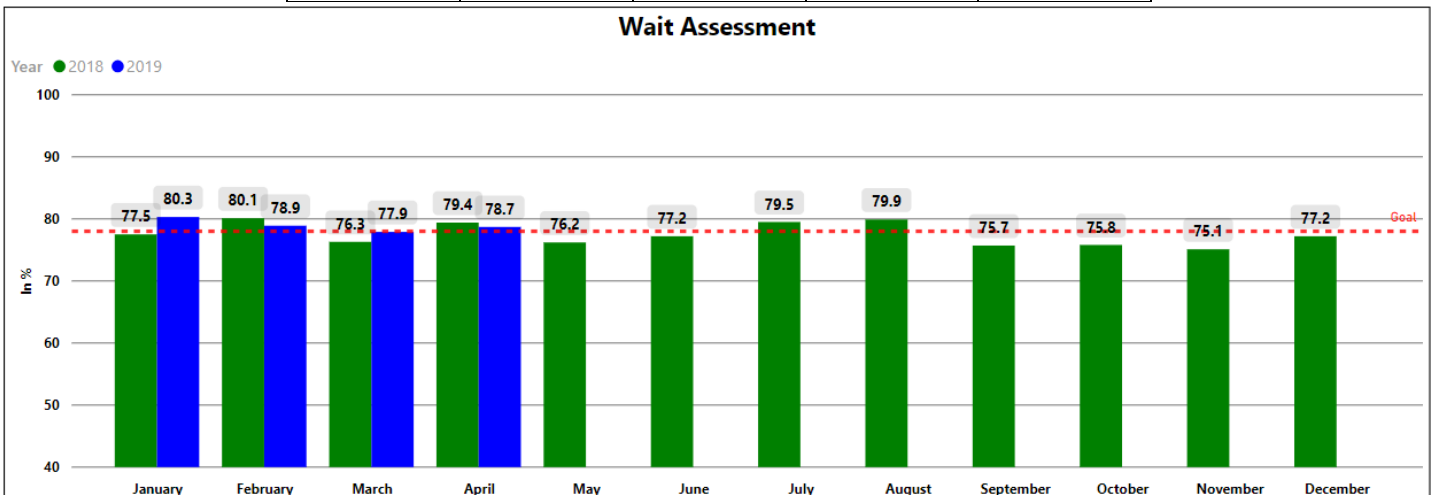
	2019		2018	
Goal	April	YTD	April	YTD
97.5%	97.7%	97.6%	97.6%	96.8%



Bus Wait Assessment

Wait Assessment (WA) measures how evenly buses are spaced. It is defined as the percentage of actual intervals between buses that are no more than three minutes over the scheduled interval for the morning (7am-9am) and afternoon (4pm-7pm) peak periods and no more than five minutes over the scheduled interval for the rest of the day.

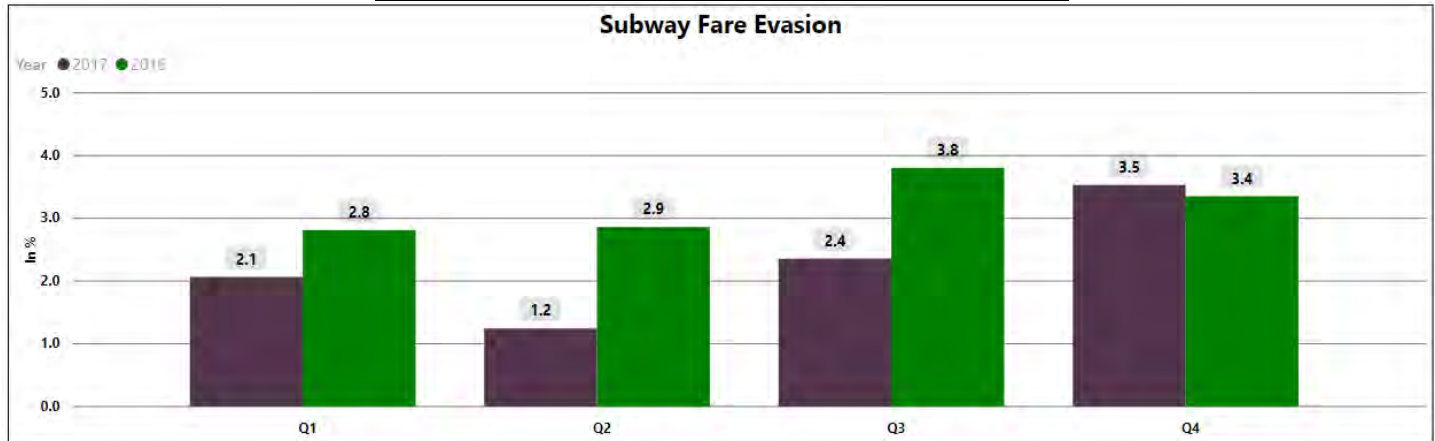
	2019		2018	
Goal	April	YTD	April	YTD
78.0%	78.7%	78.9%	79.4%	78.3%



Subway Fare Evasion

The fare evasion rate on subways in the 4th quarter of 2018 was relatively flat compared to the same period the year prior, but the rate for the 12 months ending December 2018 increased 0.9% from 2017.

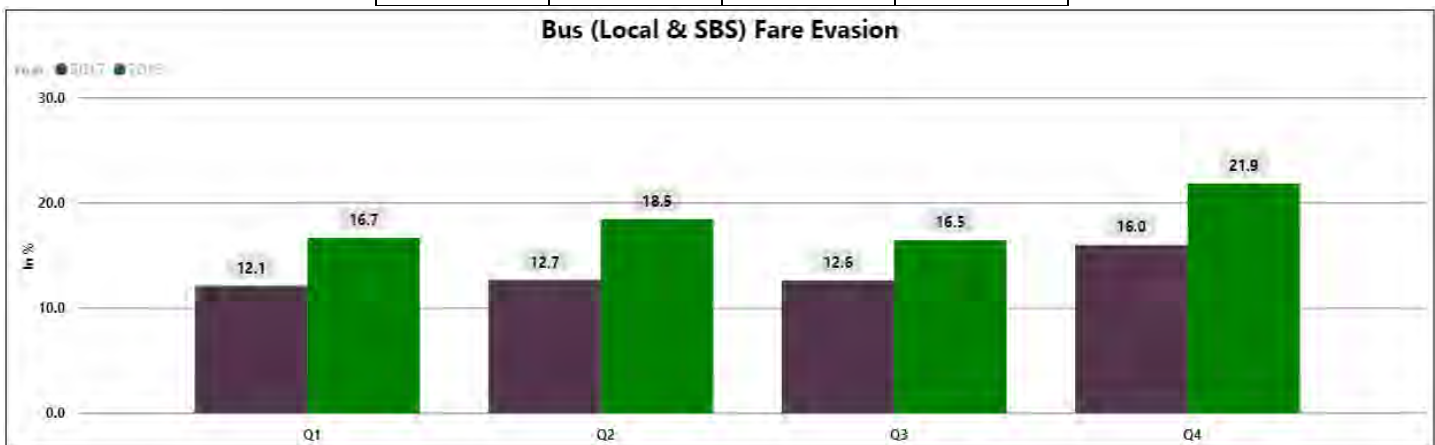
2019		2018	
April	YTD	April	YTD
3.4%	3.2%	3.5%	2.3%



Bus (Local & SBS) Fare Evasion

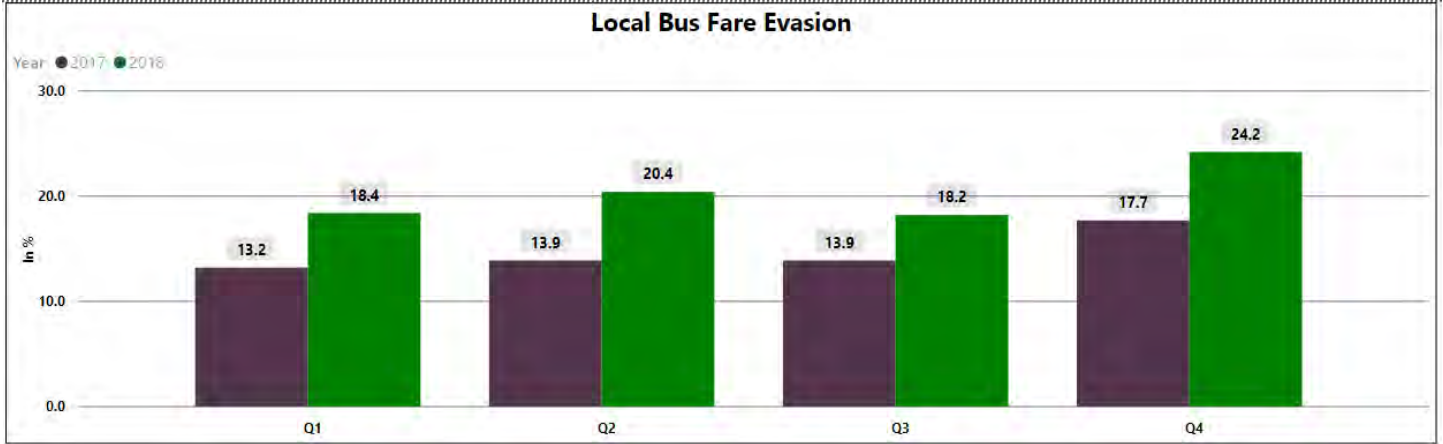
The fare evasion rate on buses in the 4th quarter of 2018 increased to 21.9%, an increase of 5.9% from the same period the prior year. The rate for the 12 months ending December 2018 increased 5.1% from 2017.

2019		2018	
April	YTD	April	YTD
21.9%	18.4%	16.0%	13.4%



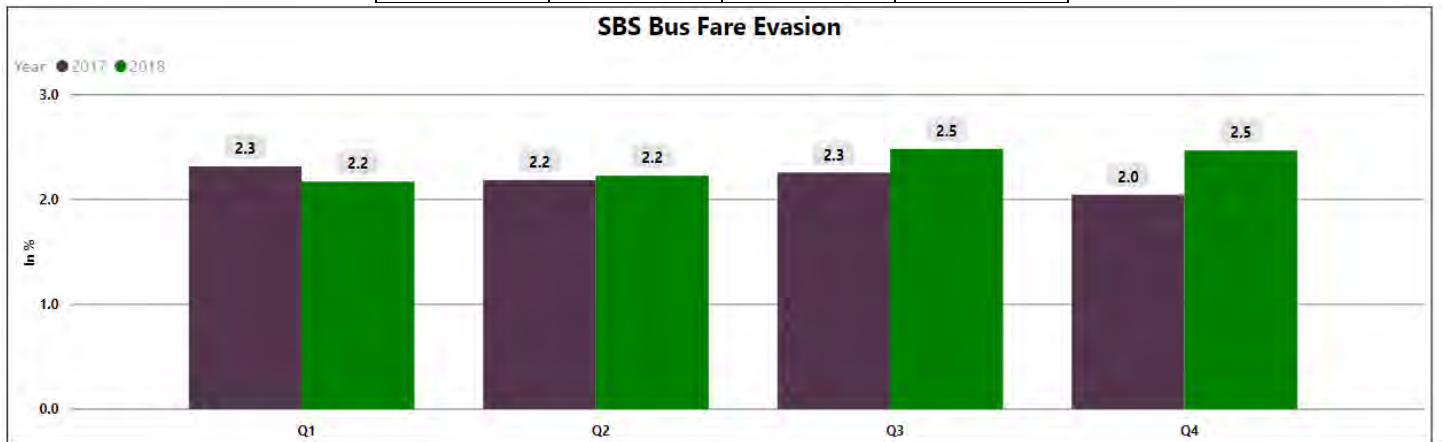
Local Bus Fare Evasion

2019		2018	
April	YTD	April	YTD
24.2%	20.3%	17.7%	14.7%

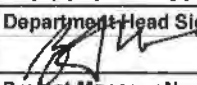





SBS Fare Evasion

2019		2018	
April	YTD	April	YTD
2.5%	2.3%	2.0%	2.2%



Staff Summary

Subject	Date
2018 – 2019 Station Maintenance Billing	May 1, 2019
Department	Vendor Name
Chief Financial Officer	
Department Head Name	Contract Number
Robert E. Foran	
Department Head Signature	Contract Manager Name
	
Project Manager Name	Table of Contents Ref #
Patrick Kane 	

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance	5/20		x		2	Chief of Staff 	1	Legal 
2	Board	5/22		x					

Narrative

Purpose:

To advise the Board of submission of the station maintenance billings to New York City and the counties for the period April 1, 2018 to March 31, 2019.

Discussion:

The attached schedule provides the summary of the station maintenance use and operations billing to the counties and New York City for the period April 1, 2018 through March 31, 2019.

Current legislation provides that on or before June first of each year the MTA shall determine and certify to New York City and the counties the cost for station maintenance use and operations for the twelve month period ending the preceding March thirty-first for the stations within the municipality. The MTA bills New York City and the counties each fiscal year based on a statutorily established formula adjusted annually by the CPI-W for the New York, Northwestern New Jersey and Long Island Region. The net increase in the CPI factor for the twelve month period ending March 31, 2019 was 1.515% which results in a \$2,563,917 increase over the prior year's billed amount.

Metropolitan Transportation Authority
Station Maintenance, Use and Operations
March 31, 2019

COUNTY BILLED	AMOUNT BILLED 2017 - 2018	% CHANGE IN CPI	\$ INCREASE	AMOUNT BILLED 2018 - 2019
DUTCHESS	\$ 2,472,035	1.515%	\$ 37,449	\$ 2,509,484
NASSAU	30,004,211	1.515%	454,539	30,458,751
NEW YORK CITY	96,006,177	1.515%	1,454,416	97,460,592
ORANGE	511,395	1.515%	7,747	519,142
PUTNAM	966,727	1.515%	14,645	981,372
ROCKLAND	54,370	1.515%	824	55,194
SUFFOLK	18,493,361	1.515%	280,159	18,773,521
WESTCHESTER	20,736,207	1.515%	314,137	21,050,344
	<u>\$ 169,244,483</u>		<u>\$ 2,563,917</u>	<u>\$ 171,808,400</u>

CPI-Urban Wage Earners and Clerical Workers (Current Series) Original Data Value

Series Id: CWURS12ASA0,CWUSS12ASA0

Not Seasonally Adjusted

Series Title: All items in New York-Newark-Jersey City, NY-NJ-PA,

Area: New York-Newark-Jersey City, NY-NJ-PA

Item: All items

Base Period: 1982-84=100

Years: 2009 to 2019

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2009	227.503	228.653	229.064	229.639	230.307	231.916	232.177	232.841	233.502	233.084	233.893	233.448	231.336	229.514	233.158
2010	234.067	234.153	235.240	235.750	236.144	235.916	236.330	236.820	236.725	237.483	237.606	237.575	236.151	235.212	237.090
2011	238.396	239.750	241.667	242.697	244.316	244.601	245.265	246.025	246.877	246.297	245.546	244.586	243.835	241.905	245.766
2012	245.541	246.539	248.152	248.706	248.955	248.488	248.162	249.734	250.980	250.539	250.586	249.535	248.826	247.730	249.923
2013	250.849	252.317	252.739	252.024	252.259	252.862	253.277	253.633	254.434	252.917	253.013	253.088	252.784	252.175	253.394
2014	255.477	254.782	255.933	255.937	257.145	257.147	257.309	256.691	256.945	256.022	254.638	253.224	255.938	256.070	255.805
2015	253.159	254.044	254.358	254.699	255.946	256.383	256.054	256.038	256.386	255.932	255.385	254.441	255.235	254.765	255.706
2016	254.968	255.246	256.012	257.289	257.721	258.269	258.065	258.374	259.059	258.995	259.348	259.789	257.761	256.584	258.938
2017	261.409	262.086	262.165	262.486	262.825	263.205	262.577	263.489	265.291	264.578	264.185	264.436	263.228	262.363	264.093
2018	265.660	267.153	267.077	267.945	268.986	269.348	269.123	269.304	270.298	269.879	269.154	268.369	268.525	267.695	269.355
2019	269.659	270.250	271.123												

**STATION MAINTENANCE
FOR THE YEAR 4/1/18 - 3/31/19**

	BILLED AMOUNT	CHANGE	INCREASED	BILL AMOUNT
	2017-2018	IN CPI	AMOUNT	2018-2019
DUTCHESS	2,472,035	0.01515	37,449	2,509,484
NASSAU	30,004,211	0.01515	454,539	30,458,751
NEW YORK CITY	96,006,177	0.01515	1,454,416	97,460,592
ORANGE	511,395	0.01515	7,747	519,142
PUTNAM	966,727	0.01515	14,645	981,372
ROCKLAND	54,370	0.01515	824	55,194
SUFFOLK	18,493,361	0.01515	280,159	18,773,521
WESTCHESTER	20,736,207	0.01515	314,137	21,050,344
GRAND TOTAL	\$ 169,244,483		2,563,917	\$ 171,808,400

MARCH 2018 CPI	267.077
MARCH 2019 CPI	271.123
CHANGE	4.046
	4.046/267.077
% INCREASE	0.015149189

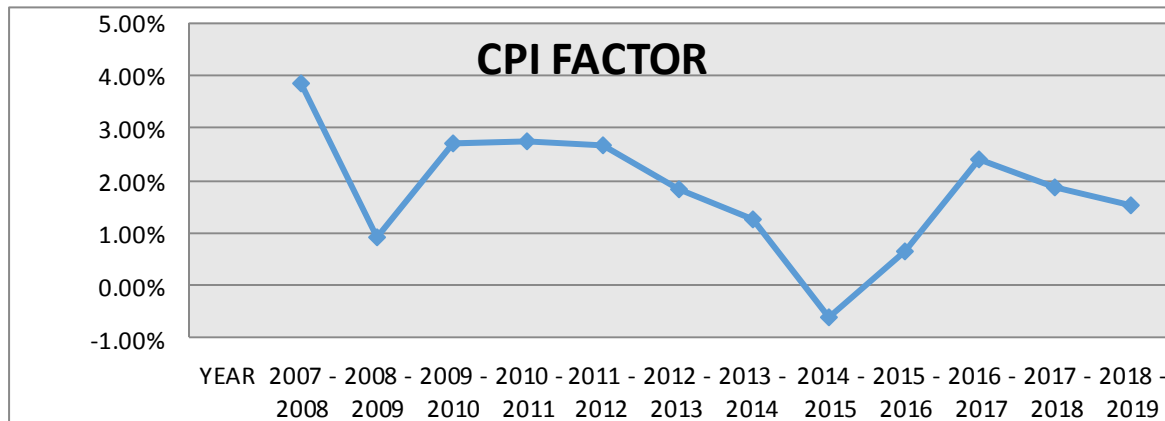
2018 – 2019 STATION MAINTENANCE

- CPI factor used is the Consumer Price Index for Wage Earners and Clerical Workers for the New York, Northeastern New Jersey for twelve month period
All monies due the MTA for 2017-2018 was received

CPI FACTOR

YEAR	CPI FACTOR		YEAR	CPI FACTOR		YEAR	CPI FACTOR
2018 - 2019	1.51%	*	2014 - 2015	-0.62%		2010 - 2011	2.73%
2017 - 2018	1.87%		2013 - 2014	1.26%		2009 - 2010	2.70%
2016 - 2017	2.40%		2012 - 2013	1.85%		2008 - 2009	0.93%
2015 - 2016	0.65%		2011 - 2012	2.68%		2007 - 2008	3.86%

* Current Year



BILLING

YEAR	TOTAL AMOUNT	ANNUAL INCREASE (DECREASE)		YEAR	TOTAL AMOUNT	ANNUAL INCREASE (DECREASE)
2018 - 2019	171,808,400	2,563,917	*	2012 - 2013	160,165,193	2,909,352
2017 - 2018	169,244,483	3,112,694		2011 - 2012	157,255,958	4,104,460
2016 - 2017	166,131,790	3,898,467		2010 - 2011	153,151,498	4,069,927
2015 - 2016	162,233,323	1,048,123		2009 - 2010	149,081,571	3,919,379
2014 - 2015	161,185,200	-998,076		2008 - 2009	145,162,191	1,337,569
2013 - 2014	162,183,274	2,081,081		2007 - 2008	143,824,622	5,345,302

* Current Year

- 1998 was the last year New York City was billed on actual cost for both the LIRR and Metro North
- Legislation was enacted in 1995, and renewed in 1999 and 2004, for station maintenance billing using the CPI factor and bringing NYC onboard with this method for the second time
- Station Maintenance is billed in June and payment is due by September 1st.

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

(Available in the Exhibit Book and MTA.Info)

PROCUREMENTS

The Procurement Agenda this month includes 5 actions for a proposed expenditure of \$61.7 M.



Staff Summary

Subject
Request for Authorization to Award Various Procurements
Department
MTA Business Service Center
Department Head Name
Wael Hibri
Department Head Signature

Division Head Name
David N. Ross

Date
May 10, 2019
Vendor Name
Various
Contract Number
Various
Contract Manager Name
Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	5/20/2019	X		
2	Board	5/22/2019	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 Two-Thirds Vote:

Schedule A: Non-competitive Purchases and Public Works Contracts

	# of Actions	\$ Amount
	1	\$ 300,000
SUBTOTAL	1	\$ 300,000

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

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

Schedule F: Personal Service Contracts

	2	\$ 60,413,647
	2	\$ 942,959
SUBTOTAL	5	\$ 61,356,606
TOTAL	5	\$ 61,656,606

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.

MAY 2019

LIST OF NON-COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Two-Thirds Vote:

A. Non-Competitive Purchases and Public Work Contracts

(Staff Summaries required for all items greater than: \$100K Sole Source; \$250K Other Non-Competitive.) Note – in the following solicitations, NYC Transit attempted to secure a price reduction. No other substantive negotiations were held except as indicated for individual solicitations.

- | | | | |
|----|--|-------------------------------------|--------------------------------------|
| 1. | National Industries for the Blind
Purchase and Delivery of Various
Safety Vests
Contract No. 100000000080519
Preferred Source – 12 months | \$300,000
(not-to-exceed) | <u>Staff Summary Attached</u> |
|----|--|-------------------------------------|--------------------------------------|

Board approval is sought for the award of a non-competitive contract for the purchase and delivery of various safety vests for Metro North Railroad to the National Industries for the Blind (d/b/a NYSPSP – New York State Preferred Source Program for People who are Blind), a New York State Preferred Source Vendor. The proposed contract term is one (1) year for an estimated not-to-exceed amount of \$300,000. This contract is being awarded to NYSPSP on a non-competitive basis in accordance with Section 162 of the New York State Finance Law which provides that preferred sources may provide goods and services to New York State Agencies to advance social and economic goals. NYSPSP utilized a price grid deemed fair and reasonable by the New York State Office of General Services (OGS) as a guide to providing pricing. The prices offered for the proposed vests are 18% to 23% lower than OGS pricing. Additionally, a market survey of a potential non-preferred source was conducted comparing NYSPSP's pricing with prevailing market prices. The survey indicated that National Industries for the Blind's pricing ranged from 51% to 59% lower than prevailing market prices for a comparable "basic" safety vest, not including MNR's customizations. Accordingly, pricing is considered fair and reasonable.

Staff Summary

Schedule A: Non-Competitive Purchases and Public Work Contracts

Page 1 of 1

Item Number: 1

Vendor Name (& Location): National Industries for the Blind DBA NYSPSP	Contract Number: 100000000080519	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Description: Purchase and Delivery of Various Safety Vest	Total Amount: Estimated \$300,000	
Contract Term (including Options, if any): One (1) Year	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: MNCRR -INVENTORY- Irene Gallante	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	Contract Manager: Shahidah Reynolds	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Preferred Source		

DISCUSSION:

Board approval is sought for the award of a non-competitive contract for the purchase and delivery of various safety vests for MNCRR to the National Industries for the Blind (NYSPSP – New York State Preferred Source Program for People who are Blind), a New York State Preferred Source Vendor. The proposed contract term is one (1) year commencing June 1, 2019 for an estimated amount not-to-exceed \$300,000.

This contract is being awarded to NYSPSP on a non-competitive basis in accordance with Section 162 of the New York State Finance Law which provides that preferred sources may provide goods and services to New York State Agencies to advance social and economic goals. The State Finance Law provides that a contract awarded to a preferred source provider is exempt from statutory competitive procurement requirements provided they are (i) capable of providing the service in the form, function and utility required and (ii) the price offered is as close to the prevailing market prices as is practicable. NYSPSP meets these requirements.

NYSPSP utilized a price grid deemed fair and reasonable by the New York State Office of General Services (OGS) as a guide to providing pricing. The prices offered for the proposed vests are 18% to 23% lower than OGS pricing. Additionally, a market survey of a potential non-preferred source was conducted comparing NYSPSP's pricing with prevailing market prices. The survey indicated that National Industries for the Blind's pricing ranged from 51% to 59% lower than prevailing market prices for a comparable "basic" safety vest, not including MNR's customizations. Accordingly, pricing is considered fair and reasonable.

NYSPSP has prior experience providing these items to the MNCRR and LIRR, thus, both LIRR and MNR consider the company to be technically sound and qualified to provide these safety vests.

Preferred Source procurements are exempt from M/WBE and SDVOB goals consideration by MTA Department of Diversity and Civil Right.

MAY 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.)

2-3.	Various All-Agency Procurement of Maintenance, Repair and Operating Supplies & Related Products and Services Contract No. 11751 Competitively negotiated – 12 proposals – 36 months with 2 one-year options	\$60,413,647 (not-to-exceed)	<u>Staff Summary Attached</u>
a.	Choice Distribution, Inc.		
b.	W. W. Grainger, Inc.		

Board approval is sought to award the Hardware and Fasteners and Material Handling categories of a competitively negotiated All-Agency Procurement of Maintenance, Repair and Operating Supplies as follows: i) Choice Distribution, Inc. (Choice) in the not-to-exceed amount of \$ 49,179,795 for the Hardware and Fasteners category; and ii) W. W. Grainger, Inc. (Grainger) in the not-to-exceed amount of \$11,233,852 for the Material Handling Fasteners category; all awards includes a 10% contingency. The contract period for Choice is seven years and for Grainger is five years with two one-year options to be exercised at MTA's sole discretion, both commencing on or about July 1, 2019. This action presents the third and fourth category awards for approval. The first and second categories were approved by the Board in December 2018 and March 2019 respectively. Additional category awards will be presented for Board approval following completion of negotiations. Following a competitive Request For Proposal process, Choice and Grainger were selected as the most technically qualified. Negotiations yielded best and final offers from the selected awardees that achieved cost savings ranging from 16% to 37%. Based on the foregoing, pricing is considered fair and reasonable. Responsibility reviews of Choice and Grainger conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Choice and Grainger have been found to be responsible.

MAY 2019

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

4-5. Various \$942,959
Environmental Compliance Services (not-to-exceed)
Contract No. 93672
Competitively negotiated – 3 proposals – 36 months with 2 one-year options

- a. Phoenix Environmental Laboratories, Inc.**
- b. York Analytical Laboratories, Inc.**

Board approval is sought for the award of competitively negotiated personal service contracts to Phoenix Environmental Laboratories, Inc (“Phoenix”) for an amount not-to-exceed \$274,164 and York Analytical Laboratories, Inc (“York”) for an amount not-to-exceed \$668,795 to provide environmental compliance services, including field and laboratory services, flow measurement, pH measurement, sample collection, sample analysis/testing and reporting for monitoring and environment purposes, on liquids, process wastewater, process sludge, industrial wastewater, oil/water separator effluent, solids, etc., generated at LIRR and MNR facilities. These efforts are necessary to comply with federal, State and local environmental requirements as administered by the United States Environmental Protection Agency (EPA), New York State Department of Environmental Conservation (NYSDEC) and City of New York Department of Environmental Protection (NYCDEP). The proposed contract terms are three (3) years, with options to extend for two (2), one (1) year periods. Following a competitive Request for Proposal process that allowed vendors to propose services covering LIRR facilities, MNR facilities or both, proposals were received from three companies, each offering to cover both LIRR and MNR. The proposers were York, Phoenix and Hampton-Clarke. The selection committee recommended Phoenix to support Long Island Railroad facilities and York for the Metro North facilities based on the overall evaluation results inclusive of pricing. Through negotiations, Phoenix original price of \$281,036 for LIRR facilities was reduced to \$274,164, for a cost savings of \$6,872 or 2.5%. York’s original price of \$672,785 for MNR was reduced to \$668,795, for a negotiated savings of \$3,990 or .6%. Each contractor offered the lowest cost option for the specific agency. Based on the foregoing, the final prices for Phoenix and York are considered fair and reasonable. The Department of Diversity and Civil Right (DDCR) has established 15% MBE and 15% WBE goals on this contract. Both Phoenix and York have requested a partial waiver of MWBE goals due to the lack of certified firms in the marketplace qualified to provide these services. DDCR is currently reviewing their submissions and contracts will not be awarded without DDCR approval. Both Phoenix and York have not completed any MTA contracts; therefore, no assessment of the firm’s MWDBE performance can be determined at this time. Responsibility reviews of Phoenix and York conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Phoenix and York have been found to be responsible.

Staff Summary

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

Item Number: 2-3					
Dept & Dept Head Name: MTAHQ Procurement - David Ross					
Division & Division Head Name: BSC - Wael Hibri					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	5/20/19	X		
2	Board	5/22/19	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement <i>CB</i>	4	CFO <i>MT</i>		
2	DDCR <i>or MG</i>				
3	Legal <i>PC</i>				

SUMMARY INFORMATION	
Vendor Name: Choice Distribution, Inc & W.W.Grainger, Inc	Contract Number: 11751-0300 and 0400
Description: All-Agency Procurement of Maintenance, Repair and Operating (MRO) Supplies & Related Products and Services	
Total Amount: \$60,413,647 (Choice - \$49,179,795; Grainger - \$11,233,852)	
Contract Term (including Options, if any): Choice-84 months; Grainger-60 months with two (2) 12-month options	
Option(s) included in Total Amount?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award two of eleven categories of a competitively negotiated All-Agency Procurement of Maintenance, Repair and Operating Supplies as follows:

- i) Choice Distribution, Inc. (Choice) in the not-to-exceed amount of \$49,179,795 for the Hardware and Fasteners category, and
- ii) W.W.Grainger, Inc. (Grainger) in the not-to-exceed amount of \$11,233,852 for the Material Handling Fasteners category.

Both awards include a 10% contingency. The contract period is for Choice is seven years. The contract period for Grainger is five years with two one-year options to be exercised at MTA's sole discretion. Both contracts will commence on or about July 1, 2019. These are the third and fourth categories presented for approval pursuant to this request for proposals (RFP). The first and second categories were approved by the Board in December 2018 and March 2019 respectively. Additional category awards will be presented for Board approval following completion of negotiations.

II. DISCUSSION

The MTA and its agencies have historically purchased maintenance, repair and operating supplies & related products and services (collectively, MRO) through a multitude of contracts. This all-agency RFP combined 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 cataloging, ordering and delivery systems.

An RFP was publicly advertised and letters advising potential proposers of its availability were sent to 127 firms including 23 M/WBEs. Vendors were invited to submit proposals for any number of the following 11 categories: Electrical, Material Handling, Building Supplies, Industrial Supplies, Security & Safety, Hand/Power Tools (subcategories: Hilti Proprietary Items and Snap-On Proprietary Items), Fluid Power, Hardware and Fasteners. 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 two to seven proposals in each. Three to five proposals were received for the categories that are the subject of this Staff Summary.

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 Hardware and Fasteners category were received from Choice Distribution, Fastenal Company and Tanner Bolt and Nut, Inc., but the latter proposal was submitted with large quantities of category items that weren't priced and was thus deemed non-responsive; for example, less than 10% of hardware items were priced.

Staff Summary

Proposals for the Material Handling category were received from Grainger, Fastenal, Global Packaging Solutions, MSC Industrial Supply and Tanner Bolt and Nut, Inc. but the latter was deemed non-responsive due to providing only 7.4% of the required items. Global Packaging Solutions and MSC Industrial Supply were eventually deemed not in the competitive range. The committee had concerns about Global's lack of experience with similarly large and complex contracts and their pricing was significantly higher than the other proposers. MSC did not offer a warehouse in the NY area, could not comply with the required delivery time frame and included relatively restrictive return policies.

Choice and Grainger submitted BAFO's that include the most competitive pricing of all responsive firms that remained in the competitive range. The committee considered the offerings provided by the firms that remained in the competitive range to be largely similar and, hence, the awardees recommended for both categories offered the lowest overall prices.

Responsibility reviews of Choice and Grainger conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Choice and Grainger have been found to be responsible.

The estimated value of the Hardware and Fasteners category was \$53,527,061 based on current usage. Through negotiations, Choice's original price of \$45,790,737 was reduced to \$44,708,905, for a savings of \$1,081,832 or about 2.3%. Choice's best and final offer is 30% or \$19,871,995 less than Fastenal's best and final offer and 16% or \$8,818,156 less than MTA's estimate. The contract provides for vendor managed inventory whereby Choice will replenish the material on site. Pricing is firm for first 30 months after which there will be PPI-based price adjustments for the remaining 54 months. The RFP terms are five years with two one-year option, in exchange for a straight 7-year contract, Choice will provide an additional \$1 million total savings over the course of the contract, each invoice will receive a 1.5% discount until the \$1 million savings is realized.

The estimated value for the Material Handling category is \$16,338,073 based on current usage. Through negotiations, Grainger's original price of \$13,838,269 was reduced to \$10,212,593, for a savings of \$3,625,676 or about 26%. Grainger's best and final offer is 22% or \$2,831,572 less than Fastenal's best and final offer and 37% or \$6,125,480 less than MTA's estimate. Pricing is firm for first 24 months, after which there will be annual adjustments based on the Producer Price Index for remaining 60 months.

Based on the above, all 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 for the Hardware and Fasteners category and 0% goals for the Material Handling category. Choice Distribution is being awarded the Hardware and Fasteners category and has requested a total waiver of the M/WBE goals. DDCR will work closely with Choice Distribution to ensure that a continuous effort is made to expand opportunities for MWBEs during the contract term. Choice Distributions good faith effort to attain the goals will be evaluated over the course of the contract.

IV. IMPACT ON FUNDING

The total cost for the Hardware and Fasteners contract is \$49,179,795 for Choice; and the Material Handling contract is \$11,233,852 for Grainger; 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.

Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: I

Vendor Name (& Location) Ducci Electrical Contractors, Inc. Farmington, CT 06032		Contract Number 1000082137	AWO/Modification # 8
Description Modification to Harlem Line Express Cable Contract		Original Phase 1 \$45,467,791	
Contract Term (including Options, if any) 24 Months		Prior Modifications: \$819,039	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Option – Phase 2 \$	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Prior Budgetary Increases: \$0.00	
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification		Current Amount: \$46,286,830	
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:		This Request: \$6,000,000 (not-to-exceed)	
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Anthony Gardner, Acting Sr. Director		% of This Request to Current Amount: 13%	
		% of Modifications (including This Request) to Original Amount: 15%	

Approval is requested for a contract modification in the not-to-exceed amount of \$6,000,000 under the current contract with the firm Ducci Electrical Contractors, Inc. (Ducci). This contract modification is for the installation of required Positive Train Control (PTC) fiber optic cable between Fordham (CP-109) and Woodlawn (CP-112). This installation will also support required communication systems for the Customer Service Initiatives (CSI) station upgrades and future substations. This contract modification is 100% federally funded.

Under the current contract, Ducci provides for the installation of express cable on the Harlem Line from interlocking CP-112 (Woodlawn Station) to CP-154 (Southeast Station) which was competitively bid and awarded in March 2018 in the amount of \$45,467,791.

The work included in the subject contract modification was previously an optional bid item in the PTC Radio Installation Project, a separate contract with the firm TC Electric, but the option was not able to be implemented timely due to ongoing track maintenance work. Metro-North now seeks to include the subject work as a contract modification to the Harlem Line Express Cable contract. During the summer of 2019, Ducci will be performing express cable installation at the Woodlawn (CP-112) location, which will enable Ducci to perform this extra work utilizing the same scheduled track outages. Use of the existing track outage will be efficient with less impact to our customers than having the work rebid with a separate mobilization for track outages.

The fiber optic cable will connect the radio cases and antenna for PTC situated along the right of way. This will allow on board transmission from the train and transmit speed and location of the train to the Central Instrument Location (CIL). It is essential that this work be done now to support timely PTC implementation to meet the December 2020 deadline. An Engineer's estimate in the amount of \$5,490,667 was prepared, and a cost proposal in the amount of \$5,994,042 was received from Ducci on April 18, 2019. Negotiations for finalization of the cost is on-going. Ducci has delivered satisfactory projects in the past and is capable of performing this time sensitive work.

In connection with the review of the Contractor's responsibility pursuant to the All-Agency Responsibility Guidelines, the Contractor was found to be responsible notwithstanding significant adverse information and such responsibility finding was approved by the MTA Managing Director in consultation with the MTA General Counsel.

The funding for this contract modification in the not-to-exceed amount of \$6,000,000 is included in the MTA Capital Program through the FTA funded PTC Program.

Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts

Item Number: H

Vendor Name (& Location) MotivePower, Inc. (Boise, ID)		Contract Number 01-852	AWO/Modification # TBD
Description Contract modification for the Overhaul of 12 BL20GH Locomotives		Original Amount:	\$15,572,869
Contract Term (including Options, if any) N/A		Prior Modifications:	\$280,258
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases:	\$0.00
Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount:	\$15,583,127
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification		This Request:	\$780,276 (not-to-exceed)
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount:	5.0%
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Anthony Gardner, Acting Sr. Director		% of Modifications (including This Request) to Original Amount:	6.8%

Discussion:

Approval is requested for a contract modification in the not-to-exceed amount of \$780,276 under the current miscellaneous service contract with the firm MotivePower, Inc. ("MPI"). This contract modification is for the design, manufacturing, supply, and testing of 12 FRA compliant locomotive fuel tanks for the 12 BL20GH locomotives ("Locomotives") being overhauled by MPI as part of its current contract awarded in February 2017.

During the overhaul of the Locomotives, it was discovered that the fuel tanks should be replaced to ensure current FRA code compliance and to further safeguard passenger safety. Five of the new fuel tanks will be installed by Metro-North forces once delivered to the Croton Harmon facility by MPI. The remaining seven fuel tanks will be installed by MPI at its Boise, ID location on the Locomotives that are scheduled in the future to enter into the locomotive overhaul program.

No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.

The MPI cost proposal for this change, was reviewed by Metro-North's consultant STV and Procurement & Material Management, and found to be fair and reasonable. All original contract terms and conditions with MPI per the contract remain unchanged. This total not-to-exceed amount of \$780,276 is to be funded by the MNR Operating Budget.

Schedule E: Miscellaneous Procurement Contracts

Item Number: 1

Vendor Name (Location) The Goodyear Tire and Rubber Company (Akron, Ohio)
Description Tire Leasing and Service
Contract Term June 1, 2019–May 31, 2026
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number RFP 228959	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$138,696,191 (Est.) \$105,994,082 (NYCT) \$32,702,109 (MTABC)	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Department of Buses/MTA Bus Company, Darryl C. Irick	

Discussion:

It is requested that the Board approve the award of a contract to The Goodyear Tire and Rubber Company (“Goodyear”) in the estimated total amount of \$138,696,191 for a tire leasing program for revenue vehicles and associated tire services for a period of seven years. New York City Transit Department of Buses’ (“DOB”) portion will be in the amount of \$105,994,082 and MTA Bus Company’s (“MTABC”) portion will be in the amount of \$32,702,109.

In order to support the safe and efficient operations of the revenue bus fleet, DOB and MTABC utilize a tire service program. This program involves two primary components, both to be performed by a single contractor: (1) The provision of tires on a lease basis including inventory management and tire recycling; and (2) The provision of tire services including personnel and equipment at each bus facility to mount and dismount tires from wheel rims, inflate tires, and perform monthly inspections of tread wear and inflation. DOB and MTABC personnel perform all wheel mounting/unmounting to/from buses. Also included in the contract are wheel painting, inter-facility transporting of tires, and a labor rate for overtime work performed as needed.

Tire leasing programs are the predominant model utilized by North America’s largest transit bus fleets. DOB and MTABC choose to lease tires instead of purchase them to leverage industry expertise to maximize the performance of the tire over its life and maintain a consistent budget for revenue vehicle tires that is directly proportionate to actual bus mileage driven. Through this program, DOB and MTABC benefit from vendor-managed inventory, comprehensive monthly inspections performed by manufacturer trained and certified personnel, and vendor-managed recycling of the tires at the end of their useful life.

Due to the criticality of this service in terms of both safety and operations, a competitive Request for Proposal (“RFP”) was conducted for these services. To foster competition on the RFP, prior to its solicitation NYC Transit offered the tire manufacturing industry the opportunity to conduct a Test and Evaluation (“T&E”) of their tire service programs. Bridgestone/Firestone and Michelin North America, Inc. (“Michelin”) both initially expressed interest, but Bridgestone/Firestone eventually chose not to participate because it focuses its business on smaller customers. Michelin was awarded a contract on January 10, 2018 to conduct a T&E of its products and services at Mother Clara Hale and Castleton Bus depots.

The RFP was issued on October 11, 2018. It requires the contractor to: (1) furnish tires on a lease basis with lease rates per mile for high-floor and low-floor buses; (2) provide a monthly rate to provide embedded depot-based labor and equipment at 29 DOB and MTABC locations to service said tires; (3) provide a rate to paint wheel rims; (4) provide a rate for inter-facility transporting of tires; and (5) provide an hourly labor rate to provide service during overtime hours as needed. The contractor is required to recycle the tires at the end of their useful life. The contract is performance-based and includes incentives for exceeding mileage requirements and deductions for failing to meet those requirements. The evaluation criteria were listed in order of importance as follows: relevant experience, technical expertise of the proposer, overall pricing, and quality of the proposal. The technical specifications noted that new tires were preferred over retread tires, and that traction tires were required in the drive and center axle positions. Traction tires are required because they provide extra traction in wet and snowy weather.

The price schedule of the RFP included a fixed 39-month price for the tire lease, a fixed monthly service rate over 15 months, and a fixed seven-year price for wheel painting and other tire services as defined above. On December 28, 2018, proposals were received from Goodyear and Michelin. Based on the recommendation of the Selection Committee, both proposers were invited to give oral presentations.

Goodyear Continued:

Goodyear's initial price proposal of \$52,201,790 included some minor exceptions to the contract terms and conditions. Michelin's price proposal of \$33,521,896 included several exceptions to the terms and conditions as well as technical specifications. The specification required the use of traction tires in the center and rear axle positions in order to maximize traction in wet and snowy weather. Michelin's exception, proposing the use of non-traction tires in the center and rear axle positions, rendered its proposal to be non-compliant. As a result, Michelin was able to propose lower lease rates on its tires and thus made its price proposal artificially low in comparison to Goodyear's proposal.

During the T&E period Michelin's service performance was deficient in several key areas rendering its overall performance under the T&E program to be unsatisfactory. Prior to oral presentations the Selection Committee requested that Michelin address its performance issues on the T&E program by submitting a corrective action plan and a comprehensive managerial organizational chart of the company; Michelin failed to provide either. After the conclusion of oral presentations, the Selection Committee determined that Michelin did not adequately address its performance issues and, combined with the non-compliant technical proposal, voted unanimously to eliminate Michelin from further consideration and invite only Goodyear to Negotiations.

Negotiations were conducted with Goodyear that centered on the structure of the price schedule, contract provisions, and pricing. A revised price schedule was developed that delineated firm pricing alternatives on the tire leasing for periods of 15, 27, and 39 months that allowed for index-based adjustments thereafter. Through negotiations, Goodyear agreed to honor its more competitively priced 15-month rates for 39 months.

On April 18, 2019, Goodyear's Best and Final Offer ("BAFO") of \$46,857,211 was received, which included the fixed 39-month price for the tire lease, a fixed monthly service rate, and a fixed price for wheel painting and other tire services. The Selection Committee unanimously recommended award to Goodyear because it demonstrated an in-depth understanding of the scope of work and technical specifications, and proposed an experienced and skilled management team. The Selection Committee considered Goodyear's proposal to be technically superior to the proposal offered by Michelin and considered Goodyear's performance under the current contract to be excellent.

Goodyear's BAFO pricing is approximately 3.8 percent lower than the pricing on the current contract, and 10.1 percent lower than its initial proposal. The negotiated agreement will result in savings of approximately \$11.9 million from the pricing on the current contract. The total value of contract award to Goodyear is estimated to be \$138,696,191, which is based on an estimated annual escalation on the tire lease rate after the first 39 months, an estimated annual escalation on the tire service rate after the first 12 months, an annual estimate for damaged tires, and cost of wheel painting and other tire services as needed over the full seven-year term of the contract. Goodyear's BAFO proposal is considered fair and reasonable based upon the presence of competition, favorable comparison to the in-house estimate of \$143,529,753, and pricing lower than the market index increase during the duration of the present contract.

Schedule K: Ratification of Completed Procurement Actions

Item Number: 3-7

Vendor Name (Location) ECCO III Enterprises, Inc. (Yonkers, New York)	
Description Enhanced Station Initiative – Package 3, Design and Construction of Improvements at the 163rd Street, 110th Street, 86th Street, and 72nd Street stations on the 8th Avenue Line (IND) in Manhattan	
Contract Term (including Options, if any) October 25, 2017–December 8, 2018	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, Alok Saha	

Contract Number	AWO/Mod. #s
A-36622C	13, 19, 22, 25, 30
Original Amount:	\$ 111,190,000
Prior Modifications:	\$ 4,362,220
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 115,552,220
This Request:	\$ 8,635,000
Modification 13: \$1,945,000	
Modification 19: \$2,844,000	
Modification 22: \$ 776,000	
Modification 25: \$1,450,000	
Modification 30: \$1,620,000	
% of This Request to Current Amount:	7.5%
% of Modifications (including This Request) to Original Amount:	11.7%

Discussion:

These retroactive modifications are for additional quantities of waterproofing and structural steel repairs at all four stations, resurfacing of the concrete ceiling with a thin layer of concrete (skim coat) and painting of ceilings at all four stations, and replacement of platform edges at the 72nd and 163rd Street stations along the Eighth Avenue line in Manhattan.

The Enhanced Station Initiative (“ESI”) Package 3 covers (1) design, (2) demolition/removals, (3) State-of-Good-Repair (“SoGR”) work including concrete and steel repairs, new platform edges, and waterproofing, (4) upgraded electrical and communication systems including new closed-circuit television cameras in fare control areas, (5) glass barriers in the fare control areas, (6) new signage and navigation systems providing information at street level, fare control areas, and platforms (dashboards and totems), (7) enhanced street entrances, (8) new LED lighting and illuminated handrails, (9) charging stations, benches, and leaning bars, and (10) contemporary art.

Additional Waterproofing and Steel Repairs

Modification 13: The base contract requires the repair of water leaks penetrating from the exterior of the station structure, including the roof structure and the side walls at selected locations of all four Package 3 Stations, up to a total estimated quantity of 34,110 square feet. After several significant rain events, it was determined post award that the waterproofing of additional areas would be necessary. This modification is for an additional 17,890 square feet of waterproofing. The contractor submitted its proposal in the amount of \$2,093,061. The in-house estimate is \$1,965,882. Negotiations resulted in the agreed-upon lump-sum price of \$1,945,000. Savings of \$148,061 were achieved.

Modification 19: The base contract requires the sandblasting of exposed steel at all Package 3 Stations. After sandblasting was completed and the structural steel could be fully assessed, it was discovered that additional structural steel repairs would be needed to address all deficiencies. In order to complete the required additional repairs in time for the reopening of the stations, it was necessary to expedite the work. Accordingly, the contractor used additional steel suppliers to acquire the steel more quickly and performed the work on all shifts. Work also included removal and replacement of the platform’s concrete slab around each column, abatement and painting of each column base below the platform’s concrete slab, and reconstruction of column cove bases. Additionally, several columns required temporary support and repairs that were not considered in the typical repair details included in the contract. The contractor submitted its proposal in the amount of \$3,291,853. The revised in-house estimate is \$2,748,129. Negotiations resulted in the agreed-upon lump-sum price of \$2,844,000. Savings of \$447,853 were achieved.

Schedule K: Ratification of Completed Procurement Actions

Item Number: 8-10

Vendor Name (Location) Judlau Contracting, Inc. (Queens, New York)	
Description Enhanced Station Initiative – Package 4, Design and Construction of Improvements at the 23rd Street and 57th Street stations on the 6th Avenue Line (IND), 28th Street station on the Lexington Line (IRT), 34th Street station on the 8th Avenue Line (IND), and 34th Street station on the 7th Avenue Line (IRT) in Manhattan	
Contract Term (including Options, if any) February 23, 2018–January 20, 2019	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, Alok Saha	

Contract Number	AWO/Mod. #s
A-36622D	33, 39, 46
Original Amount:	\$ 124,949,000
Prior Modifications:	\$ 6,559,170
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 131,508,170
This Request: Mod. 33: \$822,000 Mod. 39: \$1,050,000 Mod. 46: \$5,900,000	\$ 7,772,000
% of This Request to Current Amount:	5.9%
% of Modifications (including This Request) to Original Amount:	11.5%

Discussion:

These retroactive modifications are for (1) removal and replacement of a metal drop ceiling at the 34th Street station – 7th Avenue, (2) patching and painting of the ceiling at the 28th Street station, and (3) replacement of the concrete sidewalk slab, waterproofing of the station ceiling, and repair and/or replacement of structural steel in the station ceiling at the 28th Street station on the Lexington Avenue line in Manhattan.

The Enhanced Station Initiative (“ESI”) Package 4 covers (1) design, (2) demolition/removals, (3) State-of-Good-Repair (“SoGR”) work including concrete and steel repairs, new platform edges, and waterproofing, (4) upgraded electrical and communication systems including new closed-circuit television cameras in fare control areas, (5) glass barriers in the fare control areas, (6) new signage and navigation systems providing information at street level, fare control areas, and platforms (dashboards and totems), (7) enhanced street entrances, (8) new LED lighting, illuminated handrails, (9) charging stations, benches, and leaning bars, and (10) contemporary art.

Modification 33: The base contract requires the removal of the existing metal drop ceiling at the 34th Street station – 7th Avenue, along with all abandoned conduits and systems mounted to the concrete ceiling above. The height of the metal drop ceiling in this area is low (approximately 7 feet). The exposed concrete ceiling above was to be left bare. After removal of the metal drop ceiling it was determined that many items mounted to the concrete ceiling, such as conduit and piping, could not be removed. The exposed conduit and piping, now within reach of the public, was determined to be a safety issue. In order to address the safety issue while also meeting the Visual Quality intent of the ESI Program, this modification includes the installation of a new metal drop ceiling. The contractor submitted its proposal in the amount of \$1,011,186. The revised in-house estimate is \$904,436. Negotiations resulted in the agreed-upon lump-sum price of \$822,000. Savings of \$189,186 were achieved. Additionally, this modification includes an excusable and non-impactable time extension of 75 calendar days to the Substantial Completion date from January 20, 2019 to April 5, 2019.

Modification 39: The base contract requires the removal of existing paint from exposed steel and concrete ceilings at the mezzanine/control areas and platforms of the 28th Street station by sandblasting. The existing concrete ceilings were to be left bare. Once the sandblasting was completed, a visual inspection of the concrete ceilings was performed by NYC Transit whereby it was determined that the condition of the bare concrete ceilings was insufficient to meet the Visual Quality intent of the ESI Program. This modification requires the resurfacing of the concrete ceiling with a thin layer of concrete (skim coat) and painting of the repaired areas to match the surrounding ceiling in texture and color. The contractor submitted its proposal in the amount of \$1,372,111. The revised in-house estimate is \$995,657. Negotiations resulted in the agreed-upon lump-sum price of \$1,050,000. Savings of \$321,111 were achieved.

Judlau Continued:

Modification 46: The base contract requires the removal of all paint from exposed steel and concrete ceilings throughout the 28th Street station by sandblasting. Once sandblasting was completed, it was discovered that the structural steel and concrete ceiling in the area of the northbound mezzanine was severely deteriorated. This deterioration is attributed to water penetration, as excessive leaks had been located in the same area. A joint walkthrough with NYC Transit, Construction Consultant Management, and contractor personnel determined that extensive steel repair/replacement would be required in the areas of the northeast and northwest corners of Park Avenue South and East 28th Street. In addition to design, the major elements of work include removal of the station ceiling/sidewalk, opening of the walls within the station where the steel members are connected into the structure, temporary shoring, full replacement of various steel members, waterproofing and reconstruction of the station ceiling/sidewalk. The contractor submitted its proposal in the amount of \$8,741,397. The revised in-house estimate is \$6,321,262. Negotiations resulted in the agreed-upon lump-sum price of \$5,900,000. Savings of \$2,841,397 were achieved.

Procurement finds all agreed-upon pricing to be fair and reasonable.

Pursuant to the approval of retroactive waivers by the SVP, Capital Program Management, work under all modifications commenced immediately in order to maintain the reopening dates of the stations. All work under Modifications 33 and 39 has been completed. Substantial Completion was declared on April 5, 2019. Work under Modification 46 will be performed as remaining work after Substantial Completion and will be completed by November 15, 2019.

In connection with a previous contract awarded to Judlau, Judlau was found to be responsible notwithstanding Significant Adverse Information (“SAI”) pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by the MTA Interim Executive Director in consultation with the MTA General Counsel in March 2017. No new SAI has been found relating to Judlau and Judlau has been found to be responsible.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 1

Vendor Name (Location) Henningson, Durham & Richardson Architecture and Engineering, PC (New York, New York)	
Description Design and Construction Support Services for the Rehabilitation of Nine Stations and Line Structure on the Sea Beach Line (BMT), Borough of Brooklyn	
Contract Term (including Options, if any) June 20, 2007–July 13, 2019	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, Alok Saha	

Contract Number	AWO/Mod. #
CM-1333	22
Original Amount:	\$ 9,754,283
Option Amount:	\$ 3,144,833
Total Amount:	\$ 12,899,116
Prior Modifications:	\$ 14,717,667
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 27,616,783
This Request:	\$ 1,874,737
% of This Request to Current Amount:	6.8%
% of Modifications (including This Request) to Total Amount:	128.6%

Discussion:

This retroactive modification is for additional design and construction support services for the rehabilitation of nine stations and line structure on the Sea Beach line in Brooklyn.

The base contract includes Design and Optional Construction Support Services (“CSS”) for the rehabilitation of nine stations on the Sea Beach line (Eighth Avenue, Fort Hamilton Parkway, New Utrecht Avenue, 18th Avenue, 20th Avenue, Bay Parkway, Kings Highway, Avenue U, and 86th Street). The required work under the base contract includes design services for the rehabilitation of all existing station elements to achieve a State of Good Repair and the structural repair of the retaining walls and associated infrastructure from north of the Eighth Avenue Station to south of the 86th Street Station. Modification 11 exercised the option for CSS and extended the contract to July 13, 2019. A subsequent modification will be forthcoming for additional design and CSS services and an extension of the contract term to coincide with construction progress.

The additional design services addressed in this modification include: (1) work at the Eighth Avenue station, involving design for the widening of one stairway; redesign of a stair foundation to address soil conditions that lacked sufficient load-bearing capacity at another stairway; redesign of the Eighth Avenue Control House configuration to increase passenger flow; and redesign of a retaining wall due to soil conditions; (2) work at the Kings Highway station, involving design for the repair of a deteriorated manhole under the platform stairs; preparation of construction drawings including design for power and data associated with Interactive Artwork Panels; (3) work at the Fort Hamilton Parkway station, involving design for the replacement of the deteriorated concrete floor slab and steel floor framing of the control house that was not discovered until after demolition; and (4) review of additional communications submittals associated with systems such as Help Point, Public Address/Customer Information System (PA/CIS), and closed-circuit television at all stations. This modification also addresses additional CSS associated with the aforementioned additional design work as well as CSS for design work at the Eighth Avenue station not addressed in prior modifications 19 and 21.

A retroactive memo was approved by the SVP, Capital Program Management (“CPM”) to continue design work in order to ensure that the construction project remains on schedule.

The contractor’s initial proposal was for \$1,954,462; CPM’s revised estimate was \$1,873,737. Negotiations resulted in a Best and Final Offer of \$1,874,737, or 4.1 percent lower than the initial proposal. Savings of \$79,725 were achieved. This price is found to be fair and reasonable.

ECCO III Continued:**Ceiling Repairs**

Modification 22: The base contract requires the removal of existing paint from exposed steel and concrete ceilings at the mezzanine/control areas and platforms of ESI Package 3 stations by sandblasting. The concrete ceilings were to be left bare. However, the sandblasting exposed imperfections related to old station fixtures, such as signage, and injection ports from prior water leak remediation work. A visual inspection of the bare concrete ceilings was performed by NYC Transit, whereby it was also determined that sections of concrete ceiling repairs performed per contract could not match surrounding areas in texture and color. As a result of these issues, it was determined that the condition of the bare concrete ceilings was insufficient to meet the Visual Quality intent of the ESI Program. This modification addresses (1) removal of the uncovered imperfections, and (2) resurfacing of the concrete ceiling (skim coat) and painting of the repaired ceiling areas to match the surrounding ceiling in texture and color. The contractor submitted its proposal in the amount of \$951,560. The revised in-house estimate is \$799,345. Negotiations resulted in the agreed-upon lump-sum price of \$776,000. Savings of \$175,560 were achieved.

Platform Edge Replacement

The base contract requires the construction of a new 40-foot-long ADA-compliant boarding area at the center of the platform, having a raised concrete floor to facilitate an easier transition from platform to train. As part of the new ADA boarding area, the contractor is required to reconstruct the platform edge, including a new ADA tactile warning strip and a new rubbing board. After performing field inspections for the 72nd and 163rd Street stations, the contractor reported that the entire existing platform edge on both tracks were severely deteriorated, requiring reconstruction. NYC Transit conducted field inspections at the 72nd and 163rd Street stations which corroborated the contractor's findings.

Modification 25: This modification is for the reconstruction of the entire platform edge on both tracks of the 163rd Street station. The contractor submitted its proposal in the amount of \$1,733,315. The in-house estimate is \$1,416,493. Negotiations resulted in the agreed-upon lump-sum price of \$1,450,000. Savings of \$283,315 were achieved.

Modification 30: This modification is for the reconstruction of the entire platform edge on both tracks of the 72nd Street station. The contractor submitted its proposal in the amount of \$1,993,404. The revised in-house estimate is \$1,586,804. Negotiations resulted in the agreed-upon lump-sum price of \$1,620,000. Savings of \$373,404 were achieved.

Procurement finds all agreed-upon pricing to be fair and reasonable.

Pursuant to the approval of retroactive waivers by the SVP, Capital Program Management, work under all modifications commenced immediately in order to maintain the reopening dates of the stations. All work in each modification has been completed.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 11

Vendor Name (Location) Citnalta-Forte Joint Venture (Bohemia, New York)	
Description Enhanced Station Initiative – Package 8, Design and Construction of Improvements at 174th–175th Street and 167th Street stations Concourse line (IND) in the Bronx, and 145th Street Station Lenox line (IRT) in Manhattan	
Contract Term (including Options, if any) February 23, 2018–January 23, 2019	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement Type	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type	<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept./Div., Dept./Div. Head Name: Capital Program Management, Alok Saha	

Contract Number	AWO/Mod. #s
A-36622E	21
Original Amount:	\$ 87,987,000
Prior Modifications:	\$ 5,089,246
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 93,076,246
This Request:	\$ 1,365,000
% of This Request to Current Amount:	1.5%
% of Modifications (including This Request) to Original Amount:	7.3%

Discussion:

This retroactive modification is for the replacement of the concrete topping slab [the top layer of concrete, approximately 4 inches in depth] at the 167th Street and 174th–175th Street stations along the Concourse line in the Bronx.

The Enhanced Station Initiative (“ESI”) Package 8 covers (1) design, (2) demolition/removals, (3) State-of-Good-Repair work including concrete and steel repairs, new platform edges and waterproofing, (4) upgraded electrical and communication systems including new closed-circuit television cameras in fare control areas, (5) glass barriers in the fare control areas, (6) new signage and navigation systems providing service information at street level, fare control areas, and platforms (dashboards and totems), (7) enhanced street entrances, (8) new LED lighting, illuminated handrails, (9) charging stations, benches, and leaning bars, and (10) contemporary art.

The base contract and a prior modification required the reconstruction of the platform edges as well as concrete topping repairs at all three Package 8 stations including complete topping replacement at the 145th Street station. The base contract calls for the contractor to prepare a 3D survey of the top side of both running rails to the existing structural edge of the platform. Based on this survey, NYC Transit determines the best-fit alignments and profiles for construction of the new platform edge. In each case, the height of the platform edge increased between 1 and 1½ inches. However, due to the increased height of the 167th and 174th–175th Street station platform edges, the platforms could not be sufficiently sloped solely through concrete topping repairs to enable proper drainage toward the platform edge. In order to achieve a proper slope toward the platform edges, this modification includes demolition and removal of existing concrete topping down to structural slab at the 167th and 174th–175th Street station platforms, including the control areas at the 167th Street station, and new concrete topping.

Pursuant to the approval of a retroactive waiver by the SVP, Capital Program Management, work under this modification commenced immediately in order to maintain the reopening dates of the stations. All work has been completed.

The contractor submitted its proposal in the amount of \$2,370,046. The revised in-house estimate is \$1,335,680. Negotiations resulted in the agreed-upon lump-sum price of \$1,365,000 which was found to be fair and reasonable. Savings of \$1,005,046 were achieved.

Staff Summary

Page 1 of 2

Item Number					
Dept & Dept Head Name: Engineering & Construction, <i>Joe Keane</i> Joe Keane, P.E., V.P. & Chief Engineer					
Division & Division Head Name: Engineering and Construction, <i>Arin Stathopoulos</i> Aris Stathopoulos, P.E.					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	President	5/6/19			
2	MTA B&T Committee	5/20/18			
3	MTA Board	5/22/18			
Internal Approvals					
Order	Approval	Order	Approval		
1	Vice President & Chief Financial Officer <i>[Signature]</i>	4	Vice President, Chief of Staff <i>[Signature]</i>		
2	Sr. Vice President & General Counsel <i>[Signature]</i>	5	President <i>[Signature]</i>		
3	Vice President & Chief Procurement <i>[Signature]</i>				

SUMMARY INFORMATION	
Vendor Name City of New York	Contract Number MOU-19-72
Description Agreement with the City of New York to Provide Traffic Enforcement Agents for Traffic Control for all Authority Facilities on an As-Needed Basis	
Total Amount \$2,000,000	
Contract Term (including Options, if any) 5 Years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Memorandum of Understanding	
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: Funding Source to be allocated by Work Order.	

Narrative

I. PURPOSE/RECOMMENDATION

To obtain approval in accordance with the All Agency Service Contract Procurement Guidelines to award a non-competitive personal service contract, MOU-19-72, to the City of New York ("City") acting by the New York City Police Department ("NYPD") to provide Traffic Enforcement Agents ("TEAs") to control traffic on City streets adjacent to construction projects for all Authority facilities on an as-needed basis. Initial funding is in the not-to-exceed amount of \$2,000,000 for a duration of five years.

II. DISCUSSION

The Authority requires the services of TEAs to properly maintain the flow of traffic on adjacent City streets on an as-needed basis during construction activities at its facilities. TEAs control traffic and assist the public to negotiate temporary detours. TEAs are best suited to provide these services since they are professionally trained and have the appropriate jurisdiction. TEAs have provided similar services during several B&T capital construction projects. The Authority's interests are best served by entering into a five year agreement on an as-needed basis.

Based on anticipated staffing requirements, funding is requested in an amount not-to-exceed \$2,000,000. Reimbursement to the City shall be based on actual costs. The cost to MTA Bridges and Tunnels is considered fair and reasonable.

(rev. 10/20/18)

Staff Summary

III. D/M/WBE INFORMATION

DDCR has assigned zero goals, as this is a non-subcontractable inter-agency agreement with the New York City Police Department.

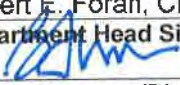
IV. IMPACT ON FUNDING

Funding will be established for each individual work order under the Capital and/or Operating Budgets as appropriate, prior to their issuance.

V. ALTERNATIVES

None are recommended. The New York City Police Department's TEAs have the professional training, experience and jurisdiction to enforce traffic rules, regulations, codes, and laws on City streets.

Staff Summary

Subject FMTAC Annual Meeting
Department Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature 
Project Manager/Division Head Phyllis Rachmuth, Director, Risk and Insurance Management

Date May 3, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	5/20/19		X	
2	Board	5/22/19		X	

Internal Approvals			
Order	Approval	Order	Approval
3	Chief of Staff 	2	Legal 
1	CFO 		

Purpose:

To provide information concerning the First Mutual Transportation Assurance Company's (FMTAC's) 2018 activities and operations to board members in connection with the May 22, 2019 annual FMTAC Board meeting.

Discussion and Background:

The monthly MTA board meeting of May 22, 2019 will also be the annual board meeting of MTA's captive insurer, the First Mutual Transportation Assurance Company. For informational purposes, the FMTAC Board Book is being distributed to board members in advance of the meeting.

The FMTAC Board Book contains the Annual Meeting Newsletter (Section 1), which provides a summary update on the activities of FMTAC for the year ended December 31, 2018; historical comparative balance sheet and income statement summaries (Section 2); a draft of the FMTAC Audited Financial Statements for the years ended December 31, 2018 and 2017 (Section 3); and the Statement of Actuarial Opinion prepared by Oliver Wyman setting forth the independent actuary's determination that the reserves recorded by FMTAC for the year ended December 31, 2018 meet the requirements of the captive insurance laws of the State of New York and make reasonable provision for unpaid loss and loss adjustment expense obligations of FMTAC (Section 4).

Also included in the FMTAC Board Book is the regulatory compliance checklist for 2019 (Section 5), a Report on Investments (Section 6), and materials describing the captive manager advisers (Marsh Captive Solutions) and FMTAC's investment managers (BlackRock Financial Management) and actuaries (Oliver Wyman) (Section 7). An informational presentation concerning FMTAC's 2018 operations and activities will be on the agenda of the Finance Committee meeting of May 20, 2019.

FMTAC Related Materials

(Available in the Exhibit Book and MTA.Info)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Accrual Statement of Operations by Category
March 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
Revenue												
Farebox Revenue	\$519.3	\$513.5	(\$5.7)	(1.1)	\$0.0	\$0.0	\$0.0	N/A	\$519.3	\$513.5	(\$5.7)	(1.1)
Toll Revenue	158.1	160.2	2.1	1.3	0.0	0.0	0.0	N/A	158.1	160.2	2.1	1.3
Other Revenue	59.8	72.1	12.3	20.5	0.0	0.0	0.0	N/A	59.8	72.1	12.3	20.5
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	220.9	230.2	9.3	4.2	220.9	230.2	9.3	4.2
Total Revenues	\$737.2	\$745.9	\$8.7	1.2	\$220.9	\$230.2	\$9.3	4.2	\$958.1	\$976.0	\$17.9	1.9
Expenses												
<u>Labor:</u>												
Payroll	\$443.6	\$444.3	(\$0.7)	(0.2)	\$75.5	\$69.5	\$6.1	8.0	\$519.1	\$513.8	\$5.3	1.0
Overtime	65.8	77.2	(11.4)	(17.3)	21.3	35.0	(13.7)	(64.5)	87.1	112.2	(25.1)	(28.8)
Health and Welfare	112.9	109.2	3.7	3.3	6.8	6.6	0.1	1.9	119.7	115.9	3.8	3.2
OPEB Current Payments	59.9	60.4	(0.5)	(0.9)	0.9	0.9	0.1	8.3	60.8	61.2	(0.5)	(0.8)
Pension	118.7	104.2	14.5	12.2	8.5	7.9	0.5	6.1	127.2	112.1	15.0	11.8
Other Fringe Benefits	69.4	68.9	0.4	0.6	27.2	29.6	(2.4)	(8.8)	96.6	98.6	(2.0)	(2.0)
Reimbursable Overhead	(46.2)	(55.0)	8.7	18.9	46.0	54.7	(8.7)	(18.9)	(0.3)	(0.3)	0.1	23.1
Total Labor Expenses	\$824.0	\$809.3	\$14.7	1.8	\$186.2	\$204.2	(\$18.0)	(9.7)	\$1,010.2	\$1,013.5	(\$3.3)	(0.3)
<u>Non-Labor:</u>												
Electric Power	\$38.0	\$33.2	\$4.8	12.7	\$0.0	\$0.1	(\$0.1)	<(100.0)	\$38.1	\$33.3	\$4.8	12.5
Fuel	16.4	17.1	(0.8)	(4.6)	0.0	0.0	0.0	> 100.0	16.4	17.1	(0.8)	(4.6)
Insurance	0.7	(1.4)	2.1	> 100.0	1.2	0.8	0.3	28.2	1.8	(0.6)	2.4	>100.0
Claims	34.0	34.2	(0.2)	(0.6)	0.0	0.0	0.0	N/A	34.0	34.2	(0.2)	(0.6)
Paratransit Service Contracts	39.3	41.3	(2.0)	(5.1)	0.0	0.0	0.0	N/A	39.3	41.3	(2.0)	(5.1)
Maintenance and Other Operating Contracts	76.5	56.8	19.8	25.8	10.9	7.4	3.5	32.1	87.5	64.2	23.3	26.6
Professional Services Contracts	43.3	30.7	12.6	29.1	11.3	4.9	6.4	56.5	54.7	35.6	19.0	34.8
Materials and Supplies	55.7	50.8	4.9	8.8	13.4	12.1	1.3	9.6	69.1	62.9	6.2	8.9
Other Business Expenses	17.9	15.1	2.8	15.8	(2.1)	0.6	(2.7)	<(100.0)	15.8	15.6	0.1	0.8
Total Non-Labor Expenses	\$321.8	\$277.7	\$44.1	13.7	\$34.7	\$25.9	\$8.8	25.3	\$356.5	\$303.7	\$52.9	14.8
<u>Other Expense Adjustments</u>												
Other	\$13.1	\$14.0	(\$0.8)	(6.4)	\$0.0	\$0.0	\$0.0	N/A	\$13.1	\$14.0	(\$0.8)	(6.4)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$13.1	\$14.0	(\$0.8)	(6.4)	\$0.0	\$0.0	\$0.0	N/A	\$13.1	\$14.0	(\$0.8)	(6.4)
Total Expenses Before Non-Cash Liability Adjs.	\$1,159.0	\$1,101.0	\$58.0	5.0	\$220.9	\$230.2	(\$9.3)	(4.2)	\$1,379.9	\$1,331.2	\$48.7	3.5
Depreciation	\$231.3	\$227.3	\$4.0	1.7	\$0.0	\$0.0	\$0.0	N/A	\$231.3	\$227.3	\$4.0	1.7
OPEB Liability Adjustment	300.8	(54.5)	355.2	> 100.0	0.0	0.0	0.0	N/A	300.8	(54.5)	355.2	>100.0
GASB 75 OPEB Expense Adjustment	0.0	0.1	(0.1)	N/A	0.0	0.0	0.0	N/A	0.0	0.1	(0.1)	N/A
GASB 68 Pension Expense Adjustment	1.2	(0.2)	1.4	> 100.0	0.0	0.0	0.0	N/A	1.2	(0.2)	1.4	>100.0
Environmental Remediation	0.6	1.7	(1.1)	<(100.0)	0.0	0.0	0.0	N/A	0.6	1.7	(1.1)	<(100.0)
Total Expenses After Non-Cash Liability Adjs.	\$1,692.8	\$1,275.4	\$417.5	24.7	\$220.9	\$230.2	(\$9.3)	(4.2)	\$1,913.7	\$1,505.5	\$408.2	21.3
Less: B&T Depreciation & GASB Adjustments	\$18.0	(\$4.3)	\$22.3	123.9	\$0.0	\$0.0	\$0.0	0.0	\$18.0	(\$4.3)	\$22.3	123.9
Adjusted Total Expenses	\$1,674.8	\$1,279.7	\$395.2	23.6	\$220.9	\$230.2	(\$9.3)	(4.2)	\$1,895.7	\$1,509.8	\$385.9	20.4
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$937.7)	(\$533.8)	\$403.9	43.1	\$0.0	\$0.0	\$0.0	N/A	(\$937.7)	(\$533.8)	\$403.9	43.1
Total Subsidies	\$444.8	\$434.8	(\$10.1)	(2.3)	\$0.0	\$0.0	\$0.0	N/A	\$444.8	\$434.8	(\$10.1)	(2.3)
Debt Service	241.1	227.0	14.1	5.9	0.0	0.0	0.0	N/A	241.1	227.0	14.1	5.9

Notes: Totals may not add due to rounding

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Accrual Statement of Operations by Category
March 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
Revenue												
Farebox Revenue	\$1,470.9	\$1,466.5	(\$4.3)	(0.3)	\$0.0	\$0.0	\$0.0	N/A	\$1,470.9	\$1,466.5	(\$4.3)	(0.3)
Toll Revenue	445.7	451.7	5.9	1.3	0.0	0.0	0.0	N/A	445.7	451.7	5.9	1.3
Other Revenue	174.2	193.1	18.9	10.9	0.0	0.0	0.0	N/A	174.2	193.1	18.9	10.9
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	565.0	557.4	(7.6)	(1.3)	565.0	557.4	(7.6)	(1.3)
Total Revenues	\$2,090.8	\$2,111.4	\$20.5	1.0	\$565.0	\$557.4	(\$7.6)	(1.3)	\$2,655.9	\$2,668.8	\$12.9	0.5
Expenses												
<u>Labor:</u>												
Payroll	\$1,331.8	\$1,319.8	\$12.0	0.9	\$195.5	\$173.2	\$22.3	11.4	\$1,527.2	\$1,493.0	\$34.3	2.2
Overtime	213.0	248.8	(35.8)	(16.8)	46.6	77.5	(31.0)	(66.5)	259.5	326.3	(66.8)	(25.7)
Health and Welfare	338.7	319.4	19.3	5.7	19.2	19.3	(0.2)	(0.8)	357.9	338.7	19.1	5.3
OPEB Current Payments	171.1	155.9	15.2	8.9	2.8	2.5	0.3	10.6	173.9	158.4	15.5	8.9
Pension	335.0	320.9	14.0	4.2	24.0	23.8	0.3	1.1	359.0	344.7	14.3	4.0
Other Fringe Benefits	220.7	225.3	(4.6)	(2.1)	67.5	68.7	(1.3)	(1.9)	288.2	294.1	(5.9)	(2.0)
Reimbursable Overhead	(108.9)	(128.5)	19.6	18.0	108.1	127.6	(19.5)	(18.0)	(0.8)	(0.9)	0.2	20.0
Total Labor Expenses	\$2,501.4	\$2,461.7	\$39.7	1.6	\$463.6	\$492.7	(\$29.0)	(6.3)	\$2,965.0	\$2,954.3	\$10.7	0.4
<u>Non-Labor:</u>												
Electric Power	\$119.1	\$120.1	(\$1.0)	(0.8)	\$0.1	\$0.4	(\$0.2)	<(100.0)	\$119.3	\$120.5	(\$1.2)	(1.0)
Fuel	48.7	46.5	2.2	4.6	0.0	0.0	0.0	81.8	48.7	46.5	2.2	4.6
Insurance	1.2	0.5	0.7	59.9	2.9	2.4	0.5	16.5	4.1	2.9	1.2	29.5
Claims	96.4	101.5	(5.1)	(5.3)	0.0	0.0	0.0	N/A	96.4	101.5	(5.1)	(5.3)
Paratransit Service Contracts	112.0	121.6	(9.6)	(8.6)	0.0	0.0	0.0	N/A	112.0	121.6	(9.6)	(8.6)
Maintenance and Other Operating Contracts	216.6	152.9	63.8	29.4	29.7	20.0	9.7	32.6	246.3	172.9	73.4	29.8
Professional Services Contracts	132.2	99.9	32.3	24.4	34.2	14.6	19.6	57.4	166.3	114.4	51.9	31.2
Materials and Supplies	163.4	153.4	10.0	6.1	36.3	26.3	10.0	27.5	199.6	179.7	19.9	10.0
Other Business Expenses	58.5	51.1	7.4	12.6	(1.7)	1.2	(2.8)	<(100.0)	56.8	52.3	4.5	8.0
Total Non-Labor Expenses	\$948.2	\$847.5	\$100.7	10.6	\$101.4	\$64.8	\$36.7	36.1	\$1,049.6	\$912.2	\$137.4	13.1
<u>Other Expense Adjustments</u>												
Other	\$39.4	\$36.2	\$3.2	8.2	\$0.0	\$0.0	\$0.0	N/A	\$39.4	\$36.2	\$3.2	8.2
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$39.4	\$36.2	\$3.2	8.2	\$0.0	\$0.0	\$0.0	N/A	\$39.4	\$36.2	\$3.2	8.2
Total Expenses Before Non-Cash Liability Adjs.	\$3,489.0	\$3,345.3	\$143.7	4.1	\$565.0	\$557.4	\$7.6	1.3	\$4,054.0	\$3,902.7	\$151.3	3.7
Depreciation	\$695.3	\$704.6	(\$9.3)	(1.3)	\$0.0	\$0.0	\$0.0	N/A	\$695.3	\$704.6	(\$9.3)	(1.3)
OPEB Liability Adjustment	378.0	17.2	360.9	95.5	0.0	0.0	0.0	N/A	378.0	17.2	360.9	95.5
GASB 75 OPEB Expense Adjustment	0.0	0.1	(0.1)	N/A	0.0	0.0	0.0	N/A	0.0	0.1	(0.1)	N/A
GASB 68 Pension Expense Adjustment	15.2	(0.2)	15.5	> 100.0	0.0	0.0	0.0	N/A	15.2	(0.2)	15.5	>100.0
Environmental Remediation	1.6	2.5	(0.9)	(59.7)	0.0	0.0	0.0	N/A	1.6	2.5	(0.9)	(59.7)
Total Expenses After Non-Cash Liability Adjs.	\$4,579.1	\$4,069.5	\$509.6	11.1	\$565.0	\$557.4	\$7.6	1.3	\$5,144.2	\$4,627.0	\$517.2	10.1
Less: B&T Depreciation & GASB Adjustments	\$54.0	\$40.7	\$13.4	24.8	\$0.0	\$0.0	\$0.0	0.0	\$54.0	\$40.7	\$13.4	24.8
Adjusted Total Expenses	\$4,525.1	\$4,028.9	\$496.2	11.0	\$565.0	\$557.4	\$7.6	1.3	\$5,090.1	\$4,586.3	\$503.8	9.9
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$2,434.3)	(\$1,917.5)	\$516.7	21.2	\$0.0	\$0.0	\$0.0	N/A	(\$2,434.3)	(\$1,917.5)	\$516.7	21.2
Total Subsidies	\$1,260.5	\$1,053.0	(\$207.6)	(16.5)	\$0.0	\$0.0	\$0.0	N/A	\$1,260.5	\$1,053.0	(\$207.6)	(16.5)
Debt Service	723.3	697.2	26.2	3.6	0.0	0.0	0.0	N/A	723.3	697.2	26.2	3.6

Notes: Totals may not add due to rounding

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

MARCH					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Farebox Revenue	NR	(5.7)	(1.1)	Passenger revenues were (\$3.5M) lower than Budget at NYCT due to lower average fares, and revenues at MTA Bus and MNR were down by (\$1.4M) and (\$1.2M), respectively, due to lower ridership. These results were partially offset by higher revenue of \$0.5M at the LIRR due to higher non-commutation ridership.	(4.3)	(0.3)	Lower ridership was responsible for the YTD unfavorable variances of (\$3.8M) at MTA Bus, (\$2.6M) at NYCT, and (\$1.3M) at MNR, partially offset by a favorable variance of \$3.4M at the LIRR due to higher non-commutation ridership.		
Vehicle Toll Revenue	NR	2.1	1.3	Toll revenues were favorable due to higher traffic volume.	5.9	1.3	Toll revenues were higher by 1.3%, 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	12.3	20.5	The favorable outcome mostly reflects a positive shift in the market value of the invested asset portfolio at FMTAC \$7.5M, and higher Transit Adjudication Bureau (TAB) and advertising revenues at NYCT \$2.3M. Also, higher net GCT retail income at MNR \$1.3M and favorable timing of Battery Parking Garage receipts at B&T \$0.7M contributed to the favorable variance.	18.9	10.9	The favorable outcome mostly reflects a continuation of the factors noted for the month at FMTAC, MNR and B&T – \$10.5M, \$1.8M, and \$0.6M, respectively. MTAHQ was \$3.8M favorable due to higher Transit Museum revenue, while the LIRR was \$3.0M favorable due to a mix of higher rental revenue and timing. Shortfalls in real estate revenue at NYCT (\$0.9M) partially offset these results.		
Payroll	NR	(0.7)	(0.2)	Payroll overages were attributed to MTA PD vacation accruals at MTAHQ (\$3.9M) and interagency billings from a prior period, retroactive wage adjustment (RWA) payments and excess headcount (mainly students in operations training) at MTA Bus (\$3.1M). Higher costs at MNR (\$0.7M) were due to a reallocation of reimbursable forces to operations (non-reimbursable) - the result of rescheduling capital projects and higher retiree reserve requirements. These overages were partially offset by favorable variances mostly resulting from vacancies due to the on-going MTA-Wide hiring freeze –\$4.8M at the LIRR (including higher sick pay law claim credits), \$1.8M at B&T, and \$0.5M at NYCT.	12.0	0.9	The drivers for the month continue at the LIRR, B&T, and NYCT (including timing), with YTD favorable variances of \$12.8M, \$4.7M, and \$4.1M, respectively. Partially offsetting these results was an unfavorable variance of (\$6.1M) at MTA Bus that is driven by the same factors noted for the month as well as a higher cash-out of banked holiday, sick and personal time. The unfavorable outcome of (\$2.1M) at MNR and (\$1.8M) at MTAHQ reflect the continuation of factors noted for the month.		
Overtime	NR	(11.4)	(17.3)	The unfavorable variance was mainly due to the revised timing of reimbursable activity, higher coverage required for vacancy/absenteeism, weather emergencies, programmatic/routine maintenance (mostly Subway Action Plan), and unscheduled service at NYCT (\$11.6M). Other overruns were due to higher coverage required for programmatic/routine maintenance, scheduled service, and inclement winter weather at MTA Bus (\$1.4M); and safety and vacancy/absentee coverage at MTAHQ (\$0.6M). These results were partially offset by lower scheduled service overtime (greater employee coverage availability) and fewer weather emergencies at MNR \$1.3M; and fewer weather emergencies and lower programmatic/routine maintenance at the LIRR \$1.0M. (See Overtime Decomposition Report for more details).	(35.8)	(16.8)	Higher requirements for programmatic/routine maintenance, unscheduled service, vacancy/absentee coverage, and the timing of reimbursable activity were the main areas resulting in the (\$33.6M) overage at NYCT. MTA Bus was (\$4.2M) unfavorable due to higher requirements for programmatic/routine maintenance, scheduled service, and weather emergencies. Partly offsetting these results were favorable outcomes of \$1.8M at MNR (lower scheduled service and timing), \$0.5M at B&T (timing), and \$0.5M at the LIRR (fewer weather emergencies). (See Overtime Decomposition Report for more details)		
Health and Welfare	NR	3.7	3.3	NYCT was favorable by \$2.6M due to timing. The LIRR and B&T were favorable by \$2.1M and \$0.6M, respectively, mostly due to vacancies and lower rates. MNR was favorable by \$0.8M mainly due to lower rates and labor costs. MTAHQ was favorable by \$0.5M mostly due to lower agency billings. These results were partially offset by \$4.8M in budgeted adjustments which have not yet been booked.	19.3	5.7	NYCT was favorable by \$16.8M mainly due to timing. The LIRR, B&T, and MTAHQ were favorable by \$6.5M, \$1.3M, and \$1.1M, respectively, due to the continuance of drivers noted for the month. MNR was favorable by \$0.9M due to lower rates. These results were partially offset by \$14.3M in budgeted adjustments which have not yet been booked.		

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

MARCH					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
OPEB - Current Payment	NR	(0.5)	(0.9)	NYCT was (\$5.6M) unfavorable due to timing, which was partially offset by favorable variances of \$4.1M at MTAHQ due to timing; and \$0.8M at the LIRR due to fewer retirees and lower rates.	15.2	8.9	NYCT was \$7.0M favorable due to timing, while timing was also responsible for favorable variances of \$4.1M at MTAHQ and \$0.8M at MTA Bus. The LIRR was \$3.3M favorable due to fewer retirees and lower rates.		
Pensions	NR	14.5	12.2	Timing was mainly responsible for a favorable variance of \$16.3M at NYCT, and an unfavorable variance of (\$1.5M) at MTAHQ. Other agency variances were minor.	14.0	4.2	Timing was mainly responsible for the favorable variances of \$13.8M at NYCT and \$1.0M at the LIRR, and an unfavorable variance of (\$0.7M) at MTA Bus. Other agency variances were minor.		
Other Fringe Benefits	NR	0.4	0.6	The LIRR was \$1.1M favorable due to lower Railroad Retirement taxes. MTAHQ was favorable by \$0.8M due to the impact of hiring restrictions. These results were partially offset by unfavorable variances of (\$0.7M) at MTA Bus and (\$0.5M) at MNR due to timing.	(4.6)	(2.1)	NYCT was (\$5.7M) unfavorable, reflecting primarily higher Social Security costs. The LIRR was unfavorable by (\$1.5M) due to higher Federal Employers Liability Act (FELA) indemnity reserves. These results were partially offset by favorable variances of \$2.2M at MTAHQ due to the same drivers of the monthly variance, and \$0.6M at B&T due to vacancies.		
Reimbursable Overhead	NR	8.7	18.9	The favorable variance was due to higher capital project activity at NYCT \$6.6M, and the timing of project activity at the LIRR \$1.8M.	19.6	18.0	Drivers of the monthly variance continue as noted with favorable results of \$12.7M at NYCT and \$5.1M at the LIRR. At MNR, the \$3.2M higher credit primarily reflects unbudgeted overhead rates, which will be corrected in the Mid-Year Forecast). These results were partly offset by unfavorable outcomes of (\$1.1M) at MTAHQ (lower project activity) and (\$0.5M) at B&T (timing).		
Electric Power	NR	4.8	12.7	The LIRR was \$2.4M favorable primarily due to a PSEG-Long Island settlement credit, lower rates, and consumption. NYCT was \$1.9M favorable mainly due to timing, partly offset by higher prices and consumption.	(1.0)	(0.8)	Higher consumption and prices contributed to the unfavorable variance of (\$5.5M) at NYCT, while the factor highlighted for the month mainly contributed to the favorable variance of \$2.8M at the LIRR. MNR's \$1.2M favorable variance was due to timing.		
Fuel	NR	(0.8)	(4.6)	NYCT was (\$1.5M) unfavorable largely due to higher consumption. Partially offsetting this result was a favorable variance of \$0.5M at MNR due to timing. Other agency variances were minor.	2.2	4.6	MTA Bus was \$1.0M favorable largely due to lower fuel rates. MNR was \$0.8M favorable mainly due to timing, as well as lower rates. Other agency variances were minor.		
Insurance	NR	2.1	*	Reflects a favorable timing variance of \$2.0M at FMTAC, partially offset by an unfavorable variance of (\$0.5M) at NYCT. The overall unfavorable result also includes \$0.7M in budgeted insurance adjustments that have not yet been booked.	0.7	59.9	Reflects favorable variances of \$0.7M at FMTAC due to timing; \$0.6M at MNR due to lower premiums for Station Liability and All Agency Excess; \$0.5M at the LIRR due to lower liability and property insurance; and \$0.5M at MTA Bus due to timing. These results were partially offset by an unfavorable variance of (\$0.5M) at NYCT. The overall unfavorable result also includes \$2.0M in budgeted insurance adjustments that have not yet been booked.		
Claims	NR	(0.2)	(0.6)	Timing was largely responsible for the unfavorable variance of (\$3.0M) at FMTAC, and a favorable variance of \$2.6M at the LIRR. Other agency variances were minor.	(5.1)	(5.3)	Timing was largely responsible for the unfavorable variance of (\$9.7M) at FMTAC and favorable variances of \$3.1M at the LIRR and \$1.2M at MTA Bus.		
Paratransit Service Contracts	NR	(2.0)	(5.1)	The overage mainly reflects the impact of increased utilization of e-hail trips.	(9.6)	(8.6)	The overage mainly reflects the impact of increased utilization of e-hail trips.		

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

				MARCH					YEAR-TO-DATE
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Maintenance and Other Operating Contracts	NR	19.8	25.8	The overall favorable result was mainly attributable to timing. This resulted in lower costs of \$12.6M at NYCT for non-revenue vehicle maintenance & repair and vehicle purchases; \$4.0M at MNR due to the timing of New Haven Line derailment repairs, locomotive overhauls, an amortization adjustment for the Amtrak P-42 locomotive lease, GCT utilities billing, and other miscellaneous maintenance work; \$2.6M at MTAHQ, reflecting the timing of real estate rentals, facility maintenance, and janitorial and security services; \$2.1M at MTA Bus due to delays in shop programs and the installation of new bus technology; and \$2.0M at the LIRR due to accrual reversals for vegetation management, the timing of Atlantic terminal wireless installation, ticket vending machine maintenance, and joint facility maintenance. Partially offsetting these results was an unfavorable variance of (\$3.9M) at B&T due to the timing of major maintenance projects.	63.8	29.4	The drivers of the YTD variances for NYCT, MTAHQ, the LIRR, MTA Bus and MNR are mainly the same as those noted for the month, however, YTD favorable variances are \$39.0M, \$7.4M, \$6.3M, \$5.6M and \$5.3M, respectively. Additionally, SIR was \$0.6M favorable due to the timing of maintenance requirements. Partially offsetting these results was an unfavorable variance of (\$0.5M) at B&T due to the timing of major maintenance projects.		
Professional Service Contracts	NR	12.6	29.1	The overall favorable outcome was mainly attributable to timing, reflecting lower costs at MTAHQ of \$10.6M primarily for IT-related expenses (repairs, maintenance, and software and data services), professional services and recoveries; \$1.4M at B&T for bond issuance costs, consulting, customer outreach and engineering; \$0.9M at the LIRR due to the timing of rolling stock decommissioning, equipment testing and outside services; \$0.7M at MNR due to revised assumptions for consulting and engineering services; and \$0.6M at MTA Bus due to interagency charges. Partially offsetting these results was an unfavorable variance of (\$1.8M) at NYCT largely due to the timing of various professional services.	32.3	24.4	The drivers of the YTD variances for MTAHQ, B&T, MTA Bus, MNR and the LIRR are mainly the same as those noted for the month, however, YTD favorable variances are \$16.1M, \$8.2M, \$3.0M, \$3.0M and \$1.2M, respectively. Additionally, NYCT was \$0.7M favorable due to timing.		
Materials & Supplies	NR	4.9	8.8	Favorable outcomes included \$4.0M at the LIRR due to the timing of fleet modifications and Reliability Centered Maintenance (RCM) activity; \$1.4M at MTA Bus due mainly to the revised timing of the New Fare Payment System, SBS rollouts, and lower general maintenance; and \$0.6M at NYCT due to timing. Partly offsetting these outcomes was a (\$1.2M) unfavorable variance at MNR due to the timing of RCM programs and infrastructure repairs.	10.0	6.1	Drivers of the monthly variances continue at the LIRR and MTA Bus, \$7.8M and \$4.5M favorable, respectively. These outcomes were partially offset by unfavorable results of (\$1.8M) at MNR mainly due to causes highlighted for the month, and (\$0.9M) at NYCT due to the timing of maintenance material requirements. Other Agency variances were minor.		
Other Business Expenses	NR	2.8	15.8	The LIRR was \$1.3M favorable mainly due to a lower bad debt adjustment, print and stationery supplies, and credit card fees. MNR was \$1.0M favorable mostly due to an insurance reimbursement related to East Side Access, higher Amtrak recoveries, as well as revised assumptions for travel, office supplies, memberships, subscriptions, and other miscellaneous expenses. FMTAC was \$0.8M favorable due to lower general & administrative, commissions, and safety loss control expenses. These results were partially offset by an unfavorable variance of (\$1.0M) at NYCT due to additional purchase requirements for office supplies, and the timing of Mobility taxes and miscellaneous credits.	7.4	12.6	FMTAC and the LIRR were favorable by \$2.9M and \$1.6M, respectively, due to the same drivers of the monthly variance. MNR was \$1.8M favorable due to a recovery of expenses related to track maintenance, and the same drivers of the monthly variance. B&T was \$1.1M favorable due to timing. These results were partially offset by an unfavorable variance of (\$1.1M) at NYCT due to the continuance of drivers noted for the month.		

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

MARCH					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Expense Adjustments	NR	(0.8)	(6.4)	Variance due to timing differences in project completions.	3.2	8.2	Variance due to timing differences in project completions.
Depreciation	NR	4.0	1.7	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$6.2M at B&T, \$3.7M at MTA Bus, and unfavorable variances of (\$5.6M) at the LIRR and (\$0.6M) at NYCT.	(9.3)	(1.3)	The same drivers of the monthly variance were responsible for unfavorable results of (\$10.1M) at NYCT, (\$3.9M) at the LIRR, (\$3.5M) at B&T, and favorable variances of \$3.7M at MNR, \$2.7M at MTAHQ, and \$1.9M at MTA Bus.
OPEB Liability Adjustment	NR	355.2	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. The favorable variances were \$260.2M at NYCT, \$35.9M at the LIRR, \$18.7M at MTA Bus, \$16.1M at B&T, \$14.4M at MNR, \$8.0M at MTAHQ, and \$1.9M at SIR.	360.9	95.5	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. The favorable variances were \$260.2M at NYCT, \$36.0M at the LIRR, \$24.6M at MTA Bus, \$16.9M at B&T, \$14.5M at MNR, \$6.8M at MTAHQ, and \$1.9M at SIR.
GASB 75 Pension Adjustment	NR	(0.1)	*	Agency variances were minor.	(0.1)	*	Agency variances were minor.
GASB 68 Pension Adjustment	NR	1.4	*	Reflects Agencies adjustments to account for net pension liability. MTA Bus was favorable by \$7.1M, partially offset by an unfavorable variance of (\$5.8M) at MNR.	15.5	*	Reflects Agencies adjustments to account for net pension liability. MTA Bus was favorable by \$21.1M, partially offset by an unfavorable variance of (\$5.8M) at MNR.
Environmental Remediation	NR	(1.1)	*	MTA Bus was (\$0.7M) unfavorable. Other agency variances were minor.	(0.9)	(59.7)	MTA Bus was (\$0.7M) unfavorable. Other agency variances were minor.
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.							
Capital & Other Reimbursements	R	9.3	4.2	Favorable variances: \$20.3M at NYCT and \$3.9M at the LIRR. Unfavorable variances: (\$8.9M) at MNR, (\$3.9M) at MTACC, (\$1.4M) at MTAHQ, and (\$0.8M) at B&T.	(7.6)	(1.3)	Unfavorable variances: (\$25.3M) at MNR, (\$8.2M) at MTACC, (\$3.6M) at MTAHQ, (\$1.6M) at B&T, and (\$0.7M) at MTA Bus. Favorable variances: \$21.9M at NYCT and \$9.9M at the LIRR.
Payroll	R	6.1	8.0	Favorable variances: \$4.6M at NYCT and \$0.7M at MNR. Other Agency variances are minor.	22.3	11.4	Favorable variances: \$17.8M at NYCT, \$2.6M at MTACC, \$0.8M at MTAHQ, and \$0.6M at both B&T and MNR. Unfavorable variance: (\$0.5M) at the LIRR.
Overtime	R	(13.7)	(64.5)	Unfavorable variances: (\$11.7M) at NYCT, (\$1.3M) at the LIRR, and (\$0.6M) at MNR. (See Overtime Decomposition Report for more details)	(31.0)	(66.5)	Unfavorable variances: (\$24.6M) at NYCT, (\$4.1M) at the LIRR, and (\$2.3M) at MNR. (See Overtime Decomposition Report for more details)
Health and Welfare	R	0.1	1.9	Unfavorable variance: (\$0.6M) at the LIRR was completely offset by favorable variances at the other Agencies, but mostly NYCT.	(0.2)	(0.8)	Unfavorable variance: (\$1.7M) at the LIRR. Favorable variances: \$0.6M at MTACC and \$0.5M at NYCT.
OPEB Current Payment	R	0.1	8.3	Agency variances were minor.	0.3	10.6	Agency variances were minor.
Pensions	R	0.5	6.1	Favorable variance: \$0.8M at NYCT. Other Agency variances were minor	0.3	1.1	Favorable variance: \$0.7M at NYCT. Unfavorable variance: (\$1.0M) at the LIRR. Other Agency variances were minor
Other Fringe Benefits	R	(2.4)	(8.8)	Unfavorable variances: (\$2.0M) at NYCT and (\$0.6M) at the LIRR. Other agency variances were minor.	(1.3)	(1.9)	Unfavorable variance: (\$1.8M) at the LIRR. Other agency variances were minor.
Reimbursable Overhead	R	(8.7)	(18.9)	Unfavorable variances: (\$6.6M) at NYCT and (\$1.8M) at the LIRR. Other Agency variances were minor.	(19.5)	(18.0)	Unfavorable variances: (\$12.7M) at NYCT, (\$5.1M) at the LIRR, and (\$3.0M) at MNR. Favorable variances: \$1.1M at MTAHQ and \$0.5M at B&T.
Electric Power	R	(0.1)	*	Agency variances were minor.	(0.2)	*	Agency variances were minor.

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		MARCH						YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Insurance	R	0.3	28.2	Agency variances were minor.	0.5	16.5	Agency variances were minor.		
Maintenance and Other Operating Contracts	R	3.5	32.1	Favorable variances: \$3.1M at MTACC and \$0.5M at the LIRR. Other Agency variances were minor	9.7	32.6	Favorable variances: \$7.5M at MNR, \$3.3M at MTACC and \$0.8M at the LIRR. Unfavorable variance: (\$2.0M) at NYCT.		
Professional Service Contracts	R	6.4	56.5	Favorable variances: \$6.7M at MNR and \$1.4M at MTAHQ. Unfavorable variance: (\$1.7M) at NYCT. Other Agency variances were minor.	19.6	57.4	Favorable variances: \$19.4M at MNR, \$1.2M at MTAHQ and \$1.0M at MTACC. Unfavorable variance: (\$1.7M) at NYCT. Other Agency variances were minor.		
Materials & Supplies	R	1.3	9.6	Favorable variances: \$1.9M at MNR and \$0.6M at the LIRR. Unfavorable variance: (\$1.1M) at NYCT.	10.0	27.5	Favorable variances: \$3.9M at the LIRR, \$3.5M at MNR, and \$2.6M at NYCT.		
Other Business Expenses	R	(2.7)	*	Unfavorable variance: (\$2.7M) at the NYCT. Other agency variances were minor.	(2.8)	*	Unfavorable variance: (\$2.8M) at the NYCT. Other agency variances were minor.		
Subsidies	NR	(10.1)	*	The variance of (\$10.1M) was mainly due to unfavorable accrual timing delay for PBT of (\$57.8M), lower Urban Tax of (\$18M) due to weaker-than-expected real estate activity in NYC, and lower MTA Aid of (\$17M), due to timing. This was offset by favorable accruals for PMT of \$83M and MTA Aid of \$15M, both due to timing.	(207.6)	(16.5)	The YTD variance of (\$207.6M) was mainly due to unfavorable accruals for PMT of (\$99.5M), due partially to lower-than-expected bonus payments in the financial industry and to timing, lower PBT of (\$58.4M) and MTA Aid of (\$44.6M), both due to timing, and lower For-Hire-Vehicle Surcharge of (\$28.5M), as a result of delays in the transfer of funds from the State to the MTA. This was offset by favorable Urban Tax transactions of \$20.6M due to better-than-expected real estate activity in NYC and City Subsidy to MTA Bus of \$21.7M due to timing.		
Debt Service	NR	14.1	5.9	Favorable \$14.1 million due to timing of debt service deposits, rate savings from refundings and lower variable rates.	26.2	3.6	Favorable \$26.2 million due to timing of debt service deposits, rate savings from refundings and lower variable rates.		

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

The accompanying table presents the consolidated results of overtime followed by an overtime legend, and below is a summary of the major variances. For detailed overtime results, please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

March 2019 Overtime Reporting - Preliminary Results

Month – Non-Reimbursable

Total overtime was unfavorable to the Adopted Budget by (\$11.4M), or (17.3%) with overages chiefly driven by NYCT.

Other was (\$6.6M) unfavorable mostly due to timing impacts related to the recording of reimbursable expenses at NYCT (\$5.8M).

Vacancy/Absentee Coverage was (\$3.4M) unfavorable and mostly reflective of increased coverage required for station agents and cleaners, and bus operators at NYCT (\$2.8M).

Programmatic/Routine Maintenance was (\$1.7M) unfavorable mostly due to intensified station deep cleaning efforts, track and signal repairs as well as sealing leaks and clearing track drains – key elements of the Subway Action Plan (SAP) at NYCT (\$0.9M); bus shop and “campaign” work to ensure safe and reliable service at MTA Bus (\$0.7M); and increased levels of infrastructure repairs and Reliability Centered Maintenance at MNR (\$0.6M). These results were partially offset by a favorable variance of \$0.5M at the LIRR.

Unscheduled Service was (\$0.7M) unfavorable and mostly reflects the impact of SAP-related initiatives described above and Rapid Transit Operations (RTO) service delays at NYCT (\$0.8M).

Scheduled Service reflects a \$1.2M favorable variance at MNR due to lower requirements for service coverage.

Month - Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$13.7M), mainly due to coverage necessitated by vacancies and absenteeism, Subway Action Plan (SAP), and capital support requirements at NYCT (\$11.7M); higher requirements for East Side Access (ESA), Annual Track Program, East Rail Yard, Jamaica capacity improvements, Positive Train Control, and Mainline double-track work at the LIRR (\$1.3M); and higher requirements for the Interlocking Replacement Project on the Harlem and Hudson Lines, and Turnouts and Switch Renewal at MNR (\$0.6M).

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

YTD – Non-Reimbursable

Total overtime was (\$35.8M) or (16.8%) unfavorable to the Adopted Budget, and NYCT generated (\$33.6M) or 94% of that overage.

Programmatic/Routine Maintenance was (\$20.2M) unfavorable, reflecting the continuance of factors noted for the month at NYCT (\$15.0M), MTA Bus (\$2.2M) and MNR (\$0.6M); and higher requirements for Sperry rail car inspections, timber replacement, running repairs on M3, Diesel Shop, M7 wheels and fleet cleaning within the Equipment Department at the LIRR (\$2.2M).

Vacancy/Absentee Coverage was (\$9.1M) unfavorable and mainly reflects the continuance of factors noted for the month at NYCT (\$7.7M), and higher open jobs within the Equipment Department and lower availability in the Stations Department at the LIRR (\$0.5M).

Unscheduled Service was (\$8.3M) unfavorable. YTD results reflect the continuance of factors noted for the month at NYCT (\$8.3M).

Other was (\$2.4M) unfavorable reflecting the continuance of factors noted for the month at NYCT (\$3.3M), partially offset by favorable variances of \$0.6M at MNR due to timing-related differences between payroll and calendar cutoff dates, and lower requirements at B&T, \$0.5M.

Weather Emergencies were favorable by \$3.4M due overall to fewer weather-related events than forecasted at the LIRR and MNR, \$4.4M and \$0.5M, respectively, partially offset by unfavorable variances at MTA Bus (\$0.8M) and NYCT (\$0.7M).

Scheduled Service was \$1.5M favorable, reflecting the continuance of factors noted for the month at MNR, \$1.4M, and higher bus operator vacancies at NYCT, \$1.4M, partially offset by increased running time caused by traffic congestion at MTA Bus (\$1.1M).

YTD – Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$31.0M), reflecting mostly the continuance of factors noted for the month at NYCT (\$24.6M), the LIRR (\$4.1M) and higher requirements for the Cyclical Track Program, Turnouts, Fiber Optic Communication System Infrastructure Upgrade, Connecticut Catenary Replacement, and factors noted for the month at MNR (\$2.3M).

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

	March			March Year-to-date		
	Adopted Budget	Actuals	Var. - Fav./(Unfav)	Adopted Budget	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$19.9	\$18.7	\$1.2 6.1%	\$61.9	\$60.5	\$1.5 2.3%
<u>Unscheduled Service</u>	\$11.9	\$12.6	(\$0.7) (5.5%)	\$33.9	\$42.2	(\$8.3) (24.5%)
<u>Programmatic/Routine Maintenance</u>	\$20.1	\$21.8	(\$1.7) (8.5%)	\$58.4	\$78.6	(\$20.2) (34.5%)
<u>Unscheduled Maintenance</u>	\$0.2	\$0.3	(\$0.1) (62.0%)	\$0.6	\$0.7	(\$0.2) (33.3%)
<u>Vacancy/Absentee Coverage</u>	\$8.2	\$11.6	(\$3.4) (42.2%)	\$24.3	\$33.3	(\$9.1) (37.4%)
<u>Weather Emergencies</u>	\$8.9	\$8.8	\$0.1 1.6%	\$29.3	\$25.9	\$3.4 11.5%
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$1.1	(\$0.2) (27.9%)	\$2.6	\$3.0	(\$0.4) (17.2%)
<u>Other</u>	(\$4.2)	\$2.4	(\$6.6) 157.3%	\$2.0	\$4.4	(\$2.4) (119.7%)
Subtotal	\$65.8	\$77.2	(\$11.4) (17.3%)	\$213.0	\$248.8	(\$35.8) (16.8%)
REIMBURSABLE OVERTIME	\$21.3	\$35.0	(\$13.7) (64.5%)	\$46.6	\$77.5	(\$31.0) (66.5%)
TOTAL OVERTIME	\$87.1	\$112.2	(\$25.1) (28.8%)	\$259.5	\$326.3	(\$66.8) (25.7%)

* 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

Type

Definition

<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance not 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 Accrual Subsidy Detail
March 2019
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	101.0	43.2	(57.8)	150.8	92.4	(58.4)
MRT 1 (Gross)	25.9	20.7	(5.2)	77.8	71.4	(6.3)
MRT 2 (Gross)	11.9	9.0	(2.9)	35.8	28.1	(7.7)
Urban Tax	52.0	34.3	(17.7)	156.1	176.7	20.6
Investment Income	0.3	1.3	1.0	0.3	1.3	1.0
	\$188.5	\$108.5	(\$79.9)	\$418.1	\$370.0	(\$48.1)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	74.6	157.8	83.2	452.9	353.4	(99.5)
MTA Aid Taxes ¹	77.0	60.0	(17.0)	77.0	32.4	(44.6)
	\$151.6	\$217.8	\$66.2	\$529.9	\$385.8	(\$144.1)
<i>New Funding Sources</i>						
NYC Transportation Assistance Fund	28.5	28.5	-	85.5	57.0	(28.5)
	\$28.5	\$28.5	\$0.0	\$85.5	\$57.0	(\$28.5)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	-	-	-
NYC and Local 18b:						
New York City	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-
Orange County	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-
Station Maintenance	14.2	14.1	(0.1)	42.6	42.3	(0.3)
	\$14.2	\$14.1	(\$0.1)	\$42.6	\$42.3	(\$0.3)
Sub-total Dedicated Taxes & State and Local Subsidies	\$382.8	\$369.0	(\$13.9)	\$1,076.2	\$855.1	(\$221.0)
<i>Other Funding Agreements</i>						
City Subsidy to MTA Bus	44.3	59.0	14.7	132.9	154.6	21.7
City Subsidy to SIRTOA	4.4	2.0	(2.3)	13.2	10.7	(2.5)
CDOT Subsidy for Metro-North	13.3	4.7	(8.6)	38.3	32.5	(5.8)
	\$62.0	\$65.8	\$3.8	\$184.4	\$197.9	\$13.5
Total Dedicated Taxes & State and Local Subsidies	\$444.8	\$434.8	(\$10.1)	\$1,260.5	\$1,053.0	(\$207.6)
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	43.4	48.7	5.4	108.5	143.6	35.1
	\$43.4	\$48.7	\$5.4	\$108.5	\$143.6	\$35.1
Total Accrued Subsidies	\$488.2	\$483.5	(\$4.7)	\$1,369.0	\$1,196.6	(\$172.4)

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

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

March 2019

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(57.8)	-57.2%	The unfavorable accrual variances for the month and year-to-date were primarily due to the timing of booking accruals by MTA Accounting.
MRT(b) 1 (Gross)	(5.2)	-20.1%	MRT-1 transactions were below budget for the month and year-to-date due to unfavorable MRT-1 activity.
MRT(b) 2 (Gross)	(2.9)	-24.4%	MRT-2 transactions were below budget for the month and year-to-date due to lower-than-budgeted MRT-2 activity.
Urban Tax	(17.7)	-34.0%	The unfavorable variance for March was primarily due to lower-than-budgeted real estate transactions in New York City. Year-to-date results were favorable to the budget due to strong real estate activity in New York City for the year.
Payroll Mobility Taxes	83.2	> 100%	The favorable accrual variance for the month was due to the timing of accruals by MTA Accounting. Year-to-date transactions were unfavorable to the budget and were mostly due to lower-than-expected bonus payments in the financial industry.
MTA Aid Taxes	(17.0)	> (100%)	The unfavorable accrual variances for the month and year-to-date were due to the timing of accruals by MTA Accounting.
CDOT Subsidies	(8.6)	-64.3%	The unfavorable variances for the month and year-to-date were due primarily to timing.
City Subsidy to MTA Bus	14.7	33.2%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy to SIRTOA	(2.3)	-53.3%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
B&T Operating Surplus Transfer	5.4	12.3%	The favorable variances for the month and year-to-date were due to the timing of accruals.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(58.4)	-38.7%	See explanation for the month.
MRT(b) 1 (Gross)	(6.3)	-8.2%	See explanation for the month.
MRT(b) 2 (Gross)	(7.7)	-21.4%	See explanation for the month.
Urban Tax	20.6	13.2%	See explanation for the month.
Payroll Mobility Taxes	(99.5)	-22.0%	See explanation for the month.
MTA Aid Taxes	(44.6)	-57.9%	See explanation for the month.
NYC Transportation Assistance Fund	(28.5)	-33.3%	The year-to-date unfavorable variance was primarily due to timing of accruals.
CDOT Subsidies	(5.8)	-15.1%	See explanation for the month.
City Subsidy to MTA Bus	21.7	16.4%	See explanation for the month.
City Subsidy to SIRTOA	(2.3)	-17.8%	See explanation for the month.
B&T Operating Surplus Transfer	35.1	32.4%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

March 2019

Cash Subsidies:	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Dedicated Taxes																		
MMTOA ^(a)	\$0.0	\$0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0
Petroleum Business Tax	38.7	36.7	(2.0)	6.8	6.5	(0.4)	-	-	-	-	-	-	-	-	-	45.6	43.2	(2.4)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.8	19.2	(6.7)	25.8	19.2	(6.7)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	11.9	8.5	(3.4)	11.9	8.5	(3.4)
Urban Tax	52.2	40.3	(11.9)	-	-	-	-	-	-	-	-	-	-	-	-	52.2	40.3	(11.9)
Investment Income	-	1.7	1.7	0.3	(0.4)	(0.7)	-	-	-	-	-	-	-	-	-	0.3	1.3	1.0
	\$90.9	\$78.7	(\$12.2)	\$7.1	\$6.1	(\$1.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$36.5	\$27.7	(\$8.8)	\$134.6	\$112.5	(\$22.1)
PMT and MTA Aid																		
Payroll Mobility Tax	95.0	123.1	28.1	26.9	34.7	7.8	-	-	-	-	-	-	53.4	-	(53.4)	175.4	157.8	(17.6)
MTA Aid ^(d)	35.2	46.8	11.6	10.0	13.2	3.2	-	-	-	-	-	-	-	-	-	45.2	60.0	14.8
	\$130.3	\$169.9	\$39.6	\$36.9	\$47.9	\$11.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$53.4	\$0.0	(\$53.4)	\$220.6	\$217.8	(\$2.8)
New Funding Sources																		
NYC Transportation Assistance Fund	28.5	-	(28.5)	-	-	-	-	-	-	-	-	-	-	-	-	28.5	-	(28.5)
	\$28.5	\$0.0	(28.5)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$28.5	\$0.0	(28.50)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
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	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	-	(1.9)
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	-	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Dutchess County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Orange County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
Rockland County	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$0.0	\$0.0	\$0.0	\$7.3	\$0.0	(\$7.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$0.0	(\$7.3)
Other Subsidy Adjustments																		
Drawdown GASB 45 OPEB Reserves	-	0.4	0.4	-	0.4	0.4	-	-	-	-	-	-	-	-	-	0.0	0.8	0.8
	\$0.0	\$0.4	\$0.4	\$0.0	\$0.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.8	\$0.8
Subtotal Dedicated Taxes & State and Local Subsidies	\$249.7	\$249.0	(\$0.7)	\$51.4	\$54.4	\$3.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$89.9	\$27.7	(\$62.2)	\$391.0	\$331.1	(\$59.9)
Other Funding Agreements																		
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$44.5	38.2	(6.3)	-	-	-	44.5	38.2	(6.3)
CDOT Subsidy for Metro-North	-	-	-	13.3	1.5	(11.8)	-	-	-	-	-	-	-	-	-	13.3	1.5	(11.8)
	\$0.0	\$0.0	\$0.0	\$13.3	\$1.5	(\$11.8)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$0.0	\$0.0	\$0.0	\$57.9	\$39.7	(\$18.1)
Total Dedicated Taxes & State and Local Subsidies	\$249.7	\$249.0	(\$0.7)	\$64.7	\$55.9	(\$8.8)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$89.9	\$27.7	(\$62.2)	\$448.9	\$370.8	(\$78.1)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	8.4	14.9	6.6	17.2	23.4	6.2	-	-	-	-	-	-	-	-	-	25.6	38.3	12.8
	\$8.4	\$14.9	\$6.6	\$17.2	\$23.4	\$6.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$25.6	\$38.3	\$12.8
Total Cash Subsidies	\$258.1	\$263.9	\$5.8	\$81.9	\$79.3	(\$2.6)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$89.9	\$27.7	(\$62.2)	\$474.5	\$409.1	(\$65.3)

^(a) Metropolitan Mass Transportation Operating Assistance Fund
^(b) License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

	Year-to-Date																	
	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	131.9	130.5	(1.3)	23.3	23.1	(0.2)	-	0.0	-	-	0.0	-	-	0.0	-	155.1	153.6	(1.5)
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	77.5	83.5	5.9	77.5	83.5	5.9
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	35.7	29.7	(6.0)	35.7	29.7	(6.0)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	-	1.3
Urban Tax	156.6	230.0	73.4	-	-	-	-	-	-	-	-	-	-	-	-	156.6	230.0	73.4
Investment Income	-	1.7	1.7	0.3	(0.4)	(0.7)	-	-	-	-	-	-	-	-	-	0.3	1.3	1.0
	\$288.5	\$362.3	\$73.8	\$23.6	\$22.6	(\$0.9)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$112.0	\$113.2	\$1.2	\$424.0	\$498.1	\$74.1
New State Taxes and Fees																		
Payroll Mobility Tax	213.1	239.6	26.5	60.4	67.7	7.3	-	-	-	-	-	-	119.8	65.2	(54.6)	393.3	372.5	(20.8)
MTA Aid ^(c)	35.2	46.8	11.6	10.0	13.2	3.2	-	-	-	-	-	-	-	-	-	45.2	60.0	14.8
	\$248.3	\$286.4	\$38.1	\$70.4	\$80.9	\$10.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$119.8	\$65.2	(\$54.6)	\$438.5	\$432.5	(\$6.0)
New Funding Sources																		
NYC Transportation Assistance Fund	57.0	-	(57.0)	-	-	-	-	-	-	-	-	-	-	-	-	57.0	-	(57.0)
	\$57.0	\$0.0	(\$57.0)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$57.0	\$0.0	(\$57.0)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	-	0.5	0.5
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	-	-	-	1.9	1.9	(0.0)	-	-	-	-	-	-	-	-	-	1.9	1.9	(0.0)
Westchester County	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	-	1.8	1.8	-
Putnam County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Orange County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Station Maintenance	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$7.3	\$7.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$7.3	\$0.0
Other Subsidy Adjustments																		
Fuel Hedge Collateral	26.0	26.0	-	14.0	14.0	-	-	-	-	-	-	-	-	-	-	40.0	40.0	-
Drawdown GASB 45 OPEB Reserves	-	0.4	0.4	-	0.4	0.4	-	-	-	-	-	-	-	-	-	-	0.8	0.8
	\$26.0	\$26.4	\$0.4	\$14.0	\$14.4	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$40.0	\$40.8	\$0.8
Subtotal Dedicated Taxes & State and Local Subsidies	\$619.8	\$675.0	\$55.3	\$115.3	\$125.3	\$10.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$231.8	\$178.4	(\$53.4)	\$966.9	\$978.8	\$11.9
Other Funding Agreements																		
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	133.6	187.0	53.3	-	-	-	133.6	187.0	53.3
City Subsidy to SIRTOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	38.3	25.9	(12.4)	-	-	-	-	-	-	-	-	-	38.3	25.9	(12.4)
	\$0.0	\$0.0	\$0.0	\$38.3	\$25.9	(\$12.4)	\$0.0	\$0.0	\$0.0	\$133.6	\$187.0	\$53.3	\$0.0	\$0.0	\$0.0	\$171.9	\$212.9	\$40.9
Total Dedicated Taxes & State and Local Subsidies	\$619.8	\$675.0	\$55.3	\$153.6	\$151.2	(\$2.3)	\$0.0	\$0.0	\$0.0	\$133.6	\$187.0	\$53.3	\$231.8	\$178.4	(\$53.4)	\$1,138.8	\$1,191.6	\$52.8
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	46.9	77.4	30.5	76.2	121.4	45.2	-	-	-	-	-	-	-	-	-	123.1	198.9	75.7
	\$46.9	\$77.4	\$30.5	\$76.2	\$121.4	\$45.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$123.1	\$198.9	\$75.7
Total Cash Subsidies	\$666.7	\$752.5	\$85.8	\$229.8	\$272.7	\$42.9	\$0.0	\$0.0	\$0.0	\$133.6	\$187.0	\$53.3	\$231.8	\$178.4	(\$53.4)	\$1,261.9	\$1,390.5	\$128.6

¹ Metropolitan Mass Transportation Operating Assistance Fund

² License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

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

March 2019

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(2.4)	-5.2%	The unfavorable variance for the month was mostly due to timing; YTD receipts were on target.
MRT ^(b) 1 (Gross)	(6.7)	-25.8%	The variance was below the budget for the month; however, YTD receipts were favorable due to higher-than-expected MRT-1 cash receipts for the year.
MRT ^(b) 2 (Gross)	(3.4)	-28.3%	The variances were below the budget for the month and YTD due to lower-than-expected MRT-2 cash receipts.
Urban Tax	(11.9)	-22.8%	Urban Tax receipts were unfavorable for the month, but YTD receipts were favorable due to higher-than-expected real estate activity in NYC for the year.
Payroll Mobility Tax	(17.6)	-10.0%	Payroll Mobility Tax cash receipts were below budget for the month and YTD, primarily due to lower-than-expected bonus payments in the financial industry.
MTA Aid ^(c)	14.8	32.7%	The favorable variances for the month and YTD were primarily timing-related.
NYC Transportation Assistance Fund	(28.5)	-100.0%	The unfavorable variances for the month and YTD were due to timing of receipts of payments from New York State. Since these receipts were from a newly implemented surcharge, the delay was mostly due to the initial setup of the procedure for the transfer of the funds from the State to the MTA.
New York City	(0.5)	-100.0%	The unfavorable variances for the month and YTD were primarily due to timing of receipt of payment.
Nassau County	(2.9)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Suffolk County	(1.9)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Westchester County	(1.8)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Putnam County	(0.1)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Dutchess County	(0.1)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Orange County	(0.0)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
Rockland County	(0.0)	-100.0%	The unfavorable variance was primarily due to timing of receipt of payment; YTD receipts were on target.
CDOT Subsidies	(11.8)	-88.8%	The unfavorable variance was primarily due to timing.
City Subsidy to MTA Bus	(6.3)	-14.2%	The unfavorable variance was mostly timing related. YTD receipts were favorable also due to timing.
B&T Operating Surplus Transfer	12.8	49.8%	The favorable variances for the month and year-to-date were due to the timing of accruals.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(1.5)	-1.0%	See explanation for the month.
MRT ^(b) 1 (Gross)	5.9	7.7%	See explanation for the month.
MRT ^(b) 2 (Gross)	(6.0)	-16.8%	See explanation for the month.
Urban Tax	73.4	-22.8%	See explanation for the month.
Payroll Mobility Tax	(20.8)	-5.3%	See explanation for the month.
MTA Aid ^(c)	14.8	32.7%	See explanation for the month.
NYC Transportation Assistance Fund	(57.0)	-100.0%	See explanation for the month.
New York City	(0.5)	-100.0%	See explanation for the month.
CDOT Subsidies	(12.4)	-32.4%	See explanation for the month.
Station Maintenance	0.0	>100%	See explanation for the month.
City Subsidy to MTA Bus	53.3	39.9%	See explanation for the month.
B&T Operating Surplus Transfer	75.7	61.5%	See explanation for the month.

(millions)

<u>Current Month Stabilization Fund</u>				<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	04/01/19	04/01/19	04/01/19	01/01/19	01/01/19	01/01/19
To Date:	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19
<u>Opening Balance</u>	-\$268.989	\$129.631	-\$139.358	-\$42.059	\$137.851	\$95.792
<u>RECEIPTS</u>						
Interest Earnings	-0.335	0.249	-0.086	-0.752	1.955	1.203
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	0.000	0.000	0.000	49.006	49.006
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTTF New York State	9.810	55.590	65.400	32.870	186.130	219.000
Total Dedicated Taxes Received	9.810	55.590	65.400	32.870	186.130	219.000
Less DTF Debt Service	5.780	27.644	33.424	26.410	129.464	155.875
Net Dedicated Taxes for Operations	4.030	27.946	31.976	6.460	56.666	63.125
Payroll Mobility Tax	165.000	385.000	550.000	165.000	385.000	550.000
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	59.812	59.812	0.000	59.812	59.812
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	\$169.030	\$472.759	\$641.788	\$171.928	\$501.478	\$673.406
<u>Local</u>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	0.022	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	34.330	34.330	n/a	264.352	264.352
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	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	1.879	n/a	1.879

		<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:		04/01/19	04/01/19	04/01/19	01/01/19	01/01/19	01/01/19
To Date:		04/30/19	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19
Westchester County	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Operating Assistance - 18b	1.836	n/a	1.836	3.671	n/a	3.671
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$1.967	\$34.330	\$36.297	\$8.848	\$264.352	\$273.200

(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:	04/01/19	04/01/19	04/01/19	01/01/19	01/01/19	01/01/19
To Date:	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	26.159	17.705	43.864	147.590	95.143	242.732
Total Subsidy and Other Receipts	\$197.156	\$524.793	\$721.949	\$328.366	\$860.972	\$1,189.338
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	560.000	560.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$560.000	\$560.000
Total Receipts and Loans Received	\$196.821	\$525.042	\$721.863	\$341.614	\$1,497.933	\$1,839.547

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(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:	04/01/19	04/01/19	04/01/19	01/01/19	01/01/19	01/01/19
To Date:	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19	04/30/19
<u>Brought forward from prior page</u>						
Opening Balance	-\$268.989	\$129.631	-\$139.358	-\$42.059	\$137.851	\$95.792
Total Receipts and Loans Received	196.821	525.042	721.863	341.614	1,497.933	1,839.547
Total Cash and Receipts Available	-\$72.168	\$654.673	\$582.505	\$299.555	\$1,635.785	\$1,935.340
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	78.117	119.632	197.749	236.825	363.607	600.432
<u>Agency Operations</u>						
MTA Long Island Railroad	68.492	0.000	68.492	211.447	0.000	211.447
MTA Metro-North Rail Road	46.997	0.000	46.997	116.310	0.000	116.310
MTA New York City Transit	0.000	350.000	350.000	0.000	1,087.136	1,087.136
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.760	2.913	3.673	1.506	2.913	4.419
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	13.159	46.654	59.812	13.159	46.654	59.812
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	\$207.524	\$519.199	\$726.723	\$579.247	\$1,500.310	\$2,079.558
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
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	\$207.524	\$519.199	\$726.723	\$579.247	\$1,500.310	\$2,079.558
<u>STABILIZATION FUND BALANCE</u>	<u>-\$279.692</u>	<u>\$135.474</u>	<u>-\$144.218</u>	<u>-\$279.692</u>	<u>\$135.474</u>	<u>-\$144.218</u>
		59,812.00				
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	14.000	26.000	40.000	0.000	0.000	0.000
	<u>\$14.000</u>	<u>\$26.000</u>	<u>\$40.000</u>	<u>\$0.000</u>	<u>\$0.000</u>	<u>\$0.000</u>
<u>End of Month NYCT Operating Fund borrowing from</u>						
<u>MTA Invest Pool not included in Ending Loan Balances</u>						
<u>above</u>	n/a	-\$10.693	-\$10.693	n/a	-\$10.693	-\$10.693
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				\$279.692	-\$146.168	\$133.525

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

Debt Service

March 2019

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$33.9	\$33.8	\$0.1		
Commuter Railroads	7.4	7.1	0.3		
<i>Dedicated Tax Fund Subtotal</i>	\$41.2	\$40.9	\$0.4	0.9%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.1	\$78.0	\$5.1		
Commuter Railroads	55.9	50.9	4.9		
MTA Bus	2.2	1.1	1.1		
SIRTOA	0.3	0.1	0.2		
<i>MTA Transportation Revenue Subtotal</i>	\$141.5	\$130.1	\$11.4	8.0%	Timing of debt service deposits.
<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		
<i>2 Broadway COPs Subtotal</i>	\$0.7	\$0.4	\$0.3	44.6%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.2	\$17.1	\$0.1		
Commuter Railroads	7.8	7.7	0.1		
Bridges & Tunnels	23.8	22.3	1.5		
<i>TBTA General Resolution Subtotal</i>	\$48.8	\$47.1	\$1.7	3.4%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.0	\$4.8	\$0.2		
Commuter Railroads	2.6	2.5	0.1		
Bridges & Tunnels	1.3	1.2	0.0		
<i>TBTA Subordinate Subtotal</i>	\$8.9	\$8.5	\$0.4	4.4%	Interest rate savings related to refunding.
Total Debt Service	\$241.1	\$227.0	\$14.1	5.9%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.7	\$134.0	\$5.7		
Commuter Railroads	73.8	68.3	5.5		
MTA Bus	2.2	1.1	1.1		
SIRTOA	0.3	0.1	0.2		
Bridges & Tunnels	25.1	23.5	1.6		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$241.1	\$227.0	\$14.1	5.9%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - Adopted Budget

Debt Service

March 2019 Year-to-Date

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$101.6	\$101.2	\$0.3		
Commuter Railroads	22.1	21.2	0.8		
Dedicated Tax Fund Subtotal	\$123.7	\$122.5	\$1.2	1.0%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$249.4	\$244.0	\$5.5		
Commuter Railroads	167.7	159.0	8.7		
MTA Bus	6.5	2.7	3.9		
SIRTOA	0.9	0.3	0.7		
MTA Transportation Revenue Subtotal	\$424.6	\$405.9	\$18.7	4.4%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.5	\$0.8	\$0.6		
Bridges & Tunnels	0.2	0.1	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.4	0.2	0.2		
2 Broadway COPs Subtotal	\$2.1	\$1.2	\$0.9	44.3%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$51.6	\$51.6	\$0.0		
Commuter Railroads	23.3	23.3	0.0		
Bridges & Tunnels	71.3	67.2	4.1		
TBTA General Resolution Subtotal	\$146.2	\$142.1	\$4.1	2.8%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$15.1	\$14.4	\$0.7		
Commuter Railroads	7.9	7.5	0.4		
Bridges & Tunnels	3.8	3.6	0.2		
TBTA Subordinate Subtotal	\$26.8	\$25.5	\$1.3	4.9%	Interest rate savings related to refunding.
Total Debt Service	\$723.3	\$697.1	\$26.2	3.6%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$419.2	\$412.0	\$7.2		
Commuter Railroads	221.4	211.2	10.1		
MTA Bus	6.5	2.7	3.9		
SIRTOA	0.9	0.3	0.7		
Bridges & Tunnels	75.3	70.9	4.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$723.3	\$697.1	\$26.2	3.6%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,013	4,388	625
NYC Transit	1,430	1,283	147
Long Island Rail Road	530	473	57
Metro-North Railroad	561	501	60
Bridges & Tunnels	97	73	24
Headquarters	2,200	1,891	309
Staten Island Railway	28	27	1
Capital Construction Company	21	18	3
Bus Company	146	122	24
Operations	31,665	31,549	116
NYC Transit	24,011	23,884	127
Long Island Rail Road	2,666	2,671	(5)
Metro-North Railroad	2,164	2,118	46
Bridges & Tunnels	104	90	14
Headquarters	-	-	-
Staten Island Railway	119	113	6
Capital Construction Company	-	-	-
Bus Company	2,601	2,672	(72)
Maintenance	33,107	32,334	773
NYC Transit	23,068	22,446	622
Long Island Rail Road	4,384	4,290	94
Metro-North Railroad	3,915	3,846	69
Bridges & Tunnels	390	398	(8)
Headquarters	-	-	-
Staten Island Railway	193	187	6
Capital Construction Company	-	-	-
Bus Company	1,157	1,167	(10)
Engineering/Capital	2,284	1,982	302
NYC Transit	1,471	1,340	131
Long Island Rail Road	223	185	38
Metro-North Railroad	122	113	9
Bridges & Tunnels	255	201	54
Headquarters	-	-	-
Staten Island Railway	16	9	7
Capital Construction Company	160	106	54
Bus Company	37	28	9
Public Safety	2,218	2,130	88
NYC Transit	665	662	3
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	661	603	58
Headquarters	877	852	25
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	13	2
Total Positions	74,287	72,383	1,904

Note: Totals may differ due to rounding

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	74,287	72,383	1,904
NYC Transit	50,645	49,615	1,030
Long Island Rail Road	7,803	7,619	184
Metro-North Railroad	6,762	6,578	184
Bridges & Tunnels	1,507	1,365	142
Headquarters	3,077	2,743	334
Staten Island Railway	356	336	20
Capital Construction Company	181	124	57
Bus Company	3,956	4,002	(46)
Non-reimbursable	66,058	65,107	951
NYC Transit	44,964	44,408	556
Long Island Rail Road	6,446	6,478	(32)
Metro-North Railroad	6,038	6,012	26
Bridges & Tunnels	1,420	1,278	142
Headquarters	2,946	2,642	304
Staten Island Railway	328	323	5
Capital Construction Company	-	-	-
Bus Company	3,916	3,966	(50)
Reimbursable	8,229	7,276	953
NYC Transit	5,681	5,207	474
Long Island Rail Road	1,357	1,141	216
Metro-North Railroad	724	566	158
Bridges & Tunnels	87	87	-
Headquarters	131	101	30
Staten Island Railway	28	13	15
Capital Construction Company	181	124	57
Bus Company	40	37	3
Total Full Time	74,023	72,170	1,853
NYC Transit	50,400	49,414	986
Long Island Rail Road	7,803	7,619	184
Metro-North Railroad	6,761	6,577	184
Bridges & Tunnels	1,507	1,365	142
Headquarters	3,077	2,743	334
Staten Island Railway	356	336	20
Capital Construction Company	181	124	57
Bus Company	3,938	3,992	(54)
Total Full-Time Equivalents	264	213	51
NYC Transit	245	201	44
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
March 2019

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,013	4,388	625
Managers/Supervisors	1,690	1,426	264
Professional, Technical, Clerical	3,180	2,829	350
Operational Hourlies	143	133	10
Operations	31,665	31,549	116
Managers/Supervisors	3,777	3,661	116
Professional, Technical, Clerical	1,006	934	72
Operational Hourlies	26,882	26,954	(71)
Maintenance	33,107	32,334	773
Managers/Supervisors	5,862	5,737	125
Professional, Technical, Clerical	1,955	1,761	194
Operational Hourlies	25,290	24,836	454
Engineering/Capital	2,284	1,982	302
Managers/Supervisors	665	561	104
Professional, Technical, Clerical	1,608	1,413	195
Operational Hourlies	11	8	3
Public Safety	2,218	2,130	88
Managers/Supervisors	645	593	52
Professional, Technical, Clerical	158	135	23
Operational Hourlies	1,415	1,402	13
Total Positions	74,287	72,383	1,904
Managers/Supervisors	12,639	11,978	661
Professional, Technical, Clerical	7,907	7,072	835
Operational Hourlies	53,741	53,333	408

Note: Totals may differ due to rounding

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

FAREBOX RECOVERY RATIOS

	2019 Adopted Budget Full Year	2019 Actual Mar YTD
New York City Transit	35.3%	38.1%
Staten Island Railway	8.9%	10.6%
Long Island Rail Road	28.4%	31.1%
Metro-North Railroad	41.2%	40.3%
MTA Bus Company	21.2%	24.6%
MTA Total Agency Average	33.9%	36.5%

FAREBOX OPERATING RATIOS

	2019 Adopted Budget Full Year	2019 Actual Mar YTD
New York City Transit	51.2%	51.5%
Staten Island Railway	13.3%	15.6%
Long Island Rail Road	43.4%	46.3%
Metro-North Railroad	54.8%	54.4%
MTA Bus Company	28.4%	27.0%
MTA Total Agency Average	48.9%	49.4%

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

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

In the agenda materials for the Meeting of the Metro-North and Long Island Committees, the calculations of the farebox operating and recovery ratios for the LIRR and MNR use a revised methodology to put the railroads on a more comparable basis. Those statistics, which are included in the respective financial and ridership reports of both Agencies, differ from the statistics presented in this table.



Metropolitan Transportation Authority

State of New York

New York City Transit
Long Island Rail Road
Metro-North Railroad
Bridges and Tunnels
Bus Company

Report on Revenue Passengers and Vehicles Ridership Data Through March, 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

Thursday, May 9, 2019

Revenue Passengers in March

	2017	2018	% Change	2019	% Change
MTA New York City Transit	204,878,541	193,734,798	-5.44%	192,018,664	-0.89%
MTA New York City Subway	151,384,924	143,982,923	-4.89%	143,685,715	-0.21%
MTA New York City Bus	53,493,617	49,751,875	-6.99%	48,332,949	-2.85%
MTA Staten Island Railway	398,044	389,114	-2.24%	379,960	-2.35%
MTA Long Island Rail Road	7,723,528	7,412,001	-4.03%	7,515,113	1.39%
MTA Metro-North Railroad	7,308,183	7,139,088	-2.31%	7,079,691	-0.83%
East of Hudson	7,162,514	6,997,930	-2.30%	6,941,075	-0.81%
Harlem Line	2,398,995	2,306,324	-3.86%	2,269,246	-1.61%
Hudson Line	1,396,026	1,387,849	-0.59%	1,396,017	0.59%
New Haven Line	3,367,493	3,303,757	-1.89%	3,275,812	-0.85%
West of Hudson	145,669	141,158	-3.10%	138,616	-1.80%
Port Jervis Line	85,505	79,180	-7.40%	77,932	-1.58%
Pascack Valley Line	60,164	61,978	3.02%	60,684	-2.09%
MTA Bus Company	10,774,447	10,383,080	-3.63%	10,358,653	-0.24%
MTA Bridges & Tunnels	24,595,618	25,672,596	4.38%	27,325,487	6.44%
Total All Agencies	231,082,742	219,058,081	-5.20%	217,352,081	-0.78%
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		21	
Holidays:	0	0		0	
Weekend Days:	8	9		10	
Days	31	31		31	

Revenue Passengers Year-to-Date Through March

	2017	2018	% Change	2019	% Change
MTA New York City Transit	572,019,208	545,969,716	-4.55%	539,598,212	-1.17%
MTA New York City Subway	422,138,278	406,099,193	-3.80%	404,590,198	-0.37%
MTA New York City Bus	149,880,930	139,870,523	-6.68%	135,008,014	-3.48%
MTA Staten Island Railway	1,105,529	1,119,996	1.31%	1,089,356	-2.74%
MTA Long Island Rail Road	21,204,317	20,771,199	-2.04%	21,226,157	2.19%
MTA Metro-North Railroad	20,303,108	20,145,512	-0.78%	20,140,197	-0.03%
East of Hudson	19,907,656	19,756,368	-0.76%	19,753,399	-0.02%
Harlem Line	6,624,903	6,543,098	-1.23%	6,455,593	-1.34%
Hudson Line	3,889,226	3,886,315	-0.07%	3,953,312	1.72%
New Haven Line	9,393,527	9,326,955	-0.71%	9,344,494	0.19%
West of Hudson	395,452	389,144	-1.60%	386,798	-0.60%
Port Jervis Line	233,743	222,988	-4.60%	222,378	-0.27%
Pascack Valley Line	161,709	166,156	2.75%	164,420	-1.04%
MTA Bus Company	29,903,821	28,895,746	-3.37%	29,050,277	0.53%
MTA Bridges & Tunnels	69,669,037	72,147,131	3.56%	75,859,569	5.15%
Total All Agencies	644,535,983	616,902,169	-4.29%	611,104,199	-0.94%
(Excludes Bridges & Tunnels)					
Weekdays:	62	62		61	
Holidays:	3	3		3	
Weekend Days:	25	25		26	
Days	90	90		90	

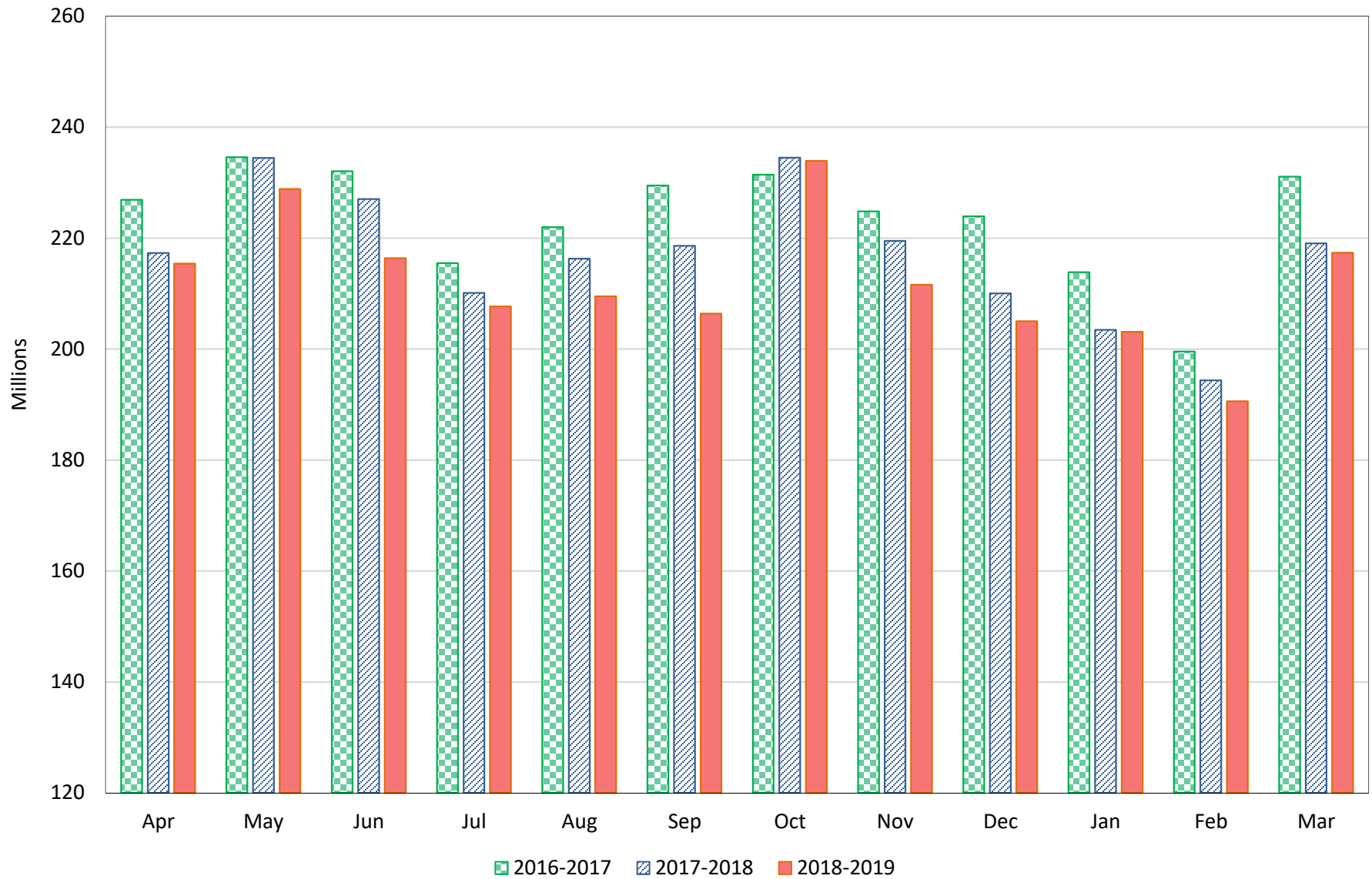
12 Month Average Revenue Passengers in March

	2017	2018	% Change	2019	% Change
MTA New York City Transit	198,306,730	191,994,789	-3.18%	186,920,845	-2.64%
MTA New York City Subway	145,795,917	142,610,627	-2.18%	139,879,284	-1.92%
MTA New York City Bus	52,510,813	49,384,163	-5.95%	47,041,561	-4.74%
MTA Staten Island Railway	377,133	384,911	2.06%	374,314	-2.75%
MTA Long Island Rail Road	7,475,137	7,393,810	-1.09%	7,518,960	1.69%
MTA Metro-North Railroad	7,196,040	7,194,763	-0.02%	7,212,277	0.24%
East of Hudson	7,056,875	7,060,637	0.05%	7,075,645	0.21%
Harlem Line	2,309,487	2,310,860	0.06%	2,280,290	-1.32%
Hudson Line	1,385,333	1,407,881	1.63%	1,435,670	1.97%
New Haven Line	3,362,056	3,341,896	-0.60%	3,359,686	0.53%
West of Hudson	139,165	134,126	-3.62%	136,632	1.87%
Port Jervis Line	83,179	79,576	-4.33%	79,452	-0.16%
Pascack Valley Line	55,986	54,550	-2.56%	57,180	4.82%
MTA Bus Company	10,417,636	10,100,521	-3.04%	10,133,567	0.33%
MTA Bridges & Tunnels	25,568,443	26,039,618	1.84%	27,166,807	4.33%
Total All Agencies	223,772,676	217,068,795	-3.00%	212,159,963	-2.26%
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		21	
Holidays:	0	0		0	
Weekend Days:	8	9		10	
Days	31	31		31	

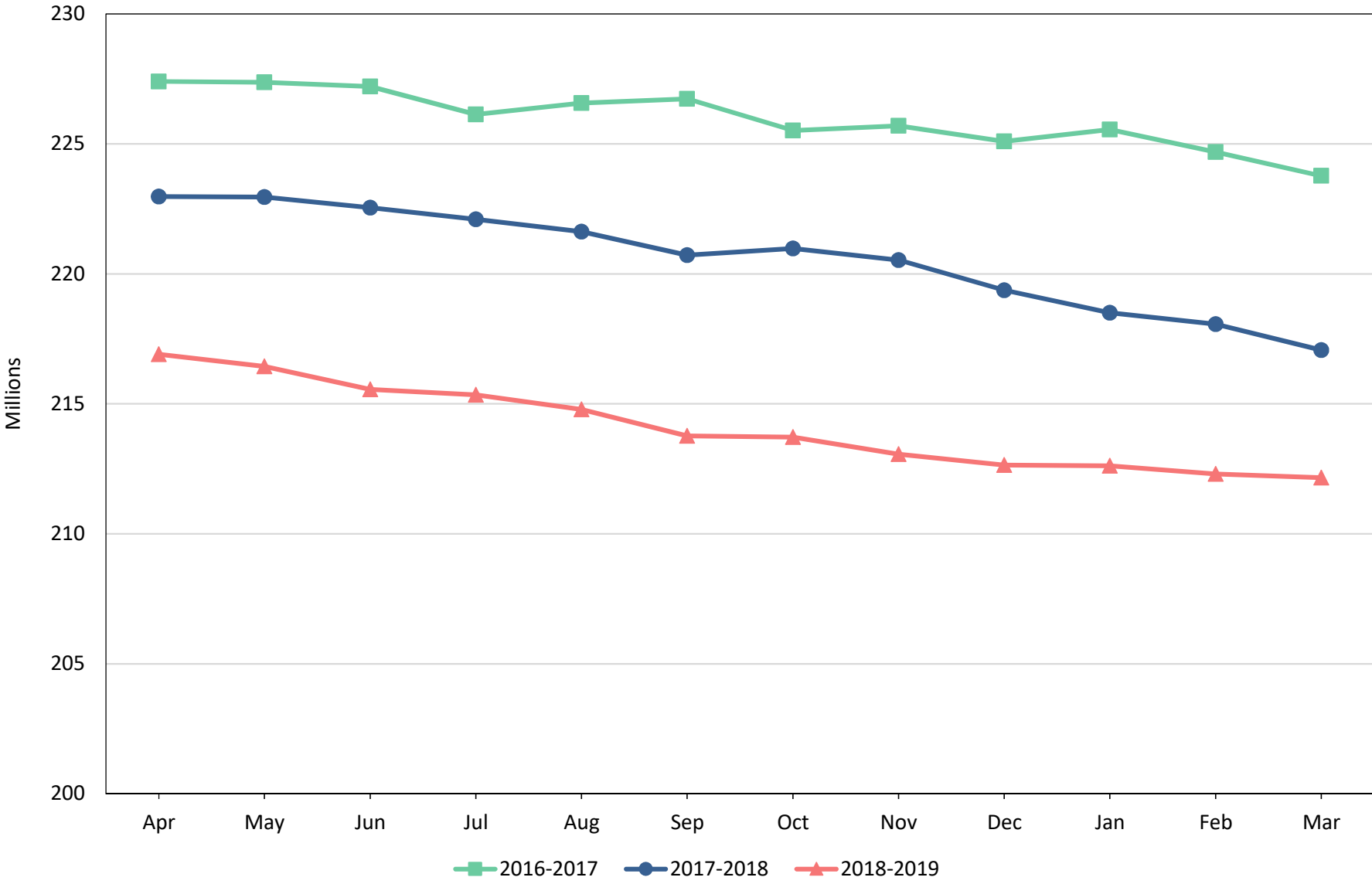
Average Weekday Revenue Passengers in March

	2017	2018	% Change	2019	% Change
MTA New York City Transit	7,577,527	7,221,603	-4.70%	7,405,610	2.55%
MTA New York City Subway	5,609,555	5,388,832	-3.93%	5,565,949	3.29%
MTA New York City Bus	1,967,972	1,832,772	-6.87%	1,839,661	0.38%
MTA Staten Island Railway	16,130	15,963	-1.03%	16,362	2.50%
MTA Long Island Rail Road	300,813	298,352	-0.82%	313,393	5.04%
MTA Metro-North Railroad	281,303	280,851	-0.16%	283,978	1.11%
<i>East of Hudson</i>	274,959	274,432	-0.19%	277,384	1.08%
Harlem Line	92,571	91,275	-1.40%	91,674	0.44%
Hudson Line	53,560	54,318	1.42%	55,656	2.46%
New Haven Line	128,829	128,839	0.01%	130,054	0.94%
<i>West of Hudson</i>	6,344	6,419	1.18%	6,594	2.73%
Port Jervis Line	3,725	3,601	-3.33%	3,706	2.92%
Pascack Valley Line	2,619	2,818	7.60%	2,888	2.48%
MTA Bus Company	402,782	390,793	-2.98%	401,987	2.86%
MTA Bridges & Tunnels	812,009	833,828	2.69%	907,494	8.83%
Total All Agencies	8,578,555	8,207,563	-4.32%	8,421,331	2.60%
(Excludes Bridges & Tunnels)					
Weekdays:	23	22		21	
Holidays:	0	0		0	
Weekend Days:	8	9		10	
Days	31	31		31	

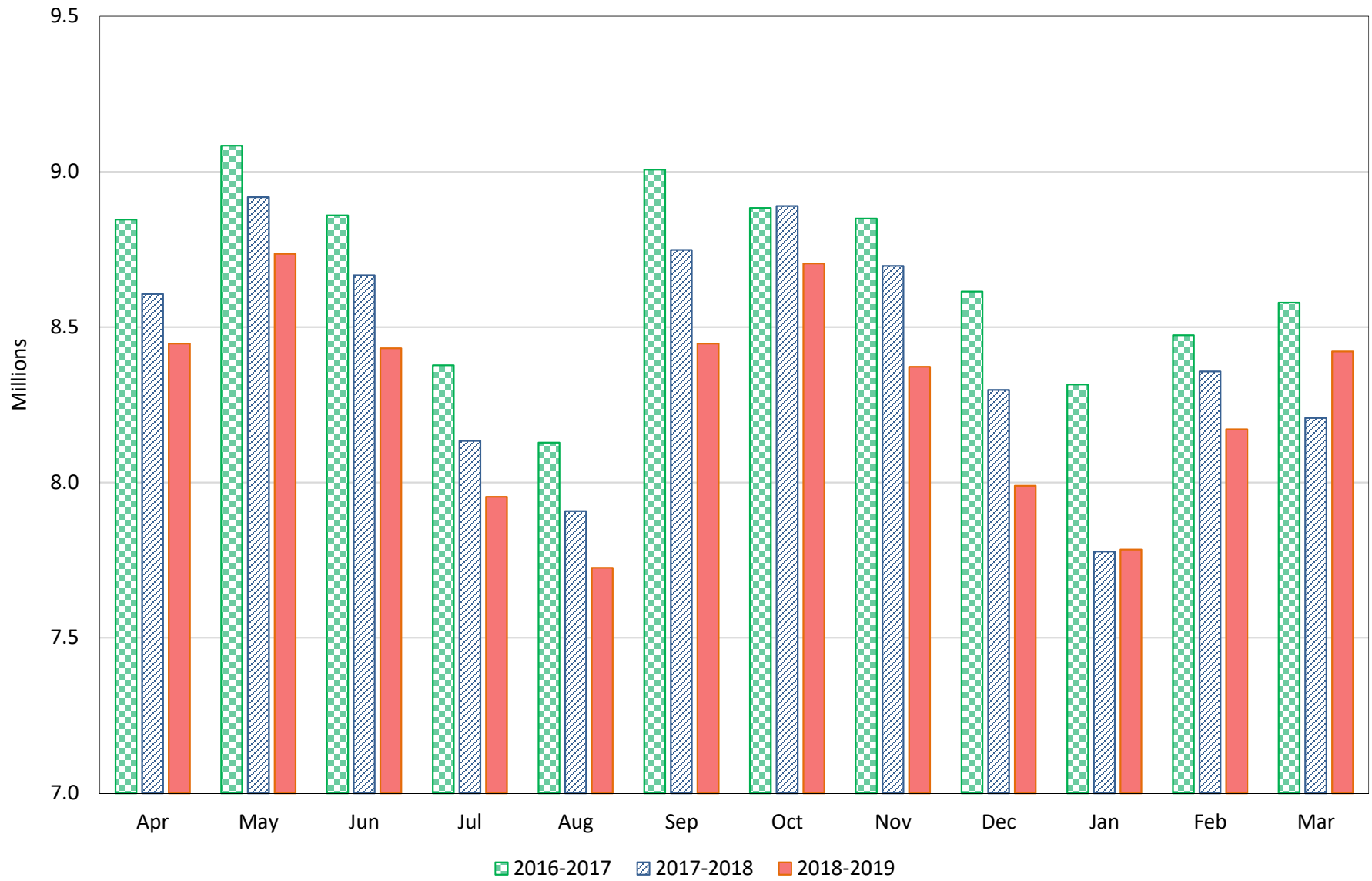
Metropolitan Transportation Authority Revenue Passengers



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
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%	205,008,747	-2.39%
January	213,864,320	203,484,027	-4.85%	203,138,272	-0.17%
February	199,588,920	194,360,061	-2.62%	190,613,846	-1.93%
March	231,082,742	219,058,081	-5.20%	217,352,081	-0.78%
Year-to-Date	644,535,983	616,902,169	-4.29%	611,104,199	-0.94%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	212,643,127	-3.07%
January	225,560,006	218,506,588	-3.13%	212,614,314	-2.70%
February	224,687,211	218,070,850	-2.94%	212,302,129	-2.65%
March	223,772,676	217,068,795	-3.00%	212,159,963	-2.26%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	7,989,712	-3.72%
January	8,315,657	7,777,663	-6.47%	7,784,138	0.08%
February	8,474,101	8,357,451	-1.38%	8,171,123	-2.23%
March	8,578,555	8,207,563	-4.32%	8,421,331	2.60%

MTA New York City Transit

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	189,946,869	180,082,272	-5.19%	179,078,774	-0.56%
February	177,193,798	172,152,646	-2.84%	168,500,774	-2.12%
March	204,878,541	193,734,798	-5.44%	192,018,664	-0.89%
Year-to-Date	572,019,208	545,969,716	-4.55%	539,598,212	-1.17%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	199,965,736	193,343,531	-3.31%	187,368,178	-3.09%
February	199,147,023	192,923,435	-3.13%	187,063,856	-3.04%
March	198,306,730	191,994,789	-3.18%	186,920,845	-2.64%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	7,327,845	6,837,308	-6.69%	6,819,989	-0.25%
February	7,482,722	7,368,302	-1.53%	7,190,656	-2.41%
March	7,577,527	7,221,603	-4.70%	7,405,610	2.55%

MTA New York City Subway

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	140,288,294	134,683,435	-4.00%	134,544,736	-0.10%
February	130,465,060	127,432,835	-2.32%	126,359,747	-0.84%
March	151,384,924	143,982,923	-4.89%	143,685,715	-0.21%
Year-to-Date	422,138,278	406,099,193	-3.80%	404,590,198	-0.37%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	146,724,095	143,480,146	-2.21%	139,993,475	-2.43%
February	146,205,284	143,227,460	-2.04%	139,904,051	-2.32%
March	145,795,917	142,610,627	-2.18%	139,879,284	-1.92%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	5,410,721	5,122,325	-5.33%	5,144,107	0.43%
February	5,529,330	5,479,225	-0.91%	5,423,877	-1.01%
March	5,609,555	5,388,832	-3.93%	5,565,949	3.29%

MTA New York City Bus

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	49,658,575	45,398,837	-8.58%	44,534,038	-1.90%
February	46,728,738	44,719,811	-4.30%	42,141,027	-5.77%
March	53,493,617	49,751,875	-6.99%	48,332,949	-2.85%
Year-to-Date	149,880,930	139,870,523	-6.68%	135,008,014	-3.48%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	53,241,641	49,863,385	-6.35%	47,374,703	-4.99%
February	52,941,739	49,695,974	-6.13%	47,159,805	-5.10%
March	52,510,813	49,384,163	-5.95%	47,041,561	-4.74%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	1,917,124	1,714,982	-10.54%	1,675,882	-2.28%
February	1,953,392	1,889,077	-3.29%	1,766,779	-6.47%
March	1,967,972	1,832,772	-6.87%	1,839,661	0.38%

MTA Bus

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	9,840,105	9,359,616	-4.88%	9,666,625	3.28%
February	9,289,270	9,153,050	-1.47%	9,024,999	-1.40%
March	10,774,447	10,383,080	-3.63%	10,358,653	-0.24%
Year-to-Date	29,903,821	28,895,746	-3.37%	29,050,277	0.53%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	10,499,373	10,144,487	-3.38%	10,146,274	0.02%
February	10,469,233	10,133,135	-3.21%	10,135,603	0.02%
March	10,417,636	10,100,521	-3.04%	10,133,567	0.33%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	386,330	359,321	-6.99%	369,487	2.83%
February	394,036	394,753	0.18%	384,844	-2.51%
March	402,782	390,793	-2.98%	401,987	2.86%

MTA Staten Island Railway

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	379,316	390,355	2.91%	381,787	-2.19%
February	328,169	340,527	3.77%	327,609	-3.79%
March	398,044	389,114	-2.24%	379,960	-2.35%
Year-to-Date	1,105,529	1,119,996	1.31%	1,089,356	-2.74%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	379,003	384,626	1.48%	376,153	-2.20%
February	378,367	385,655	1.93%	375,077	-2.74%
March	377,133	384,911	2.06%	374,314	-2.75%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	16,566	16,387	-1.08%	16,278	-0.66%
February	15,676	16,166	3.13%	16,061	-0.65%
March	16,130	15,963	-1.03%	16,362	2.50%

MTA Long Island Rail Road

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	7,589,318	3.55%
January	6,958,391	6,882,948	-1.08%	7,166,693	4.12%
February	6,522,399	6,476,251	-0.71%	6,544,351	1.05%
March	7,723,528	7,412,001	-4.03%	7,515,113	1.39%
Year-to-Date	21,204,317	20,771,199	-2.04%	21,226,157	2.19%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	7,481,047	0.69%
January	7,485,588	7,423,616	-0.83%	7,504,692	1.09%
February	7,477,930	7,419,771	-0.78%	7,510,367	1.22%
March	7,475,137	7,393,810	-1.09%	7,518,960	1.69%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	324,193	2.76%
January	304,399	289,965	-4.74%	302,167	4.21%
February	301,738	299,493	-0.74%	302,804	1.11%
March	300,813	298,352	-0.82%	313,393	5.04%

MTA Metro-North Rail Road

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	6,739,640	6,768,836	0.43%	6,844,393	1.12%
February	6,255,285	6,237,588	-0.28%	6,216,113	-0.34%
March	7,308,183	7,139,088	-2.31%	7,079,691	-0.83%
Year-to-Date	20,303,108	20,145,512	-0.78%	20,140,197	-0.03%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	7,230,306	7,210,329	-0.28%	7,219,016	0.12%
February	7,214,658	7,208,854	-0.08%	7,217,227	0.12%
March	7,196,040	7,194,763	-0.02%	7,212,277	0.24%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	280,517	274,683	-2.08%	276,218	0.56%
February	279,930	278,737	-0.43%	276,756	-0.71%
March	281,303	280,851	-0.16%	283,978	1.11%

MTA Metro-North East-of-Hudson

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	6,610,352	6,638,414	0.42%	6,714,444	1.15%
February	6,134,790	6,120,024	-0.24%	6,097,880	-0.36%
March	7,162,514	6,997,930	-2.30%	6,941,075	-0.81%
Year-to-Date	19,907,656	19,756,368	-0.76%	19,753,399	-0.02%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	7,089,810	7,075,583	-0.20%	7,082,228	0.09%
February	7,074,905	7,074,353	-0.01%	7,080,383	0.09%
March	7,056,875	7,060,637	0.05%	7,075,645	0.21%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	274,050	268,461	-2.04%	270,017	0.58%
February	273,604	272,565	-0.38%	270,550	-0.74%
March	274,959	274,432	-0.19%	277,384	1.08%

MTA Metro-North Harlem Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	2,189,026	2,206,702	0.81%	2,193,301	-0.61%
February	2,036,882	2,030,072	-0.33%	1,993,046	-1.82%
March	2,398,995	2,306,324	-3.86%	2,269,246	-1.61%
Year-to-Date	6,624,903	6,543,098	-1.23%	6,455,593	-1.34%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	2,317,587	2,319,150	0.07%	2,286,465	-1.41%
February	2,312,499	2,318,582	0.26%	2,283,380	-1.52%
March	2,309,487	2,310,860	0.06%	2,280,290	-1.32%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	91,492	89,982	-1.65%	89,065	-1.02%
February	91,541	91,261	-0.31%	89,304	-2.14%
March	92,571	91,275	-1.40%	91,674	0.44%

MTA Metro-North Hudson Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	1,286,721	1,297,102	0.81%	1,333,515	2.81%
February	1,206,479	1,201,364	-0.42%	1,223,780	1.87%
March	1,396,026	1,387,849	-0.59%	1,396,017	0.59%
Year-to-Date	3,889,226	3,886,315	-0.07%	3,953,312	1.72%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	1,389,511	1,408,989	1.40%	1,433,121	1.71%
February	1,388,462	1,408,563	1.45%	1,434,989	1.88%
March	1,385,333	1,407,881	1.63%	1,435,670	1.97%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	53,226	52,360	-1.63%	53,603	2.37%
February	53,660	53,458	-0.38%	54,239	1.46%
March	53,560	54,318	1.42%	55,656	2.46%

MTA Metro-North New Haven Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	3,134,605	3,134,610	0.00%	3,187,628	1.69%
February	2,891,429	2,888,588	-0.10%	2,881,054	-0.26%
March	3,367,493	3,303,757	-1.89%	3,275,812	-0.85%
Year-to-Date	9,393,527	9,326,955	-0.71%	9,344,494	0.19%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	3,382,712	3,347,444	-1.04%	3,362,642	0.45%
February	3,373,944	3,347,207	-0.79%	3,362,014	0.44%
March	3,362,056	3,341,896	-0.60%	3,359,686	0.53%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	129,332	126,119	-2.48%	127,349	0.98%
February	128,403	127,846	-0.43%	127,007	-0.66%
March	128,829	128,839	0.01%	130,054	0.94%

MTA Metro-North West-of-Hudson

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	129,288	130,422	0.88%	129,949	-0.36%
February	120,495	117,564	-2.43%	118,233	0.57%
March	145,669	141,158	-3.10%	138,616	-1.80%
Year-to-Date	395,452	389,144	-1.60%	386,798	-0.60%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	140,496	134,746	-4.09%	136,788	1.52%
February	139,753	134,502	-3.76%	136,844	1.74%
March	139,165	134,126	-3.62%	136,632	1.87%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	6,467	6,222	-3.79%	6,201	-0.34%
February	6,326	6,172	-2.43%	6,206	0.55%
March	6,344	6,419	1.18%	6,594	2.73%

MTA Metro-North Port Jervis Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	76,900	75,689	-1.57%	75,588	-0.13%
February	71,338	68,119	-4.51%	68,858	1.08%
March	85,505	79,180	-7.40%	77,932	-1.58%
Year-to-Date	233,743	222,988	-4.60%	222,378	-0.27%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	83,966	80,371	-4.28%	79,494	-1.09%
February	83,565	80,103	-4.14%	79,556	-0.68%
March	83,179	79,576	-4.33%	79,452	-0.16%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	3,847	3,613	-6.08%	3,608	-0.14%
February	3,743	3,574	-4.52%	3,613	1.09%
March	3,725	3,601	-3.33%	3,706	2.92%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	52,388	54,733	4.48%	54,361	-0.68%
February	49,157	49,445	0.59%	49,375	-0.14%
March	60,164	61,978	3.02%	60,684	-2.09%
Year-to-Date	161,709	166,156	2.75%	164,420	-1.04%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	56,530	54,375	-3.81%	57,294	5.37%
February	56,188	54,399	-3.18%	57,288	5.31%
March	55,986	54,550	-2.56%	57,180	4.82%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
January	2,620	2,609	-0.42%	2,593	-0.61%
February	2,583	2,598	0.58%	2,593	-0.19%
March	2,619	2,818	7.60%	2,888	2.48%

MTA Bridges & Tunnels

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	26,946,779	4.70%
January	23,452,652	23,731,837	1.19%	25,005,168	5.37%
February	21,620,767	22,742,698	5.19%	23,528,914	3.46%
March	24,595,618	25,672,596	4.38%	27,325,487	6.44%
Year-to-Date	69,669,037	72,147,131	3.56%	75,859,569	5.15%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	26,857,438	3.97%
January	25,721,866	25,856,375	0.52%	26,963,548	4.28%
February	25,658,642	25,949,869	1.14%	27,029,066	4.16%
March	25,568,443	26,039,618	1.84%	27,166,807	4.33%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	913,378	2.74%
January	807,271	798,165	-1.13%	855,275	7.16%
February	802,086	860,306	7.26%	869,903	1.12%
March	812,009	833,828	2.69%	907,494	8.83%

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
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	48	2.08	1.63	2.20
November-19	2,665,002	49	2.08	1.63	2.20
December-19	2,741,711	52	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	2,836,185	50	2.08	2.01	2.19
April-20	2,654,235	50	2.09	2.01	2.19
May-20	2,760,837	46	2.07	2.01	2.19
June-20	2,451,860	42	2.07	2.01	2.19
July-20	2,239,512	37	2.06	2.01	2.19
August-20	2,060,566	33	2.04	2.01	2.19
September-20	1,685,562	29	2.00	2.01	2.19
October-20	1,503,195	25	1.96	2.01	2.19
November-20	1,132,598	21	1.97	2.01	2.19
December-20	873,390	17	2.01	2.01	2.19
January-21	728,107	12	2.04	2.14	2.12
February-21	424,001	8	2.03	2.14	2.12
March-21	236,140	4	2.07	2.14	2.12

Annual Impact as of May 2, 2019

	(\$ in millions)		
	<u>2019</u>	<u>2020</u>	<u>2021</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2019 Adopted Budget	\$11.093	\$8.522	\$9.969
Impact of Hedge	<u>3.011</u>	<u>(1.024)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$14.104	\$7.498	\$9.969
 <u>Compressed Natural Gas</u>			
Current Prices vs. 2019 Adopted Budget	\$5.160	\$3.408	\$3.176
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$5.160	\$3.408	\$3.176
 <u>Summary</u>			
Current Prices vs. 2019 Adopted Budget	\$16.252	\$11.930	\$13.144
Impact of Hedge	<u>3.011</u>	<u>(1.024)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$19.264	\$10.906	\$13.144

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MAY 2019
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA METRO-NORTH RAILROAD

- a. Lease with Xarupa LLC for a café and bar/lounge at the Bronxville Station building in Bronxville, NY
- b. Lease with The Coiffure Clique LLC for a hair salon at the Bronxville Station building in Bronxville, NY
- c. Acquisition of permanent easements at 20 and 10 Ferris Avenue from the City of White Plains in support of Metro-North's Enhanced Station Initiative Project at the White Plains Station
- d. Acquisition of permanent easement at 3 Hamilton Avenue from the White Plains Urban Renewal Agency in support of Metro-North's Enhanced Station Initiative Project at the White Plains Station
- e. Lease agreement with Cipriani for a restaurant in the southwest balcony of Grand Central Terminal

MTA LONG ISLAND RAIL ROAD

- f. Lease with Off the Diet LLC for a kosher restaurant at the Lawrence Station building in Lawrence, NY
- g. Disposition of air rights from LIRR property located at block 3457, lot 39 in Brooklyn, New York
- h. Development agreement with Vornado Realty to facilitate the redevelopment of the LIRR Concourse at Penn Station

MTA NEW YORK CITY TRANSIT

- i. Lease with CAI Foods LLC for the operation of nine retail units in Stillwell Avenue Terminal in Coney Island, NY

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. Long term sublease with the State of New York Department of Transportation for reconstruction, operation, by Metro-North maintenance and repair of the US Route 6 Highway Bridge over Metro-North property in Brewster, NY
- f. Acquisition by Metro-North of permanent and temporary easements from 47 Prospect LLC for improvements to the Brewster Yard access road in the Town of Southeast, Putnam County, NY
- g. Permit with the Town of Ossining for the use of a portion of Metro-North's Ossining Station parking facility for the Town's Earth Day Event
- h. Permit with Dia Center for the Arts, Inc. for use of a portion of Metro-North's Beacon Station parking facility for the annual Dia:Beacon Spring Benefit event.
- i. Entry permit at the Queens Manhattan Tunnel's Manhattan entrance and exit lanes with MFM Contracting Corp. as part of the City of New York Department of Design and Construction's roadbed catch-basin repair project
- j. License for New York City Transit to enter a parking lot and adjacent area at York College for a geotechnical survey in connection with the Jamaica Bus Depot improvement project

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

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

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

Staff Summary

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

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR Committee	5/20/19		X	
2	Finance Committee	5/20/19	X		
3	Board	5/22/19	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: Xarupa LLC

LOCATION: Bronxville Station, Harlem Line, Westchester County

ACTIVITY: Lease for a café and bar/lounge

ACTION REQUESTED: Authorization to enter into a lease agreement

TERM: Eight years from rent commencement date plus two consecutive five-year options

SPACE: 2,595 sq. ft. (±) portion of the station building, together with a license to use 6 dedicated parking spaces adjacent to the station building

COMPENSATION: \$58,704 for lease year 1 with 3% annual increases through lease year 8

COMMENTS:

Pursuant to Metro-North and MTA Real Estate's station leasing program, a request for proposals ("RFP") was issued in October 2018 seeking proposals to utilize and maintain the Bronxville Station Building (the "Building"), consisting of a café area, vacant retail space, waiting room and restrooms.

In response to the RFP, two proposals were received. One from Xarupa LLC for a café and bar/lounge and the second from Winfield Street Concessions for a coffee shop/café. Xarupa proposed a base term of 8 years with two consecutive 5-year options. Xarupa proposed to pay \$58,704 (\$22.62 per square foot) in the first year with 3% annual increases. At a 7% discount rate, Xarupa's proposal yields a net present value of \$385,580.10 over the 8-year term. Winfield Street Concessions proposed a 10-year term with rent starting at \$36,000 (\$14.72 per square foot) and 3% annual increases over the term. At a 7% discount rate, the Winfield Street Concessions proposal yields a net present value of \$285,138.87 over the 10-year term.

While the fair market rental value estimated by an independent appraisal for the entire station building was 2 dollars higher than the base rent proposed by both proposers, the MTARED has determined that Xarupa's proposal will yield to the MTA and Metro-North the fair market value when taking into account the residual value of certain permanent improvements, including electrical upgrades, recognizing that the proposals were the result of a competitive process between two or more willing potential tenants and are more likely to reflect the actual fair market value of the leased premises.

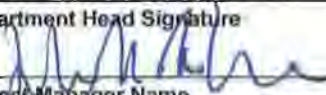
Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR BRONXVILLE STATION (Cont'd.)

Xarupa plans to utilize the existing waiting area and newsstand for morning coffee service and to transform the vacant unit at the north end of the station into a bar/lounge in the evenings. Xarupa's improvements will be done in two phases. Phase 1 will include the renovation of the newsstand and waiting area for the morning coffee service, while renovation work for the bar/lounge will be part of Phase 2 and commence after the Phase 1 renovation work is completed. The renovation work for Phase 2 is projected to take approximately 6 months after Phase 1 is complete. The MTA will have the right to terminate the lease upon 180 days' notice for corporate or transportation purposes. Metro-North will reserve rights for use of the waiting area and restrooms for its customers during the hours of 6:00am to 2:00pm on business days and at any other time that the café is open. Xarupa will maintain the interior of the station building, with the exception of the ticket office and the retail space on the west side of the station building that has its own direct exterior entrance. Xarupa will take possession of the space subject to an existing tenancy of Answer Vending Machines which expires on December 31, 2019.

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

Staff Summary

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

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR Committee	5/20/19		X	
2	Finance Committee	5/20/19	X		
3	Board	5/22/19	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 Coiffure Clique LLC

LOCATION: Bronxville Station, Harlem Line, Westchester County

ACTIVITY: Lease of vacant retail space for a hair salon

ACTION REQUESTED: Authorization to enter into lease agreement

TERM: Ten years from rent commencement date

SPACE: 239± sq. ft. retail space, together with a license to use 2 dedicated parking spaces adjacent to the station building

COMPENSATION: \$13,580 for lease year 1 with 3% annual increases through lease year 10

COMMENTS:

In response to a request for proposals ("RFP") in January 2019 for vacant retail space on the west side of the Bronxville station building, two proposals were received: one from The Coiffure Clique LLC for the operation of a high-end hair salon, and the other from Green Grass Realty for the operation of a real estate office.

The Coiffure Clique LLC proposed a base term of 10 years with a starting rent of \$13,580 (\$56.82 per square foot) with 3% annual increases. At a 7% discount rate, The Coiffure Clique LLC proposal yields a net present value of \$107,560.22 over the 10-year term. Green Grass Realty proposed a term of 5 years with a 5-year extension option at a proposed base annual rent starting at \$8,365 (\$35.00 per square foot) with 3% annual increases. The Green Grass Realty proposal would yield a net present value of \$66,255.20 over the 10-year term. The proposed rent equals or exceeds the estimated annual fair market rental value as determined by an independent appraisal for the entire station building.

Carmine Gargano, the owner of The Coiffure Clique, has been a hair stylist for 25 years and has developed a substantial clientele. His plan is to provide high quality haircuts, blowouts and hair coloring, and to offer midrange retail products for sale. His proposal includes a plan to raise the ceiling, upgrade the restroom while keeping the existing fixtures, cover the floors with laminate flooring and install custom shelving. Mr. Gargano will have the exclusive use of 2 parking spaces south of the building as part of his lease agreement. Mr. Gargano will provide a limited personal guaranty of the tenant's

Staff Summary

FINANCE COMMITTEE MEETING

LEASE AGREEMENT FOR BRONXVILLE STATION (Cont'd.)




Metropolitan Transportation Authority

Page 2 of 2

lease obligations. MTA will have the right to terminate the lease upon 180 days' notice for corporate or transportation purposes.

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

Staff Summary

Subject PERMANENT EASEMENT IN WHITE PLAINS, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER 
Department Head Signature
Project Manager Name ANTHONY CAMPBELL

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	X		

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

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

GRANTOR: City of White Plains ("Grantor" or the "City")

LOCATIONS: 20 Ferris Avenue, White Plains, NY (Easement Area 1)
10 Ferris Avenue, White Plains, NY (Easement Area 2)
Trans Center/Parking Garage adjacent to the White Plains Station (Easement Area 3).

ACTIVITY: Acquisition of permanent easements covering three separate areas as described below in support of the construction of improvements and operations for the Enhanced Station Initiative for the White Plains Metro-North Station ("the Project")

ACTION REQUESTED: Authorization to acquire easement

TERM: Perpetual

EASEMENT AREAS: Easement Area 1: 3,200± square feet for a gas line
Easement Area 2: 2,422± square feet for construction and maintenance of a sidewalk at the Station Entrance Property
Easement Area 3: 2 parking spaces

COMPENSATION: \$1.00 payment waived

COMMENTS:

Metro-North Capital Programs is implementing the Enhanced Station Initiative for the White Plains Metro-North Station (the "Station"). The work for the Project commenced in March 2018 and is expected to take approximately 36 months. Certain of the improvements being constructed as part of the Project Metro-North will be partially located on property owned by the City of White Plains. As such MTA and/or Metro-North seek authority to acquire certain permanent easement rights on City of White Plains property as described below.

Easement Area 1 - Heated platforms are being constructed at the Station as part of the Project and gas boilers will be installed to provide the heat. The heaters will be connected to ConEd's power source by way of a subsurface gas line running across the City's property, and therefore the MTA/Metro-North requires a permanent easement across the City's property for the gas line. The City has agreed to grant the permanent easement for the gas line on the condition that Metro-North maintain the line and assume any future costs of relocation of the gas line if required for future development.

Staff Summary

FINANCE COMMITTEE MEETING PERMANENT EASEMENT IN WHITE PLAINS, NY (Cont'd.)


Easement Area 2 - The existing sidewalk is being expanded to improve the flow of pedestrian traffic at the Station. The expansion requires the use of approximately 2,422 square feet of the City's property, and therefore the MTA/Metro-North requires a permanent easement from the City for such area. Metro-North will construct, operate and maintain the expanded sidewalk in the easement area.

Easement Area 3 - Metro-North's Customer Service & Stations Department has historically used two city owned parking spaces located at the White Plains TransCenter. As part of the easement agreement for Easement Area 1 and Easement Area 2, the City will formalize the use of the parking spaces comprising Easement Area 3 in support of MTA's/Metro-North's continued operations at the Station.

Based on the foregoing, MTA Real Estate requests authorization to enter into a permanent easement agreement with City for Easement Area 1, Easement Area 2 and Easement Area 3, on the above-described terms and conditions above.

Staff Summary



Subject PERMANENT EASEMENT IN WHITE PLAINS, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANTHONY CAMPBELL

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	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")

GRANTOR: White Plains Urban Renewal Agency ("WPURA")

LOCATION: 3 Hamilton Avenue, White Plains NY (the "Property")

ACTIVITY: Acquisition of a permanent easement covering two separate areas as described below in support of the construction of improvements for the Enhanced Station Initiative for the White Plains Metro-North Station ("the Project")

ACTION REQUESTED: Authorization to acquire easement

TERM: Perpetual

EASEMENT AREAS: Easement Area 1: 507± square feet for a gas line
Easement Area 2: 121± square feet for the platform stairway

COMPENSATION: \$1.00 Payment Waived

COMMENTS:

Metro-North Capital Programs is implementing the Enhanced Station Initiative for the White Plains Metro-North Station (the "Station"). The work for the Project commenced in March 2018 and is expected to take approximately 36 months. Certain of the improvements being constructed as part of the Project Metro-North will be partially located on property owned by WPURA adjacent to the portion of the Station property that is owned or controlled by MTA under the Harlem-Hudson Midtown Trackage lease. As such MTA and/or Metro-North seek authority to acquire certain permanent easement rights on WPURA's property as described below.

Platform Stairway - Metro-North will construct, operate and maintain a new stairway that will be connected to the north bound platform at the Station. The new stairway will be mostly on MTA's property, however, the design provides that approximately 121 square feet of space that is part of the WPURA's land is needed for a portion of the stairway that will be located on WPURA's property.

Gas Service Line Easement - Heated platforms are being constructed at the Station as part of the Project and gas boilers will be installed to provide the heat. The heaters will be connected to ConEd's power source by way of a subsurface gas line running across the City's property, and therefore the MTA/Metro-North requires a permanent easement across WPURA's property for the gas line. WPURA has agreed to grant the permanent easement for the gas line on the

Staff Summary

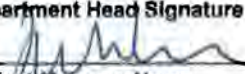
FINANCE COMMITTEE MEETING PERMANENT EASEMENT IN WHITE PLAINS, NY (Cont'd.)

Page 2 of 2

condition that MTA and/or Metro-North maintains the line and assumes any future costs of relocation of the gas line if ever required by future development of the Property.

Based on the foregoing, MTA Real Estate requests authorization for MTA and/or Metro-North to enter into a permanent easement agreement with WPURA for the platform stairway easement and the gas service line easement, subject to the above-described terms and conditions above.

Staff Summary

Subject LEASE FOR RESTAURANT IN GRAND CENTRAL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name LEAH BASSKNIGHT

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/20/19	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 ("MNR")

LESSEE: GC Alpha, LLC d/b/a Cipriani

LOCATION: Retail Space R-01 located in the Southwest Balcony in the Main Concourse of Grand Central Terminal ("GCT")

ACTIVITY: Lease for the operation of a sit-down restaurant and bar

ACTION REQUESTED: Authorization to enter into a lease agreement

TERM: 10 years with a 5-year option

SPACE: 2,525 sq. ft. (±) of restaurant space and 822 sq. ft. (±) of storage

COMPENSATION: Annual Base Rent of \$500,036 increasing 2% annually, plus 8% of gross sales over a breakpoint of \$6,500,000 increasing 2% annually

COMPENSATION FOR 5 YEAR OPTION: Annual Base Rent of \$609,541 increasing 2% annually plus, 8% of gross sales over a breakpoint of \$7,923,464 increasing 2% annually

COMMENTS:

Pursuant to MTA Real Estate's merchandising plan for Grand Central Terminal, a request for proposals ("RFP") was recently issued seeking offers to operate a sit-down restaurant and bar in the southwest balcony of the main concourse. In response to the RFP, proposals were received from Cipriani, the incumbent, and Il Mulino.

Pursuant to the Guidelines for Selection of Tenants for Grand Central Terminal approved by the MTA Board in March 2019, the proposals were independently evaluated by MTA's technical consultant Newmark Grubb Knight Frank and Jones Lang LaSalle and were subsequently evaluated by the Director of Retail Leasing and Management for GCT. When evaluating the proposals, two criteria were utilized. Selection Criterion A, which accounts for 70% of the score, is designed to reflect the direct economic value of a proposal. Selection Criterion B, which accounts for 30% of the score, is the evaluators' determination of a proposal's indirect economic benefit to the MTA. The Director of Retail Leasing and Management's evaluation assigned Cipriani the highest Total Criterion Score, but because Il Mulino offered higher guaranteed minimum rent a selection committee was convened.

Staff Summary

FINANCE COMMITTEE MEETING LEASE AGREEMENT IN GRAND CENTRAL (Cont'd.)

The three-person selection committee reviewed and scored the two proposals, and assigned Cipriani both the highest Selection Criterion A and B Scores and the highest Total Criterion Score. Their averaged scoring is reflected on the chart below. The rent to be paid by Cipriani is consistent with the estimated fair market value as determined by an independent appraiser.

Although Il Mulino proposed more guaranteed minimum rent, the selection committee considered Il Mulino's ability to maintain positive cash flows over the lease term based on its technical consultant's assessment of the viability of Il Mulino's business plan for the location. To adjust for this risk, the selection committee discounted Il Mulino's proposed guaranteed rent, as indicated on the chart below. When comparing the two proposers, Cipriani's financials were stronger and demonstrated positive cash flows and lower debt service.

Cipriani has been a tenant in good standing at this location for over 15 years and has shown consistent growth in sales. In addition, Cipriani proposed to invest \$2,450,000 in improvements to the space including renovations to the kitchen and back of house areas. By comparison, Il Mulino proposed \$1,000,000 in improvements. Overall, Cipriani's proposal offers the highest economic value to the MTA.

Cipriani proposes to update their menu to include breakfast. They have successfully operated within a challenging transit hub environment and their proposed alterations to the space and menu will be a positive change to the GCT.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with GC Alpha, LLC, doing business as Cipriani on the above-described terms and conditions.

Grand Central Terminal Retail Leasing Evaluation Sheet Evaluator: Selection Committee

Space: R-01 (currently Cipriani)
Date: 3-29-19

	A	B	C	D	E	F	G	H	I	J
PROPOSER	Unadjusted Guaranteed Rent Amount *	Guaranteed Rent Adjustment Factor**	Adjusted Guaranteed Rent Amount (A x B)	Unadjusted Percentage Rent Amount	Percentage Rent Adjustment Factor***	Adjusted Percentage Rent Amount (D x E)	Adjusted Total Rent Amount (C + F)	Selection Criterion A Score **** (0-70)	Selection Criterion B Score (0-30)	Total Selection Criterion Score (H + I)
Il Mulino	\$4,197,879	.84	\$3,537,214	\$0	-	\$0	\$3,537,214	65.1	24.3	89.4
Cipriani	\$3,803,524	1.0	\$3,803,524	\$0	-	\$0	\$3,803,524	70	25.6	95.6
*Unadjusted Guaranteed Rent Amount is the present value of the total proposed rent for the 10-year term using a 7% discount rate										
**Guaranteed Rent Adjustment Factor: from 1.00 (no uncertainty) to as low as 0.50 (great uncertainty); however, may be as low as 0.00 per guidelines										
***Percentage Rent Adjustment Factor: As high as .50 (no uncertainty) to as low as 0.00 (great uncertainty)										
****Selection Criterion A Score: 70 multiplied by the ratio of the Adjusted Total Rent Amount for the proposer to the highest Adjusted Total Rent Amount (from Column G)										

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LEASE AGREEMENT FOR LAWRENCE STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name RAYMOND SMYTH

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LESSEE: Off the Diet LLC
LOCATION: Lawrence Station, Far Rockaway Branch, Nassau County
ACTIVITY: Lease of station building for a restaurant
ACTION REQUESTED: Authorization to enter into lease agreement
TERM: Ten years
SPACE: 1,280± square feet
COMPENSATION: \$21,600 for lease year 1 with 3% annual increases through lease year 10

COMMENTS:

On July 27th, 2018, a Request for Proposals (RFP) was issued for the leasing of LIRR station buildings in Woodmere, Riverhead, Douglaston, and Lawrence. The RFP solicited interested parties seeking to re-purpose the station buildings into retail use. Respondents could submit proposals on one, multiple, or all the locations.

One proposal was received for the Lawrence Station building. Off the Diet LLC proposed a base term of 10 years with starting rent of \$21,600 (\$16.88 per square foot) with 3% annual increases. At a 7% discount rate, the net present value of the rent proposed by Off the Diet LLC is \$171,081. In addition, Off the Diet LLC has proposed to make capital improvements costing \$433,000 to the station building. While the fair market rental value estimated by an independent appraisal for the entire station building was higher than the base rent proposed by Off the Diet LLC, the MTARED has determined that the proposed transaction will yield to LIRR the fair market value, which takes into account the immediate and continuing value to LIRR of certain permanent improvements, including upgrades to the utility systems and the renovation of the current waiting room that the tenant will pay for.

Baruch Tanami, the co-owner of Off the Diet, LLC, owns and operates Tanami's Falafel located in downtown Lawrence. He plans to relocate his restaurant to the Lawrence station building. Mr. Tanami has a strong local following and a substantial catering clientele. Irving Langer, Mr. Tanami's business partner in the venture, will provide a limited guaranty of tenant's obligations under the lease.

Mr. Tanami and Mr. Langer propose to re-purpose the station building into a full-service restaurant serving breakfast, lunch, and dinner. Menu items include shawarma, falafel, and schnitzel. Minimum hours of operation will be 6am-4pm

Staff Summary

FINANCE COMMITTEE MEETING



Metropolitan Transportation Authority

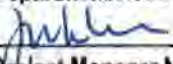
LEASE AGREEMENT FOR LAWRENCE STATION BUILDING (Cont'd.)

Page 2 of 2

from Sunday through Thursday although the tenant expects to extend its hours of operation until 10pm on those days. The tenant will not be required to operate on Fridays or Saturdays. The proposed capital investment includes full renovation of the current waiting room and installation of kosher kitchens within the building. Off the Diet LLC will be responsible for maintaining a waiting room for LIRR customers within the building during weekdays. In addition to the rent, the tenant will have maintenance responsibilities within the building.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a lease agreement with Off the Diet LLC on the above-described terms and conditions.

Staff Summary

Subject DISPOSITION OF AIR RIGHTS BAY RIDGE BRANCH
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name JOHN COYNE

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	X		

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

AGENCY: Long Island Rail Road ("LIRR")
GRANTEE: Medford Ber, LLC
LOCATION: Block 3457, Lot 39 in Brooklyn, New York (the "Subject Property")
ACTIVITY: Sale of $\pm 20,169$ zoning square feet of surplus development rights and granting of light and air easement.
ACTION REQUESTED: Approval to enter into a zoning lot development agreement, purchase and sale agreement, and other transaction agreements deemed necessary.
SPACE: $\pm 20,169$ zoning square feet
COMPENSATION: $\pm \$1,815,210$ (\$90 per zoning square foot)

COMMENTS:

The Subject Property is a $\pm 8,300$ parcel located at the northern entrance to the East New York Tunnel on the LIRR Bay Ridge freight branch in Bushwick, Brooklyn. The right-of-way at this location is primarily enclosed by the tunnel, and the surface condition is an unimproved wooded embankment.

Medford Ber, LLC ("Medford Ber") owns 99 Granite Street, Brooklyn, which is adjacent to and contiguous with the Subject Property. Medford Ber expressed interest in acquiring some or all the surplus development rights associated with the Subject Parcel for use as part of a multi-family residential development to be located entirely on 99 Granite Street. The total surplus development rights associated with the Subject Property is estimated to be $\pm 20,169$ zoning square feet.

As required by the Public Authorities Law, MTA a request for proposals ("RFP") in October 2018 offering the surplus development rights associated with the Subject Property for sale, to which only Medford Ber responded.

In its response, Medford Ber offered to pay \$13.70 per square foot of zoning, or a total of \$276,320, for all the surplus development rights associated with the Subject Property. Following negotiations, Medford Ber increased its offer to \$90 per square foot, or \$1,815,210 for all the surplus development rights associated with the Subject Property, a price which reflects fair market value as determined by an independent appraiser engaged by MTA Real Estate, as required by the Public Authorities Law.

Staff Summary

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

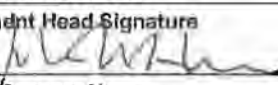


Metropolitan Transportation Authority

Page 2 of 2

Based on the foregoing, MTA Real Estate requests the Board to authorize MTA to enter into a zoning lot development agreement, purchase and sale agreement, and other transaction documents deemed necessary to consummate the transaction described above with Medford Ber on the terms and conditions set forth above.

Staff Summary

Subject PENN STATION CONCOURSE IMPROVEMENTS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name JOHN N. LIEBER

Date May 20, 2019
Vendor Name ONE PENN PLAZA LLC ("VORNADO")
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	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 beneath 33rd Street, between Seventh and Eighth Avenues (the "Concourse") and connecting corridors located within a portion of Pennsylvania Station (the "Station").

ACTIONS REQUESTED: Authorization to enter into Development Agreement with Vornado for New York Penn Station LIRR Train Hall Renovation, Phase 1 – 33rd Street Entrance (the "LIRR Entrance Development Agreement")

COMMENTS:

In February and again in March, the Board authorized MTACC and LIRR to enter into a Memorandum of Understanding (the "MOU") with 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. With regard to the new entrance, the MOU provided that:

- MTA and Vornado would design and complete a new entrance from street level into the Concourse on 33rd Street proximate to Seventh Avenue (the "New LIRR Entrance");
- The New LIRR Entrance will include stairs and 3 escalators to the Concourse and possibly a new elevator to provide additional access to the station;
- MTA will provide the preliminary design for the New LIRR Entrance; Vornado will then assume responsibility for completing the design, construction and delivery of the New LIRR Entrance on or before December 31, 2020 and MTA will pay Vornado an agreed fixed price; and
- In consideration of the agreed to amount, Vornado will convey to MTA property rights necessary to accommodate the New LIRR Entrance and elevator to the Concourse.

Further, MTA reported in February that, to facilitate the current timeline for the entrance, MTACC and LIRR would return to the Board to seek approval to enter into the LIRR Entrance Development Agreement with Vornado for the construction of the entrance in accordance with the terms of the MOU. MTA has now completed and delivered a basis of design and the parties have reached agreement on the terms of the New LIRR Entrance Development Agreement, the more relevant material terms of which are set forth below:

- MTA engages Vornado to design and construct the New LIRR Entrance. Vornado is granting MTA a permanent easement for the applicable portion of Developer's property;

Staff Summary

FINANCE COMMITTEE MEETING PENN STATION CONCOURSE IMPROVEMENTS

- Vornado agrees to engage a design-builder (Skanska USA Civil) to perform the work. The design-builder will provide payment and performance bonds;
- MTA agrees to pay Vornado a negotiated fixed price, subject to reduction based on subsequent subcontract bidding. The design-builder is obligated to conduct competitive bidding of subcontract work and the fixed price will be reduced by 100% of the first \$2 million in savings from such bidding and by 40% of such savings above \$2 million;
- Design of the new entrance must comply with MTA's basis of design documents. Vornado must submit drawings and specifications to MTA for review and comment as they are developed and final drawings and specifications are subject to MTA's approval;
- MTA agrees to provide specified LIRR track outages and other support as required to meet the construction schedule. The Agreement also identifies limited support from Amtrak required to carry out the work and meet the schedule;
- Goals for MBE (15%), WBE (15%) and SDVOB (6%) participation are included;
- Vornado agrees to achieve substantial completion of the new entrance by December 31, 2020, subject to extension for excusable delays, and to pay liquidated damages if substantial completion is late; and
- Vornado is responsible for deficiencies in design and construction of the new entrance. A warranty of all work from the design-builder running for twelve (12) months after Substantial Completion is assigned to MTA, as are all extended warranties.

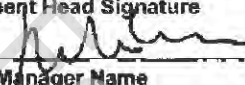
Certain limited items related to the New LIRR Entrance, such as a new ADA-compliant elevator, restoration of the upper plaza at West 33rd Street, installation of security bollards, and certain supervision, maintenance, and related costs, that are more efficiently and cost effectively performed in connection with the Concourse work, are excluded from this agreement with the intention of including them in the LIRR Concourse Development Agreement that is still being negotiated with Vornado. In addition, construction requires use of space currently subleased by Vornado to Duane Reade, and, as set forth in the MOU, Vornado is separately and simultaneously terminating the Duane Reade sublease.

Vornado submitted a proposal in the amount \$130,319,749. Negotiations were held and the parties agreed to \$124,020,612 subject to the cost savings provisions set forth above, which is within the MTA estimate and is deemed to be fair and reasonable.

FUNDING:

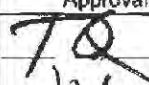


LIRR has a \$170 Million project in the Capital Program to support the Penn Station Concourse Improvements widening both the entrance and the Concourse and providing other Concourse improvements. The balance will be funded by the State of New York, as reflected in the written commitment of the Budget Director in February 2019.

Staff Summary

Subject PENN STATION CONCOURSE IMPROVEMENTS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name Mark Roche

Date MARCH 25, 2019
Vendor Name
Contract Number LIRR CONTRACT GEC 6168A-02-01
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		

- 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.

Staff Summary

Subject LEASE AGREEMENT FOR STILLWELL AVENUE TERMINAL COMPLEX
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name RAYMOND SMYTH

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19	X		
2	Board	5/22/19	X		

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

AGENCY: MTA New York City Transit ("NYCT")
LESSEE: CAI Foods, Inc.
LOCATION: Stillwell Avenue Terminal Complex, Coney Island, Brooklyn
ACTIVITY: Lease of 9 retail spaces for food and retail use
ACTION REQUESTED: Authorization to enter into a lease agreement
TERM: Fifteen (15) years plus one five-year option term
SPACE: 6,965± sq. ft.
RENT: \$450,000 for lease year 1 with 3% annual increases through lease year 15

COMMENTS:

MTA Real Estate issued a Request for Proposals ("RFP") seeking a lease for 9 of the 11 retail units at the Stillwell Avenue Terminal Complex in June 2018. Prospective respondents could propose on one, multiple, or all locations offered in the RFP. MTA Real Estate defined the objectives and goals of the RFP to include the following:

- Develop and manage innovative food and retail concepts that have a broad range of high-quality offerings
- Provide architectural designs that are attractive to customers, and are reflective of the Coney Island community
- Develop a retail concept that highlights merchandise from Coney Island and the surrounding Brooklyn neighborhoods

All retail units offered in the lease were occupied at the time of the RFP. A total of 25 proposals were received for one or more of the 9 retail units. The RFP yielded no responses for a master lessee who would lease and/or operate all 9 units.

The combined suggested annual rent for the 9 units was \$363,140. The total combined proposed rent for Year 1 of the term was \$498,520. Upon review of the proposals, MTA Real Estate determined that the tenant mix afforded by the top bidders, in the aggregate, did not meet the defined objectives and goals established by the RFP. In addition, the multiple proposed concepts contained a similar use and merchandise mix, thus rendering the physical layout of the units impracticable.

Staff Summary

FINANCE COMMITTEE MEETING

LEASE AGREEMENT FOR STILLWELL AVENUE TERMINAL COMPLEX (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

Subsequent to the initial proposal review, MTA Real Estate issued a 'Notice to Respondents' that invited the original proposers to re-submit proposals for the units, including proposals for units that were not included in their original proposals. The 'Notice to Respondents' also allowed the initial proposers to submit a 'Best and Final Offer' for particular units that they wanted to be considered for.

Pursuant to the 'Notice to Respondents', a single proposer submitted a proposal to lease all 9 of the units offered in the RFP. The proposer, CAI Foods, Inc., whose sibling entity, Central Amusement International Inc., operates the Luna Park amusement park in Coney Island, proposed a combined rent of \$450,000 for Year 1 of the term, which was consistent with the estimated fair market rent as determined by an independent appraisal for the 9 units. The RFP provided for a 10-year term, subject to adjustment based on the amount of capital invested by the successful proposer. At a 7% discount rate and 15-year term, the rental stream yields a net present value of \$4,897,360.53. If the option term is exercised, CAI Foods will pay the greater of 3% annual increases or Fair Market Value (FMV). CAI Foods has proposed to combine multiple units within the terminal, the largest of which, "Rcade" and "Trax", will be operated by the proposer and open for business throughout the year. The remaining units will be subleased to independent operators and will be open on a seasonal basis. The proposed concepts are listed below:

Concept	Use
Rcade	Arcade with restaurant and bar
Trax	Coffee shop serving breakfast, lunch and dinner
Souvenir / Clothing	Local, boutique clothing brand
Visitors Center	Visitors center for Coney Island
Gift Shop	Gift Shop selling Luna Park merchandise
Coney Island Beach Shop	Local beach store owner selling beach necessities

The proposer's strong financial background and innovative proposal of mixed food and retail concepts meets the objectives outlined in the RFP. Antonio Zamperla will provide a limited guaranty of tenant's obligations under the lease, including its obligation to complete the tenant improvements.

Based on the foregoing, MTA Real Estate requests authorization for New York City Transit to enter into a lease agreement with CAI Foods Inc. for the 9 retail units offered in the RFP in accordance with the above-described terms and conditions.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date May 20, 2019
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **Status of Month-to-Month Licenses for Passenger Amenities**

In June 1988 and later modified November 12, 2013, the MTA Board adopted policy #9, which allows the Real Estate Department to enter into month-to-month agreements for “passenger service oriented concessions without individual Committee or Board approval”. Attached is a status report of month-to-month agreements, which were executed pursuant to the policy.

NEW HOLDOVER TENANTS WHOSE AGREEMENTS HAVE RECENTLY BEEN EXTENDED
PENDING A REQUEST FOR PROPOSALS
MAY 2019

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATIO N	COMMENT
MNR	GCT space # LC-42A	Azor's Bake Shop Inc. dba Zaro's Bakeries	489	April 18, 2019	\$28,530.08	To be publicly offered third quarter 2019

Memorandum



Metropolitan Transportation Authority

State of New York

Date May 20, 2019
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **GCT's Vanderbilt Hall Events Forecast**

The following report will be presented to the Finance Committee by the GCT Retail Management 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.

2019 Vanderbilt Hall Events – May through July			
Event	Date	Description	Use
MNR Lift Training	May 1, 2019	Denka Lift training for MNR Maintenance of Way	Agency
Beverly Hills Tourism	May 14 - 15, 2019	Marketing event to promote travel and tourism to the Beverly Hills area. To build awareness for various high-end hotel properties in Beverly Hills.	Public
Nomi	May 16, 2019	The goal of this event is to introduce media and the public to the award-winning Nomi High Chair. In conjunction with Great Northern Food Hall, the client is potentially planning 2 lunch sittings for kids (private) in the event space. The event will then be open to the public afterwards.	Public
MTAPD Award Ceremony	May 17, 2019	Annual MTAPD Award Ceremony	Agency
MTA Music Auditions	May 21, 2019	Annual auditions for subway musicians	Public
MNR Getaway Day	May 22, 2019	Annual event to promote MNR travel to different partner locations along the lines.	Public
Mr Robot Film Shoot	June 3 - 7, 2019	Mr Robot will be using Vanderbilt Hall to stage equipment while they shoot.	Private
Josh Cellars	June 11 - 14, 2019	Father's Day activation with wine sales, sampling, and bottle engraving	Public
Pella Windows	June 16 - 18, 2019	The event will have a 4-walled structure with Pella windows installed to demonstrate the noise canceling attributes of the windows.	Public
MNR Safety in Excellence Event	June 19, 2019	MNR Safety Awards ceremony	Agency

Memorandum



Metropolitan Transportation Authority

State of New York

Date May 20, 2019
To Members of the Finance Committee
From John N. Lieber, Chief Development Officer
Re **GCT – Graybar Passage Retail Kiosks**

The following report will be presented by GCT Retail 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

May through July 2019

Licensee	License Dates	Use	Monthly Compensation
Ambica	05/01/19 - 07/31/19	Retail sale of licensee produced jewelry	\$3100
Meghan Patrice Riley	05/01/19 - 07/31/19	Retail sale of licensee produced jewelry	\$3100
Moleskine	05/01/19 - 07/31/19	Retail sale of licensee produced paper accessories and planners	\$3100
PlayHardLookDope	05/01/19 - 07/31/19	Retail sale of licensee produced men's jewelry	\$3100
Saskia deVries Designs	05/01/19 - 07/31/19	Retail sale of licensee produced jewelry	\$3100
Victoria Bekerman	05/01/19 - 07/31/19	Retail sale of licensee produced jewelry	\$3100

Staff Summary

Subject LONG TERM SUBLEASE WITH NYSDOT FOR RECONSTRUCTION, OPERATION AND MAINTENANCE OF HIGHWAY BRIDGE OVER METRO-NORTH'S HARLEM LINE
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name STEPHEN BROWN

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

LESSEE: New York State Department of Transportation ("NYSDOT")

LOCATION: Route 6 Carmel Avenue Bridge over Metro-North Harlem Line, Village of Brewster

ACTIVITY: Long term sublease of property

SPACE: 21,179± square feet

TERM: 254 years, to expire February 27, 2274

COMPENSATION: \$1.00 (fee waived)

COMMENTS:

NYSDOT is seeking a portion of Metro-North property for the use, operation, maintenance and reconstruction of a US 6 highway bridge, which traverses the Location. The current Carmel Avenue bridge is in a state of disrepair and NYSDOT wishes to construct a new bridge, which will require property rights over Metro-North's Harlem Line.

Since the MTA's interest in the Harlem and Hudson lines is a leasehold, MTA cannot convey a superior property interest, including an aerial easement for reconstruction of the bridge. Therefore, the lease agreement is in the form of a long-term lease (which was treated as though it is an easement under the Guidelines for Disposition) to be used by NYSDOT (as tenant), for construction, reconstruction and maintenance purposes only.

An independent appraisal obtained by MTA Real Estate determined that the value of the Location being leased on a long-term basis is \$9,700.

Entering into the lease agreement via negotiations conforms with New York Public Authorities Law §2895-2897 because, although there was no competitive bidding involved, the fair market value of the property does not exceed \$15,000, the disposition is to a government entity and the terms of the lease require the property to remain with such government entity. The transaction is being presented as an Information Item to the MTA Finance Committee pursuant to MTARE Policy #32, which provides for Agreements with public entities where compensation is nominal (estimated fair market

Staff Summary

FINANCE COMMITTEE MEETING

LONG TERM SUBLEASE WITH NYSDOT (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

value under \$15,000 for permanent rights or, on a present value basis, for leased or licensed rights), and where the ownership and use of the property will remain with the public entities.

Staff Summary

Subject EASEMENT ACQUISITIONS IN SOUTHEAST, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ALICIA BIGGS

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

GRANTOR: 47 Prospect Hill LLC

LOCATION: Section 056.015, Block 1, Lot 6, Town of Southeast, Putnam County, NY

ACTIVITY: Acquisition of permanent and temporary easements

TERM: Permanent Access and Maintenance Easement – Perpetual
Temporary Construction Easement - approximately 18 months

EASEMENT AREAS: Permanent Access and Maintenance Easement – 12,840± sf
Temporary Construction Easement - 6,068± sf

COMPENSATION: In lieu of payment, Metro-North will make improvements to Grantor's property valued at \$7,000 as part of the construction work.

COMMENTS:

Metro-North recently completed the replacement of the Prospect Hill Road Bridge (the "Bridge") which crosses over the Brewster Yard (the "Yard"). Metro-North will now make improvements to the Yard's access road located adjacent to the Bridge in order to improve the width and turning radius for vehicles entering and exiting the Yard onto Prospect Hill Road.

In support of the improvements, MTA Real Estate acquired certain permanent and temporary easements from the Grantor whose property and driveway adjoins the Yard's access road and the intersection with Prospect Hill Road. In exchange for the easements, Metro-North will regrade and repave a portion of Grantor's driveway. The estimated cost of improvements to the Grantor's property is less than the appraised fair market value of the easements acquired.

MTA Legal approved the easement agreement as to form and MTA has complied with the State Environmental Quality Review Act ("SEQRA").

Acquisition of subject easements was completed pursuant to MTA Board Policy #34 dated September 21, 2015, which provides for the acquisition of property rights in support of MTA capital projects or ongoing operations where compensation or reimbursement is less than \$15,000.

Staff Summary

Subject PERMIT AGREEMENT WITH THE TOWN OF OSSINING
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ALICIA BIGGS

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

PERMITTEE: Town of Ossining ("Town")

LOCATION: Metro-North's Ossining Station Parking Facility, Town of Ossining, County of Westchester, New York

ACTIVITY: Access to the commuter parking lot driveway in connection with the Town's Earth Day Event

TERM: Saturday, April 27, 2019, from 5:00 am to 7:30 pm

SPACE: Approximately 96 parking spaces located in Lots 14a and 14b at the Ossining Station

COMPENSATION: \$1.00/Payment Waived

COMMENTS:

Pursuant to MTA Board policy #25 governing short-term licensing of station parking facilities for municipal and not-for-profit activities, the Town of Ossining was granted permission to utilize approximately 96 spaces at Metro-North's Ossining Station for an active driveway in connection with the 1-day "2019 Earth Day Festival" event held in the adjacent Louis Engel Memorial Park.

MTA Legal approved the permit as to form and the Town provided appropriate insurance coverages and indemnification.

Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING SPACES AT METRO-NORTH'S BEACON STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name STEPHEN BROWN

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

PERMITTEE: Dia Center for the Arts, Inc.

LOCATION: Metro-North's Beacon Station Parking Facility

ACTIVITY: Short-term permit for parking spaces at Metro-North's Beacon Station

TERM: One day, Saturday, May 4, 2019

SPACE: 100 parking spaces located to the west of the Beacon Station ("Lot 1")

COMPENSATION: \$1.00 (fee waived)

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #25 governing short term licensing of station parking facilities by not-for-profit entities, the Permittee, which held its annual "Dia Beacon Spring Benefit" event on May 4, 2019, was granted permission to use up to 100 spaces at the Location and to operate a shuttle bus for participants of the event.

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

Staff Summary

Subject ENTRY PERMIT AT QUEENS MIDTOWN TUNNEL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name PAUL M. FITZPATRICK

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

PERMITTEE: MFM Contracting Corp.

LOCATION: 3 Permitted Areas, as follows:

First and Second Permitted Areas - Both the southwest and southeast corners of East 35th Street at the QMT's Manhattan Exit Lane, and between Second and Third Avenues, Manhattan Tax Block 915, Lot 9; and

Third Permitted Area - The southeast corner of East 35th Street at the QMT's Manhattan Entrance Lane, and between First and Second Avenues. Manhattan Block 940, Lot 55.

(The Manhattan Entrance and Exit Lanes are collectively referred to as the "Tunnel Approach Road(s)")

ACTIVITY: At all Permitted Areas: Entry Permit for replacement of existing catch basins, staging of equipment, and closure of traffic lanes and the pedestrian sidewalks, for an approximately 50-foot length, along the Tunnel Approach Roads, as part of a project to improve East 35th Street's infrastructure, as ordered by the City of New York, through its Department of Design and Construction, Project MED607. Work also includes backfilling and temporary restoration of the disturbed area. Final restoration will be carried out at a later date (based on utility work in the area), and will require a new permit.

TERM: 6 weeks (6 weekends), 8:00 AM – 10:00 PM, as follows:

First Permitted Area:	3/30/2019 – Duration 6 Weeks (Weekends Only)
Second Permitted Area:	3/30/2019 – Duration 6 Weeks (Weekends Only)
Third Permitted Area:	3/30/2019 – Duration 6 Weeks (Weekends Only)

COMPENSATION: \$1,375.00

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #28 permitting short-term access on B&T property, an entry permit was granted to Permittee, for the above-described Activity. This permit was granted subsequent to the review and approval of B&T Engineering and Construction.

MTA Legal approved the entry permit as to form. Permittee provided appropriate insurance coverages and indemnifications as prescribed by MTA Risk Management.

Staff Summary

Subject LICENSE TO ENTER A PARKING LOT AND ADJACENT AREA AT YORK COLLEGE
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date MAY 20, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	5/20/19		X	

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

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

LICENSOR: The City University of New York (CUNY-York College)

LOCATION: 94-20 Guy R. Brewer Blvd, Jamaica, NY 11451
Site #9 and adjacent temporary parking lot
Block 10159, Lot 3" and "Block 10160, Lot 1

ACTIVITY: Perform a geotechnical survey on a vacant parking lot and adjacent area

TERM: The term starts five days from commencement date of 4/15/2019,
(with the exclusion of the period from 5/16/2019 through 5/31/2019)
until the term ending 6/30/2019.

COMPENSATION: None

COMMENTS:

As part of the Jamaica Bus Depot renovation project, NYCT Department of Buses ("Buses") requires a temporary off-site location to park its buses that are ordinarily stored in the depot. Buses has identified a vacant lot owned by York College that meets Buses' needs during the renovation project.

The parties have agreed that it would be prudent for Buses to perform a geotechnical survey of the location prior to entering into a license agreement.

The license was approved as to form by MTA Legal and executed in April 2019, pursuant to the Board approved Real Estate Department Policy #34 (Agreements under \$15,000, with the MTA as Grantee).

MTA Legal drafted and approved the license as to form. NYCT and contractors provided appropriate insurance coverages as the license indicated and the insurance section was reviewed and approved by MTA Risk Management.

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