



Metropolitan Transportation Authority

Finance Committee Meeting June 2019

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Monday, 6/24/2019

1:30 - 2:30 PM ET

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9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

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Date of next meeting: July 22nd at 1:30

Minutes of the MTA Finance Committee Meeting
May 20, 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. Fernando Ferrer
Hon. Rhonda Herman
Hon. David R. Jones
Hon. Kevin Law
Hon. Haeda B. Mihaltses
Hon. Veronica Vanterpool
Hon. Neal Zuckerman

The following Finance Committee Members did not attend:

Hon. Norman E. Brown
Hon. Michael Lynton
Hon. John Samuelsen
Hon. Vincent Tessitore, Jr.
Hon. Polly Trottenberg

The following MTA staff attended:

Robert Foran
David Keller
Marcia Tannian
Janno Lieber
David Ross
David Florio
Phyllis Rachmuth
Robert Paley

The following MTA Agency Presidents attended:

Andy Byford
Catherine Rinaldi

The following agency staff attended:

Tim Mulligan
Mark Young

Chairman Schwartz called the meeting of the Finance Committee to order at 2:30 PM.

I. Public Comments

There were three public speakers. Mr. Jason Pinero discussed his opinions regarding half price student passes, noting a process in Puerto Rico where the students received discounts, but needed to verify their schedules and renew cards yearly, as well his opinion that Atlantic Ticket prices should be lowered. Mr. Murray Bodin discussed his opinion that the overhead gantries that read E-Z Pass transponders should be removed to improve the flow of traffic. Mr. Brian Burke introduced himself as a whistleblower and noted his concern regarding MTA's legal department and its handling of various charges filed by him, and requested senior management and the Finance Committee members to review the situation.

II. Chairman's Comments

Chairman Schwartz noted that he is conferring with the Chairs of Metro-North/LIRR, and NYCT Committees regarding how the committees will handle performance metrics and fare evasion reports in the future, and whether the reports will be presented in the agency committees or in Finance Committee. He commented that due to a current issue per the reporting, he voted no on procurements in NYCT Committee. Chairman Schwartz further commented that during the fare and toll increase earlier in the year (to which he objected), he demanded performance metrics that are challenging, yet fair, which should be implemented to improve on-time performance, and to provide clearer expectations to customers. Chairman Schwartz commented that he and other Board members had requested the Special Finance Committee meeting in December 2018, which provided detailed information on the status of fare evasion, and the reports were disturbing, indicating that year over year, it appeared that fare evasion had more than doubled. He further noted that going forward he had requested that the metrics be provided by both Commuter Railroads and NYCT on a monthly basis (similar to the CompStat model used by NYPD for criminal statistics). Chairman Schwartz commented that the Finance Committee book for this month seems to have inaccuracies in the metrics and fare evasion reports, noting his disappointment that the materials did not appear to be reviewed. His larger concern regarding the reports is that it appears that fare evasion for the first quarter of 2019 is worse when compared with the first quarter of 2018. He has asked for a reconciliation of the numbers in time for the Board meeting and noted that the Members should be receiving the updates so they can act quickly if needed. Chairman Schwartz reiterated his request that performance metrics and fare evasion reporting be provided on a monthly basis, year over year comparison so it can be understood if things are improving or worsening as compared to the prior year, and that improving performance and reducing fare evasion must be a priority.

Discussion: Mr. Albert inquired about whether the performance metrics are 30 or 60 days behind, so would performance metrics be available for May in the June meeting. Chairman Schwartz indicated he was not sure, but he believed that it is typically a 30-day lag, but that his main concern is that Members are kept updated on the monthly/year over year comparison so that if things are worsening, there is more time to act. Ms. Vanterpool inquired about the fare evasion report due June 30 and how the monthly, year over year comparisons will inform that report, or whether the June 30 report is distinct from the monthly reporting. Chairman Schwartz responded that he did not have an answer and would get back to her, but did note that he is trying to get information on as much of a real-time basis as possible (similar to CompStat). He reiterated the need for MTA to be an efficient and effective entity.

III. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting held on April 15, 2019 (see pages 4 through 13 of the Committee book).

IV. Committee Work Plan

There were no changes to the Work Plan (see pages 14 through 21 of the Committee book).

V. 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>). Due to the lateness of the meeting, Mr. Keller highlighted the overall results. This month's BudgetWatch focuses on April preliminary operating results and subsidy cash results through May, as measured against the Adopted Budget.

Overall: Mr. Keller summarized that preliminary YTD results were favorable by just over \$100 million due to lower operating expenses and strong January and February Urban Tax collections, and that the reversal of the prefunding of May debt service will further improve the favorable variance next month.

B. FinanceWatch

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

Federal Funding: Ms. Tannian commented on federal funding that comes through the Finance Department, specifically regarding federal loans to meet capital program funding. One example is the \$967.1 million Railroad Rehabilitation and Improvement Financing (RRIF) loan that MTA secured in 2015 for the installation of Positive Train Control (PTC) on its commuter railroads. The maturity on the loan is 2037 and the interest rate is 2.38%. Additionally, MTA is providing contingent support (in the form of debt service reserve fund replenishment if tenants do not pay PILOT or rent payments) for a Transportation Infrastructure Finance Innovation Act (TIFIA) loan with Empire State Development, which is helping to fund Phase 2 of the development of the Moynihan Train Hall. Ms. Tannian noted that the contingent support has not been drawn upon. Ms. Tannian commented on future capacity of federal loans noting that the RRIF loan has a capacity of \$35 billion, with only \$6.3 billion that has been utilized, so there is opportunity there and the Finance Department works with Capital Program, LIRR, and Metro-North to see if there are any viable projects for that funding. Additionally, Ms. Tannian indicated that she believes the TIFIA loan program has approximately \$20 billion in its credit assistance capacity from the appropriations made to it.

RRIF Loan Draw: Ms. Tannian reported that on May 1, 2019, the MTA drew \$300 million on its RRIF Loan, noting that along with the 2016 draw of \$146.5 million, slightly less than half of the \$967.1 million loan has been drawn. The draws are made when needed to be incorporated into

capital funding and after invoices are received and verified by the Federal Railroad Administration. Ms. Tannian noted that the collateral for the loan is a Transportation Revenue Bond, so as the draws are made, the outstanding par is reflected under the Transportation Revenue Bonds (TRB) Series 2015X.

Recent Transactions: Ms. Tannian discussed a recent transaction, the TBTA General Revenue Bonds, Series 2019A that priced the week before. She commented that it was the first negotiated transaction completed in a while and the underwriting syndicate was all Minority, Women-Owned Business (MWBE) and Service-Disabled Veteran-Owned Business (SDVOB), led by the Williams Capital Group, jointly with PNC Capital Markets. Ms. Tannian noted due to the oversubscription of orders, pricing was able to be tightened at the end of the order period. All in True Interest Cost (TIC) was 3.7%, and the bonds have a 30-year maturity. Also, the Transportation Revenue Green Bonds, Series 2019B (Climate Bond Certified) was competitively priced, with Bank of America Merrill Lynch as the winning bidder. The bonds have a 33-year maturity and an all-in TIC of 3.82%. Lastly, Ms. Tannian reported that there was a competitively priced \$1.2 billion Transportation Revenue Bond Anticipation Notes (BANs) transaction that closes this week, providing proceeds for approved capital projects. She noted that in FinanceWatch the BANs transaction was listed for June, but they accessed the market in May instead.

Upcoming Transactions: Ms. Tannian noted there will be a remarketing at the beginning of June for an existing Transportation Revenue Bonds, Subseries 2012A-2 and more details will be discussed at the June meeting.

Discussion: Ms. Vanterpool inquired regarding the RRIF loan, and whether the 2.38% interest is over a thirty-year period. Ms. Tannian responded that the loan is for a 22-year period, the loan was executed in 2015 with a maturity of 2037. She further noted that when the draws are made, amortization starts right away.

VI. MTA Headquarters and All-Agency Items

A. Reports and Information Items

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

1. Agency Reports on Metrics and Fare Evasion

Mr. Keller reported that the first Reports and Information item is the agency reports on performance metrics and fare evasion (see pages 34 through 46 of the Committee book for the reports from Metro-North, LIRR, and NYCT).

a. Metro-North

Catherine Rinaldi, President, Metro-North Railroad presented the Metro-North report. Chairman Schwartz requested in the interest of time, and because the performance metrics looked good, that Ms. Rinaldi focus on fare evasion because when looking at first quarter for 2019, it appears that fare evasion is getting worse.

Ms. Rinaldi commented that fare evasion on commuter railroads is different than fare evasion on

the subway, so the metrics are geared to reporting on two things, especially gaming of the eTix system, which is a problem for both commuter railroads, as well as fraud, such as the use of stolen credit cards to purchase tickets. Ms. Rinaldi when looking at the metrics, the year over year is not where they want them to be, but noted that the numbers are quite small. For example, when looking at the “Fare Not Collected Rate,” out of ticket sales of 2.8 million, the number of samples conducted in April was 197, and of that sample, there were 12 violations. Ms. Rinaldi commented that the audit sample is too small to determine if these violations are one-off situations or whether there is a real problem. Ms. Rinaldi further commented that Metro-North is working with the MTA Audit Department to determine whether a more aggressive sampling is possible, in order to better assess the problems. Another consideration is whether a third-party auditor could provide additional sampling. Ms. Rinaldi reiterated that the sample size is too small to accurately determine whether there is a trend in the eTix violations indicating a larger problem or not.

Discussion: Mr. Zuckerman asked whether the sampling is completed in a narrow place in order to have better control and pool a more accurate sample. Ms. Rinaldi responded that all three Metro-North lines are tested, but Metro-North is working with MTA Audit to build a more robust sampling process. Ms. Vanterpool asked about the “Incorrect Fare Collected Rate” metric and whether it reflects tickets sold on-board and/or whether it reflects tickets that are peak versus non-peak. Ms. Rinaldi responded that the metric is mostly an eTix issue and a step-up issue, so for example, someone is traveling during peak hours with an off-peak ticket and fails to access the step-up to peak rates. Ms. Herman asked about whether the audit sample, while small, is still statistically valid. Ms. Rinaldi noted that she is not a statistician, but when looking at the numbers in context to 2.8 million sold tickets, for example the 17 incorrect fares out of the sample of 71, seems small.

b. LIRR

Mark Young, Vice President and Chief Financial Officer, LIRR, presented the LIRR report. After confirming that performance metrics were discussed at the LIRR Committee meeting, Chairman Schwartz asked for clarification on why the number of track circuit failures has worsened year to date.

Mr. Young reported that LIRR chose the metric because track circuit failures are a major cause of delays. Mr. Young reported that through April the LIRR experienced 26 track circuit failures, 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 noted that a clear pattern has not yet emerged as to why these track circuit failures are occurring, but the Engineering Department is looking closely at this issue.

c. NYCT

Mr. Andy Byford, President, and Mr. Tim Mulligan, Senior Vice President, Operations Support, NYCT, presented the NYCT report. Chairman Schwartz noted the good news for NYCT performance and asked for more details on the problem of fare evasion.

Mr. Byford commented that fare evasion is unacceptable when the vast majority of riders do pay, and there are extensive measures being undertaken to address fare evasion. He further commented

that it does seem to be uphill battle and anecdotally spoke of recent experience where he and a staffer saw a teacher and students opening the slam gates (i.e. service gates), and they indicated it is standard practice. Mr. Byford noted that the message given to them and to all riders is that you must swipe to enter the system, and even if your rides are subsidized or free, a person must swipe as it helps to accurately calculate ridership. Mr. Byford noted some of the measures related to clamping down on the use of the slam gates includes signage at the gates, alarms being activated and re-educating station managers and collectors to make sure they know to keep the gates closed and to regularly check to ensure that the magnets on the gates are working properly. Additionally, NYCT is exploring the use of video monitoring and leveraging the existing CCTV systems. Mr. Byford reported that for buses, eagle teams and NYPD are being deployed on bus routes at random, noting, however, that fare evasion has been most prevalent on Staten Island and in the Bronx. Mr. Byford has been in discussion with the Manhattan District Attorney to discuss non-financial penalties and other enforcement against fare evaders. Lastly, Mr. Byford noted that there are outreach efforts and educational campaigns underway.

Mr. Mulligan discussed the statistics from the fare evasion report. Mr. Mulligan noted that providing monthly statistics is challenging because the observation process and sampling are small compared to the size of the system. The sample sizes are not large enough to provide valid statistical data on a monthly basis. Mr. Mulligan noted that NYCT has developed a staffing pattern to augment the sampling, focusing on highest priority stations and bus routes that have the most incidents of fare evasion. Mr. Mulligan commented that the high priority stations and bus routes will also be the focus of some of the increased fare evasion measures discussed and which are part of the June 30 plan report that is due. So, he anticipates better feedback on the efficacy of the fare evasion measures as these stations and bus routes are sampled, which should provide more consistent monthly data for reporting to the Board.

Discussion: Chairman Schwartz indicated his frustration that the answers do not address his concern of the extent of fare evasion, noting that the \$215 million estimated revenue loss in 2018 was more than double the \$100 million baseline that would be considered average among industry peers. Chairman Schwartz noted anecdotally his experience leaving Board meetings at Bowling Green and seeing people use the slam gates or other schemes such as pushing behind others as they swipe, while MTA staff are helpless to stop them. He further noted that when NYPD are standing nearby he does not observe this behavior. Chairman Schwartz noted another anecdote where he saw a 5-year old child holding open the gate. He believes fare evasion is trending negatively rather than improving, and he is concerned that five months into the calendar year so to try to correct it and have revenue loss be less than \$215 million is going to be a challenge. Chairman Schwartz emphasized that the monthly reporting is necessary so that Board members have the information and actions may be undertaken quickly, and the problem must be fixed.

Mr. Albert noted that he has observed what he called unbridled fare evasion occurring at non-attended entrances, and wondered whether those slam gates at non-attended entrances should be locked, and if someone needs the gate, that person goes to the attended entrance. Mr. Byford commented that the slam gates are the Achilles heel of the system as much of the fare evasion does occur there, but the service gates are there for a reason and there would be safety code issues if the gates were to be locked. Mr. Byford further noted that he believes the New Fare Payment System, now deployed as OMNY, will assist in the long-term because the system requires proof of payment throughout the journey. Mr. Byford said that in the short-term the measures he discussed earlier are critical and changing behavior is necessary, but challenging. Mr. Albert asked about OMNY

and what are the chances that someone inspects a fare evader. Mr. Byford noted that international best practices are if you can achieve a 4% inspection rate (likelihood of being inspected) along with high penalties, it is possible to achieve a 2% fare evasion rate which is an industry norm, and the inspection rate is critical to helping to changing behavior and providing deterrence. Mr. Albert commented that he believes CCTV should be first installed at non-attended entrances because it should prove useful in combatting fare evasion at those locations. Chairman Schwartz proposed posting pictures of fare evaders to be posted on MTA's website to embarrass those people and perhaps deter them from doing it again, but noted that counsel would need to opine whether this is legal and acceptable. Ms. Herman asked about OMNY and why it does not require a person to tap in and tap out (similar to systems in Atlanta and Washington, D.C.). Mr. Byford noted that systems that are zone bases require the tap-out, otherwise the maximum fare is applied. But, for NYCT, the system is flat fare, so there is just one tap required. Ms. Feinberg inquired about the eagle teams deployed on the buses and whether the teams are providing daily reports. Mr. Byford indicated that he believes the teams do report daily, but these reports do need to be checked and calculated, but he needs to confirm this. Mr. Jones wondered whether eagle teams are the best method and suggested whether there should be an attendant that checks each person's ticket on the bus. Mr. Byford commented that having a bus conductor checking tickets could be effective, but it comes with a cost, so the economics of it would need to be considered, but again emphasized the need for a high inspection rate and high penalties to help deter fare evasion.

2. Station Maintenance Billing

Mr. Keller reported that the next information item is to advise the Board regarding the station maintenance billing to New York City and the counties for the period April 1, 2018 to March 31, 2019. Billings that total \$171.8 million reflect a net increase in the CPI factor for the twelve-month period ending March 31, 2019, which was 1.515%, and resulted a \$2.6 million increase over the prior billed amount (see pages 47 through 51 of the Committee book).

3. Draft MTA Financial Statements for the Twelve-Months Ended December 2018

The draft of the unaudited MTA Financial Statements was provided to the Committee, and posted on the MTA website. The draft was being presented to the Audit Committee earlier that morning.

B. Procurements

Mr. Ross reported that there were five procurements for MTA Headquarters totaling \$61,656,606 and noted that one is non-competitive and four are competitive (see pages 54 through 61 of the Committee book for all the MTAHQ items).

Mr. Ross discussed the non-competitive item for \$300,000 with NY State Preferred Source Vendor National Industries for the Blind for the purchase and delivery of various safety vests.

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

Mr. Ross highlighted the four competitive items, noting that two items were procured through the same competitive request for proposals, through which the MTA sought a variety of maintenance,

repair, and operating supplies. Mr. Ross noted that these two items brings the total to four in the maintenance, repair and operating supplies categories, and there will be an additional seven items brought before the Board in the next few months. The other two items are awards for environmental compliance services.

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

VII. Metro-North Railroad/LIRR

A. LIRR

There were no items for LIRR.

B. Metro-North

1. Procurements

Mr. Ross reported that there were two procurement items for Metro-North for \$6,780,276 (see pages 62 and 63 of the Committee book).

Mr. Ross highlighted the items, one is a \$6 million modification to a contract with Ducci Electrical Contractors to provide for the installation of PTC fiber optic cable between the Fordham and Woodlawn stations. The second item is for the design, manufacturing, supply, and testing of new fuel tanks for 12 locomotives.

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

VIII. NYCT/MTA Bus Operations

A. Procurements

Mr. Ross reported that there were 11 procurement items for NYCT for \$158,342,928 (see pages 64 through 71 of the Committee book).

Mr. Ross highlighted the items. The first item is a \$139 million competitive award to Goodyear Tire and Rubber Company for a seven-year leasing program and associated tire services for NYCT Bus and MTA Bus. There are five retroactive change orders with ECCO III for additional waterproofing and structural steel repairs at several stations as part of the Enhanced Station Initiative (ESI). There are three retroactive change orders with Judlau Contracting for additional work at various stations as part of the ESI for those stations. There is an item for a retroactive modification to a contact with Henningson, Durham & Richardson Architecture and Engineering for additional ESI work. The last item is a request to ratify a \$1.4 million modification to a contract with Citnalta-Forte Joint Venture to replace a concrete topping slab at the 167th Street and 174th-175th Street stations in the Bronx.

Discussion: Mr. Jones commented about the ratifications and wondered whether that there is an upper limit when the ratifications reach tens of millions of dollars, and whether the ratifications

should come back before the Board. He further noted that he is concerned about these ratifications accruing millions of dollars of modifications and the oversight function by the Board is in a sense overridden. Chairman Schwartz asked about whether the Judlau and ECCO III ratifications are under MTACC. Mr. Ross responded that these ratifications fall under NYCT, not MTACC. Chairman Schwartz asked whether the ratifications were thoroughly vetted. Mr. Steve Plochochi, Senior Vice President Procurement & Supply Chain, Materiel, NYCT, responded that the items are under NYCT Capital Program Management and have absolutely been vetted. Mr. Plochochi further commented that 85% of the work under ESI is for state of good repair work that needed to be done, such as structural, steel, concrete, and waterproofing work. Chairman Schwartz asked about the status of the work. Mr. Plochochi answered that the work is completed at most of the stations, except the 28th Street station structural work.

The Committee voted to recommend the procurement items before the Board for approval. Ms. Vanterpool and Mr. Jones voted against the ratifications related to ESI.

IX. Bridges and Tunnels

A. Procurement

Mr Ross reported that there was one non-competitive item for Bridges and Tunnel to approve a \$2 million memorandum of understanding (MOU) with the City to provide traffic enforcement agents. This item renews an existing MOU to control traffic on City streets adjacent to construction projects on an as needed basis (see pages 72 and 73 of the Committee book).

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

X. FMTAC

Ms. Phyllis Rachmuth, Director, Risk & Insurance Management, presented the First Mutual Transportation Assurance Company (FMTAC) annual presentation (see the Board and Committee Meeting Materials page of the MTA <http://web.mta.info/mta/news/books/docs/Finance%20-%20FMTAC%20Powerpoint%20Presentation.pdf> for the full presentation).

The full FMTAC report includes a draft of the audited financial statements, actuarial loss reserve certification, and the investment performance report and is also available on the MTA website: http://web.mta.info/mta/news/books/docs/FMTAC_2019_BOD-v5-9-19a.pdf (and see the staff summary on page 74 of the Committee book).

Ms. Rachmuth provided an insurance program update, noting that FMTAC was the first licensed captive insurer in the State, licensed in December 1997. Ms. Rachmuth noted that FMTAC began with \$3 million, which was paid back to MTA the next year. FMTAC is regulated by the State Department of Financial Services and audited periodically. Ms. Rachmuth noted that there was an audit for the period 2011 through 2015, with a report issued in January 2019, and there were no findings. FMTAC is fully compliant with all insurance regulations in the State. Ms. Rachmuth commented that FMTAC allows for broader insurance coverage with better terms and conditions, as well as better control over the insurance programs. Currently, FMTAC has assets in excess of \$810 million, used to administer the various insurance programs and pay outstanding claims. Ms. Rachmuth discussed the two major programs, the Excess Liability Program and the Property

Program. The Excess Liability Program provides third party liability coverage in excess of the different MTA agencies' self-insured retentions. FMTAC insures the first \$50 million layer excess of the retentions, and above that there is another \$350 million through the insurance marketplace. Ms. Rachmuth noted that the self-insured retentions are reviewed every three years by the actuary and the last time they were increased was in 2015. Ms. Rachmuth noted that the insurance marketplace has become more challenging, so FMTAC had the actuary do a study on its premium and they were able to lower the FMTAC premium, providing a savings of \$6 million. For property insurance, FMTAC employs a strategy of using traditional reinsurance markets and capital markets for this coverage, including issuing a Catastrophe (Cat) Bond that is in place to address storm surge and earthquake. Ms. Rachmuth noted that there was a challenge in placing the traditional reinsurance program, so the program was reduced to \$700 million, from the \$800 million that had been in place last year. Ms. Rachmuth noted that Marsh is the captive manager and BlackRock is the investment manager, and representatives were available for questions.

Discussion: Mr. Ferrer noted that in prior years Cat Bonds were used because the pricing in the traditional reinsurance program was not attractive and asked whether the pricing had been tested recently. Ms. Rachmuth noted that the pricing has become challenging again, for example due to the wild fires in California, so next year FMTAC will ask permission from the Board for additional authorization to do another Cat bond. She further commented that FMTAC tries to leverage all of its options, noting that when FMTAC sees its premiums rising, it tries to utilize all different markets and capital markets play a big role. Mr. Law inquired about FMTAC and whether it is a New York not for profit. Ms. Rachmuth confirmed that FMTAC is a subsidiary of the MTA and is a pure captive, so it can only write insurance programs for the MTA. Mr. Law further inquired whether the Board is also the Board for FMTAC. Ms. Rachmuth confirmed that the by-laws require an annual meeting, so FMTAC comes before the Finance Committee and presents this annual report and the Board meeting is FMTAC's annual meeting. Mr. Law asked whether any action is required. Ms. Rachmuth responded that the Board just needs to acknowledge that the meeting has occurred.

XI. MTA Consolidated Reports

This month's consolidated reports include: March actual results versus adopted budget, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 76 through 128 of the Committee book).

XII. Real Estate Agenda

A. Transit Oriented Development & Station Access Presentation

Mr. Robert Paley, Director, Transit Oriented Development, presented on the MTA's Transit Oriented Development (see the full presentation under May Finance Committee Board Materials <http://web.mta.info/mta/news/books/docs/TOD-Presentation-wo-Notes.pdf>).

Mr. Janno Lieber noted that this presentation focuses on accommodating growth in MTA's suburban territory and is partly a result of the conversation about affordable housing and transit oriented development (TOD) that the Board had several months ago surrounding the Harrison

project and the conversion of a parking lot to a new TOD. At that time, it was agreed that a presentation on the TOD strategy that MTA is pursuing would be helpful.

Mr. Paley noted that the presentation focuses on suburban TOD, meaning compact walkable communities near transit, which are critical to the region's sustainable growth. Mr. Paley noted that reason the MTA should be interested in TOD is because it supports MTA's mission, encouraging transit use, builds ridership, reduces auto dependency, and unlocks the value of property around transit. Mr. Paley further noted that TOD also helps MTA meet federal initiatives such as value capture and self-help as a local funding tool (e.g. as private participation for New Starts). Other benefits include creation of active centers and vibrant downtown areas, reduces traffic, and also generates real estate taxes. There is a relationship between parking lots and TOD because more than half of suburban commuters drive to the station and park, and this is part of the broader challenge of how MTA customers get to the station. Mr. Paley noted that approximately one-third of customers walk to the station so future growth must be considered in context to pedestrian-friendly communities near transit. Mr. Paley explained in the suburban counties, there are 265 land-use jurisdictions have a wide range of policies. Mr. Paley noted the risk of high-density sprawl, for example, on Long Island, approximately three-quarters of new multi-family housing is not walkable to transit. This sprawl creates demand for station parking and use of vehicles to access transit. Mr. Paley noted that there are different reasons that more TOD has not occurred in these areas, including local zoning and sentiment toward TOD, as well as the economics of the development (such as building a garage instead of a parking lot). Mr. Paley commented that there are 110,000 parking spaces for LIRR and Metro-North, but the majority of those spaces are controlled by municipalities (58% for Metro-North and 85% for LIRR). Mr. Paley that due to this dynamic the opportunity for MTA TOD projects is limited, there are only 12 MTA properties that are properly configured and sufficient frontage to allow for development. Mr. Paley discussed the Harrison Station and Wyandanch stations as examples and discussed other potential TOD projects.

Mr. Lieber summarized that the key takeaways are that park & ride dominates, but there are limitation and costs to that model, and development adjacent to stations that accommodates regional smart growth and generates local and MTA benefits. Mr. Lieber further summarized that MTA needs to partner with local government to encourage these TOD projects, and to encourage first/last mile solutions.

Discussion: Ms. Vanterpool commented that the NYC Council has required new developers to contribute to the transit system, and asked about what MTA Real Estate is seeing in the suburban jurisdictions moving to that model. Mr. Paley responded that it is great model and it has been a successful partnership with the City, but the problem with the suburbs is the numerous jurisdictions lacking uniformity, but as they do hope to make the case to those jurisdictions that localities can make a real contribution in promoting TOD as part of redevelopment. Mr. Lieber commented on some communities that have been successful in leading these efforts, such as Farmingdale, Mineola, White Plains, New Rochelle, and that these county executives are thought leaders. Mr. Lieber noted that Laura Curran, County Executive of Nassau County has been advocating for first/last mile pilots throughout the county. Ms. Vanterpool commented that another challenge is how MTA can capitalize on these developments, such as the support received via the NYC Council requirements, and how best to encourage the municipalities to pay into the transit system. Mr. Law noted he had ideas and questions and indicated he would like to sit down with Mr. Paley and Mr. Lieber to discuss in more detail.

B. Action Items

Mr. David Florio reported that there were nine action items (see pages 130 through 166 of the Committee book for real estate action and information items).

Mr. Florio highlighted most of the items (see page 130 for the full list). Mr. Paley described the action item related to the disposition of air rights from LIRR property and Mr. Lieber described the action item related to the redevelopment of the LIRR Concourse at Penn Station and the lease for retail units in Coney Island. *Secretary's note, due to the lateness of the meeting the LIRR Concourse presentation was not given, but it is available on the Board materials website: <http://web.mta.info/mta/news/books/docs/Finance%20-%20Penn%20Station%20Powerpoint%20Presentation.pdf>.*

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

XIII. Adjournment

Upon motion duly made and seconded, the May 20, 2019 meeting of the Finance Committee was adjourned at 3:58 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

July 2019

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

Responsibility

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 MTA Finance

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

Other:

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

January 2020

Other:

Special Report: Finance Department 2019 Year-End Review MTA Finance

DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2019 MTA Comptroller

February 2020

Action Items:

2019 TBTA Operating Surplus B&T/MTA

Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2020-2023 MTA Div. Mgmt/Budget

March 2020

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines MTA Real Estate/MTA
Corporate Compliance
All-Agency Annual Procurement Report MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 2019 MTA BSC
Contract Change Order Report 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

June 2020

Action Item:

PWEF Assessment	MTA Capital Program Mgmt/ MTA Div. Mgmt/Budget
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Other:

Update on IT Transformation	MTA Information Technology
Update on Procurement Consolidation	MTA Procurement
Contract Change Order Report	MTA Proc., Agencies
DRAFT MTA Financial Statements 1 st Quarter for the Three-Months Ended March 2020	MTA Comptroller

III. DETAILS

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 2020

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.

June 2020

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 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2020.

FinanceWatch

June 24, 2019

Financing Activity

\$177,185,000 MTA Transportation Revenue Green Bonds, Series 2019B (Climate Bond Certified)

On May 14, 2019, MTA issued \$177.185 million of Transportation Revenue Green Bonds, Series 2019B (Climate Bond Certified). Proceeds from the transaction were used to retire the existing outstanding \$200 million Transportation Revenue Bond Anticipation Notes, Series 2017C-2. The Series 2019B bonds were issued through a competitive bidding process, with the winning bid being solely provided by Bank of America Merrill Lynch. The Series 2019B bonds were issued as fixed rate tax-exempt bonds with a final maturity of November 15, 2052.

Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2019B</u>
<i>Par Amount:</i>	\$177.185 million
<i>Premium:</i>	\$23.904 million
<i>All-in TIC:</i>	3.828%
<i>Average Coupon:</i>	4.54%
<i>Average Life:</i>	32.06 years
<i>Final Maturity:</i>	11/15/2052
<i>State Bond Issuance Fee:</i>	\$0 ⁽¹⁾
<i>Underwriter's Discount:</i>	\$1.39 (\$245,458)
<i>Cost of Issuance:</i>	\$3.71 (\$656,712)
<i>Ratings (Moody's/S&P/Fitch/Kroll):</i>	A1/A/AA-/AA+

⁽¹⁾ MTA received a waiver from making this payment from the State Division of the Budget.

\$1,200,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2019B

On May 22, 2019, MTA issued \$1,200.000 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2019B to generate new money proceeds to finance existing approved transit and commuter projects. The Series 2019B Notes were priced through a competitive method of sale. The Series 2019B Notes were issued as fixed rate tax-exempt notes with an all-in True Interest Cost of 1.665% and a final maturity of May 15, 2022. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC served as co-financial advisors.

On May 16, 2019, MTA concluded a competitive bidding process, where the following underwriters were awarded the following subseries of MTA Transportation Revenue Bond Anticipation Notes, Series 2019B:

<u>Underwriter</u>	<u>Subseries</u>	<u>Par (\$ mil)</u>	<u>All-In TIC (%)</u>	<u>Maturity</u>
BofA Merrill Lynch	2019B-1	300	1.677	5/15/2022
Citigroup	2019B-1	200	1.674	5/15/2022
Goldman, Sachs & Co.	2019B-1	200	1.672	5/15/2022
J.P. Morgan	2019B-1	150	1.669	5/15/2022
Loop Capital Markets	2019B-1	50	1.676	5/15/2022
Morgan Stanley	2019B-1	50	1.676	5/15/2022
UBS Financial Services	2019B-1	50	1.675	5/15/2022
Morgan Stanley	2019B-2	<u>200</u>	1.533	5/15/2020
	Total	<u>\$1,200</u>		

\$150,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2019A

On May 23, 2019, MTA issued \$150.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2019A to finance bridge and tunnel capital projects. The Series 2019A bonds were issued as tax-exempt fixed rate bonds with an all-in True Interest Cost of 3.708% and a final maturity of November 15, 2049.

The MBE joint venture team of Williams Capital Group, L.P. and PNC Capital Markets LLC served as the book-running senior manager; Ramirez & Co., Inc. (MBE) and Siebert Cisneros Shank & Co., L.L.C. (WBE) served as co-senior managers; and Drexel Hamilton, LLC (SDVOB) and Rice Financial Products Company (MBE) served as special co-senior managers. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley served as co-financial advisors.

Transaction Summary Statistics

	<u>Series 2019A</u>
<i>Par Amount:</i>	<i>\$150.000 million</i>
<i>Premium:</i>	<i>\$31.272 million</i>
<i>All-in TIC:</i>	<i>3.708%</i>
<i>Average Coupon:</i>	<i>4.90%</i>
<i>Average Life:</i>	<i>26.79 years</i>
<i>Final Maturity:</i>	<i>11/15/2049</i>
<i>State Bond Issuance Fee</i>	<i>\$0⁽¹⁾</i>
<i>Underwriter's Discount:</i>	<i>\$4.95 (\$742,035)</i>
<i>Cost of Issuance:</i>	<i>\$3.20 (\$480,000)</i>
<i>Ratings (Moody's/S&P/Fitch/Kroll):</i>	<i>Aa3/AA-/AA-/AA</i>
<i>Joint Senior Managers</i>	<i>The Williams Capital Group, L.P. PNC Capital Markets LLC</i>
<i>Co-Senior Managers</i>	<i>Drexel Hamilton Rice Financial Products</i>

⁽¹⁾ MTA received a waiver from making this payment from the State Division of the Budget.

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

On June 3, 2019, MTA effectuated a mandatory tender and remarketed \$50.000 million of MTA Transportation Revenue Variable Rate Bonds, Subseries 2012A-2 because its current interest rate period was set to expire by its terms. The Subseries 2012A-2 bonds were remarketed as Variable Interest Rate Obligations in Weekly Mode supported by an irrevocable direct-pay Letter of Credit (LOC) issued by Bank of Montreal. The LOC will expire on June 2, 2022. Siebert Cisneros Shank & Co., L.L.C. (WBE) served as the

initial placement underwriter, and Clarity BidRate Alternative Trading System will serve as remarketing agent. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will served as co-financial advisors.

Fuel Hedging Program

\$5,609,905 Diesel Fuel Hedge

On May 28, 2019, MTA executed a 2,851,286 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./J. Aron at an all-in price of \$1.968/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 May 2020 through April 2021.

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

Debt Service

May 2019

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$14.1	\$13.4	\$0.7		
Commuter Railroads	2.1	2.9	(0.8)		
Dedicated Tax Fund Subtotal	\$16.2	\$16.3	(\$0.1)	-0.5%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$62.4	\$15.3	\$47.1		
Commuter Railroads	48.0	10.2	37.8		
MTA Bus	2.1	0.6	1.6		
SIRTOA	0.3	0.1	0.3		
MTA Transportation Revenue Subtotal	\$112.8	\$26.1	\$86.7	76.9%	Timing of debt service deposits and reversal of prior month's variance.
<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		
2 Broadway COPs Subtotal	\$0.7	\$0.4	\$0.3	47.6%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.2	\$8.1	\$9.1		
Commuter Railroads	7.8	3.6	4.2		
Bridges & Tunnels	19.5	11.9	7.6		
TBTA General Resolution Subtotal	\$44.5	\$23.6	\$20.9	47.0%	Timing of debt service deposits and reversal of prior month's variance.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$5.0	\$2.3	\$2.8		
Commuter Railroads	2.6	1.0	1.6		
Bridges & Tunnels	1.3	0.8	0.4		
TBTA Subordinate Subtotal	\$8.9	\$4.1	\$4.8	54.0%	Timing of debt service deposits.
Total Debt Service	\$183.1	\$70.4	\$112.7	61.5%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$99.2	\$39.2	\$59.9		
Commuter Railroads	60.6	17.8	42.8		
MTA Bus	2.1	0.6	1.6		
SIRTOA	0.3	0.1	0.3		
Bridges & Tunnels	20.9	12.7	8.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$183.1	\$70.4	\$112.7	61.5%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$139.8	\$142.3	(\$2.5)		
Commuter Railroads	29.5	29.9	(0.5)		
Dedicated Tax Fund Subtotal	\$169.3	\$172.2	(\$2.9)	-1.7%	Timing of debt service deposits.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$395.0	\$379.1	\$15.8		
Commuter Railroads	271.5	247.5	24.0		
MTA Bus	10.8	4.0	6.8		
SIRTOA	1.6	0.4	1.1		
MTA Transportation Revenue Subtotal	\$678.9	\$631.1	\$47.8	7.0%	Timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.4	\$1.3	\$1.1		
Bridges & Tunnels	0.4	0.2	0.2		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.4	0.3		
2 Broadway COPs Subtotal	\$3.5	\$1.9	\$1.6	45.9%	Lower than budgeted variable rate.
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$86.1	\$82.6	\$3.4		
Commuter Railroads	38.8	37.2	1.7		
Bridges & Tunnels	114.5	112.7	1.8		
TBTA General Resolution Subtotal	\$239.4	\$232.5	\$6.9	2.9%	Timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$25.2	\$23.7	\$1.5		
Commuter Railroads	13.2	11.7	1.4		
Bridges & Tunnels	6.3	7.0	(0.7)		
TBTA Subordinate Subtotal	\$44.7	\$42.4	\$2.2	5.0%	Timing of debt service deposits.
Total Debt Service	\$1,135.8	\$1,080.2	\$55.6	4.9%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$648.5	\$629.0	\$19.4		
Commuter Railroads	353.7	326.8	26.9		
MTA Bus	10.8	4.0	6.8		
SIRTOA	1.6	0.4	1.1		
Bridges & Tunnels	121.2	119.9	1.3		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,135.8	\$1,080.2	\$55.6	4.9%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-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
5/1/2019	2.12%	2.13%	0.01%	2.04%	-0.08%	2.13%	0.01%	2.09%	-0.03%
5/8/2019	1.59%	1.59%	0.00%	1.56%	-0.03%	1.59%	0.00%	1.55%	-0.04%
5/15/2019	1.35%	1.33%	-0.02%	1.31%	-0.04%	1.33%	-0.02%	1.29%	-0.06%
5/22/2019	1.32%	1.35%	0.03%	1.27%	-0.05%	1.35%	0.03%	1.26%	-0.06%
5/29/2019	1.42%	1.43%	0.01%	1.39%	-0.03%	1.43%	0.01%	1.37%	-0.05%
6/5/2019	1.40%	1.43%	0.03%	1.39%	-0.01%	1.43%	0.03%	1.35%	-0.05%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1				
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank				
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		50.00	125.00	70.35	150.00				
Swap Notional (\$m)		None	125.00	None	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
5/1/2019	2.12%	Was a SIFMA FRN		2.10%	-0.02%	2.13%	0.01%	2.10%	-0.02%
5/8/2019	1.59%		1.50%	-0.09%	1.59%	0.00%	1.57%	-0.02%	
5/15/2019	1.35%		1.30%	-0.05%	1.33%	-0.02%	1.33%	-0.02%	
5/22/2019	1.32%		1.30%	-0.02%	1.35%	0.03%	1.37%	0.05%	
5/29/2019	1.42%		1.40%	-0.02%	1.43%	0.01%	1.42%	0.00%	
6/5/2019	1.40%		1.56%	0.16%	1.38%	-0.02%	1.43%	0.03%	1.41%

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
4/30/2019	2.12%	2.10%	-0.02%	2.47%	0.35%
5/7/2019	1.59%	1.55%	-0.04%	2.45%	0.86%
5/14/2019	1.35%	1.30%	-0.05%	2.44%	1.09%
5/21/2019	1.32%	1.30%	-0.02%	2.41%	1.09%
5/28/2019	1.42%	1.50%	0.08%	2.40%	0.98%
6/4/2019	1.40%	1.40%	0.00%	2.41%	1.01%

Report Date 6/7/2019

**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
5/1/2019	2.12%	2.70%	0.58%	2.62%	0.50%	2.57%	0.45%	2.70%	0.58%
5/8/2019	1.59%	2.17%	0.58%	2.09%	0.50%	2.04%	0.45%	2.17%	0.58%
5/15/2019	1.35%	1.93%	0.58%	1.85%	0.50%	1.80%	0.45%	1.93%	0.58%
5/22/2019	1.32%	1.90%	0.58%	1.82%	0.50%	1.77%	0.45%	1.90%	0.58%
5/29/2019	1.42%	2.00%	0.58%	1.92%	0.50%	1.87%	0.45%	2.00%	0.58%
6/5/2019	1.40%	Now in Weekly		1.90%	0.50%	1.85%	0.45%	1.98%	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
5/1/2019	2.12%	3.07%	0.95%	3.12%	1.00%
5/8/2019	1.59%	2.54%	0.95%	2.59%	1.00%
5/15/2019	1.35%	2.30%	0.95%	2.35%	1.00%
5/22/2019	1.32%	2.27%	0.95%	2.32%	1.00%
5/29/2019	1.42%	2.37%	0.95%	2.42%	1.00%
6/5/2019	1.40%	2.35%	0.95%	2.40%	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
5/1/2019	2.12%	2.57%	0.45%	2.70%	0.58%	2.57%	0.45%
5/8/2019	1.59%	2.04%	0.45%	2.17%	0.58%	2.04%	0.45%
5/15/2019	1.35%	1.80%	0.45%	1.93%	0.58%	1.80%	0.45%
5/22/2019	1.32%	1.77%	0.45%	1.90%	0.58%	1.77%	0.45%
5/29/2019	1.42%	1.87%	0.45%	2.00%	0.58%	1.87%	0.45%
6/5/2019	1.40%	1.85%	0.45%	1.98%	0.58%	1.85%	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
5/1/2019	2.12%	2.56%	0.44%
5/8/2019	1.59%	2.03%	0.44%
5/15/2019	1.35%	1.79%	0.44%
5/22/2019	1.32%	1.76%	0.44%
5/29/2019	1.42%	1.86%	0.44%
6/5/2019	1.40%	1.84%	0.44%

Report Date 6/7/2019

**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
5/1/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
5/8/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
5/15/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
5/22/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
5/29/2019	1.72%	2.29%	0.57%	2.40%	0.68%	2.02%	0.30%
6/5/2019	1.68%	2.25%	0.57%	2.36%	0.68%	1.98%	0.30%

Issue		TRB 2002G-1f	TRB 2002G-1h	TRB 2005D-1	TRB 2011B				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		7/1/2021	2/1/2022	7/1/2021	11/1/2022				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		38.27	56.89	137.18	99.56				
Swap Notional (\$m)		38.27	51.14	137.18	69.59				
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
5/1/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
5/8/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
5/15/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
5/22/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
5/29/2019	1.67%	2.32%	0.65%	2.49%	0.82%	2.32%	0.65%	2.22%	0.55%
6/5/2019	1.64%	2.29%	0.65%	2.46%	0.82%	2.29%	0.65%	2.19%	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
5/1/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
5/8/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
5/15/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
5/22/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
5/29/2019	1.67%	1.97%	0.30%	2.37%	0.70%	2.22%	0.55%
6/5/2019	1.64%	1.94%	0.30%	2.34%	0.70%	2.19%	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
5/1/2019	1.67%	2.37%	0.70%
5/8/2019	1.67%	2.37%	0.70%
5/15/2019	1.67%	2.37%	0.70%
5/22/2019	1.67%	2.37%	0.70%
5/29/2019	1.67%	2.37%	0.70%
6/5/2019	1.64%	2.34%	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
5/1/2019	1.67%	2.02%	0.35%	2.17%	0.50%
5/8/2019	1.67%	2.02%	0.35%	2.17%	0.50%
5/15/2019	1.67%	2.02%	0.35%	2.17%	0.50%
5/22/2019	1.67%	2.02%	0.35%	2.17%	0.50%
5/29/2019	1.67%	2.02%	0.35%	2.17%	0.50%
6/5/2019	1.64%	1.99%	0.35%	2.14%	0.50%

Report Date 6/7/2019

**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
5/29/2019	1.42%	2.15%	0.73%	2.07%	0.65%	2.12%	0.70%	2.09%	0.67%	2.05%	0.63%
5/30/2019	1.42%	2.25%	0.83%	2.16%	0.74%	2.10%	0.68%	2.15%	0.73%	2.10%	0.68%
5/31/2019	1.42%	2.40%	0.98%	2.20%	0.78%	2.20%	0.78%	2.18%	0.76%	2.12%	0.70%
6/1/2019	1.42%	2.40%	0.98%	2.20%	0.78%	2.20%	0.78%	2.18%	0.76%	2.12%	0.70%
6/2/2019	1.42%	2.40%	0.98%	2.20%	0.78%	2.20%	0.78%	2.18%	0.76%	2.12%	0.70%
6/3/2019	1.42%	1.80%	0.38%	2.10%	0.68%	1.82%	0.40%	2.00%	0.58%	1.65%	0.23%
6/4/2019	1.42%	1.65%	0.23%	1.55%	0.13%	1.66%	0.24%	1.50%	0.08%	1.48%	0.06%
6/5/2019	1.40%	1.48%	0.08%	1.50%	0.10%	1.50%	0.10%	1.54%	0.14%	1.46%	0.06%
6/6/2019	1.40%	1.45%	0.05%	1.62%	0.22%	1.55%	0.15%	1.58%	0.18%	1.52%	0.12%
6/7/2019	1.40%	1.63%	0.23%	1.72%	0.32%	1.63%	0.23%	1.65%	0.25%	1.70%	0.30%

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
5/29/2019	1.42%	2.12%	0.70%	2.05%	0.63%	2.10%	0.68%	2.07%	0.65%	2.10%	0.68%
5/30/2019	1.42%	2.10%	0.68%	2.10%	0.68%	2.14%	0.72%	2.16%	0.74%	2.15%	0.73%
5/31/2019	1.42%	2.20%	0.78%	2.12%	0.70%	2.24%	0.82%	2.20%	0.78%	2.20%	0.78%
6/1/2019	1.42%	2.20%	0.78%	2.12%	0.70%	2.24%	0.82%	2.20%	0.78%	2.20%	0.78%
6/2/2019	1.42%	2.20%	0.78%	2.12%	0.70%	2.24%	0.82%	2.20%	0.78%	2.20%	0.78%
6/3/2019	1.42%	1.82%	0.40%	1.65%	0.23%	1.80%	0.38%	2.10%	0.68%	1.80%	0.38%
6/4/2019	1.42%	1.66%	0.24%	1.48%	0.06%	1.48%	0.06%	1.55%	0.13%	1.45%	0.03%
6/5/2019	1.40%	1.50%	0.10%	1.46%	0.06%	1.55%	0.15%	1.42%	0.02%	1.45%	0.05%
6/6/2019	1.40%	1.55%	0.15%	1.52%	0.12%	1.62%	0.22%	1.62%	0.22%	1.56%	0.16%
6/7/2019	1.40%	1.63%	0.23%	1.70%	0.30%	1.69%	0.29%	1.72%	0.32%	1.66%	0.26%

Report Date 6/7/2019

**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
5/29/2019	1.61%	2.04%	0.43%	2.11%	0.50%
5/30/2019	1.61%	2.04%	0.43%	2.11%	0.50%
5/31/2019	1.67%	2.10%	0.43%	2.17%	0.50%
6/1/2019	1.67%	2.10%	0.43%	2.17%	0.50%
6/2/2019	1.67%	2.10%	0.43%	2.17%	0.50%
6/3/2019	1.61%	2.04%	0.43%	2.11%	0.50%
6/4/2019	1.60%	2.03%	0.43%	2.10%	0.50%
6/5/2019	1.61%	2.04%	0.43%	2.11%	0.50%
6/6/2019	1.61%	2.04%	0.43%	2.11%	0.50%
6/7/2019	1.60%	2.03%	0.43%	2.10%	0.50%

Report Date 6/7/2019

Type of Credit	Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A1/A/AA-/AA+)		2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.36	
		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	2.02	
		2012B	3/15/12	11/15/2039	250.000	196.840	-	-	196.840	3.85	
		2012C	5/3/12	11/15/2047	727.430	400.290	-	-	400.290	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	818.540	-	-	818.540	3.51	
		2012E	7/20/12	11/15/2042	650.000	300.500	-	-	300.500	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	924.690	-	-	924.690	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	356.775	356.775	4.12	
		2012H	11/15/12	11/15/2042	350.000	213.800	-	-	213.800	3.70	
		2013A	1/24/13	11/15/2043	500.000	282.085	-	-	282.085	3.79	
		2013B	4/2/13	11/15/2043	500.000	300.900	-	-	300.900	4.08	
		2013C	6/11/13	11/15/2043	500.000	303.895	-	-	303.895	4.25	
		2013D	7/11/13	11/15/2043	333.790	196.065	-	-	196.065	4.63	
		2013E	11/15/13	11/15/2043	500.000	333.350	-	-	333.350	4.64	
		2014A	2/28/14	11/15/2044	400.000	210.295	-	-	210.295	4.31	
		2014B	4/17/14	11/15/2044	500.000	397.545	-	-	397.545	4.38	
		2014C	6/26/14	11/15/2036	500.000	332.065	-	-	332.065	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.14	
		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	1.39	
		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	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		
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83		
	2019B BANS	5/22/2019	5/15/2022	1,200.000	1,200.000	-	-	1,200.000	1.67		
				Total	35,089.699	24,552.064	1,132.625	1,119.885	26,804.574	3.21	
											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	2.50	
		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	

MTA DEBT OUTSTANDING (\$ in Millions)

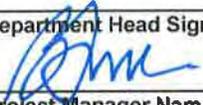
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Type of Credit	Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
		2009A	2/18/09	11/15/2038	475.000	68.395	-	-	68.395	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	296.225	-	-	296.225	3.45	
		2011A	10/13/11	1/1/2028	609.430	72.810	-	-	72.810	3.59	
		2012A	6/6/12	11/15/2042	231.490	171.875	-	-	171.875	3.69	
		2012B	8/23/12	11/15/2032	1,236.898	1,089.605	-	-	1,089.605	2.66	
		2013B	1/29/13	11/15/2030	257.195	257.195	-	-	257.195	2.25	
		2013C	4/18/13	11/15/2043	200.000	149.925	-	-	149.925	3.71	
		2014A	2/6/14	11/15/2044	250.000	195.825	-	-	195.825	4.28	
		2015A	5/15/15	11/15/2050	225.000	195.990	-	-	195.990	4.18	
		2015B	11/16/15	11/15/2045	65.000	61.510	-	-	61.510	3.88	
		2016A	1/28/16	11/15/2046	541.240	512.350	-	-	512.350	3.24	
		2017A	1/19/2017	11/15/2047	300.000	300.000	-	-	300.000	3.71	
		2017B	1/19/2017	11/15/2038	902.975	902.975	-	-	902.975	3.48	
		2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81	
		2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84	
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75	
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66	
		2018D	10/4/2018	11/15/2038	125.000	-	125.000	-	125.000	2.08	
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	2.90	
		2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71	
					9,762.058	6,230.090	738.825	801.125	7,770.040	3.23	
										WATIC	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2002E	11/13/02	11/15/2032	756.095	115.040	-	-	115.040	5.34	
		2013A	01/29/13	11/15/2032	653.965	736.195	-	-	736.195	3.13	
		2013D Taxable	12/19/13	11/15/2025	165.505	151.540	-	-	151.540	3.89	
					1,575.565	1,002.775	-	-	1,002.775	3.50	
										WATIC	
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)		2002B	9/5/02	11/1/2022	440.000	-	216.600	-	216.600	2.01	
		2004B	3/10/04	11/15/2028	500.000	48.910	-	-	48.910	4.51	
		2008A	6/25/08	11/1/2031	352.915	-	5.285	324.670	329.955	3.81	
		2008B	8/7/08	11/1/2034	348.175	228.700	44.740	-	273.440	2.97	
		2009B	4/30/09	11/15/2030	500.000	10.440	-	-	10.440	5.00	
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	
		2010A	3/25/10	11/15/2040	502.990	433.265	-	-	433.265	3.91	
		2011A	3/31/11	11/15/2021	127.450	23.150	-	-	23.150	2.99	
		2012A	10/25/12	11/15/2032	959.466	959.585	-	-	959.585	3.07	
		2016A	3/10/16	11/15/2036	579.955	569.940	-	-	569.940	2.98	
		2016B	5/26/16	11/15/2056	588.305	578.850	-	-	578.850	3.37	
		2017A	2/23/17	11/15/2047	312.825	309.880	-	-	309.880	3.97	
		2017B	5/17/17	11/15/2057	680.265	679.765	-	-	679.765	3.56	
		2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86	
					7,392.346	5,342.485	266.625	324.670	5,933.780	3.34	
										WATIC	
		All MTA Total			53,819.667	37,127.414	2,138.075	2,245.680	41,511.169	3.24	
MTA Special Obligation Bonds Aaa		2014 Taxable	8/14/14	7/1/2026	348.910	246.410	-	-	246.410	2.66	
					348.910	246.410	-	-	246.410	2.66	
										WATIC	
MTA Hudson Rail Yards Trust Obligations² (A2/NAF/NAF/A-)		2016A	9/22/16	11/15/2056	1,057.430	951.930	-	-	951.930	4.28	
					1,057.430	951.930	-	-	951.930	4.28	
										WATIC	
		Grand Total			55,226.007	38,325.754	2,138.075	2,245.680	42,709.509	3.26	

Notes

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

Staff Summary

Subject
Authorization to Increase Existing New Money Transit and Commuter Project Bond Authorization from \$3.0 Billion to \$5.0 Billion and to Amend Existing Supplemental Resolutions and Reimbursement Resolution to Provide for Such Increase
Department
Finance
Department Head Name
Robert E. Foran, Chief Financial Officer
Department Head Signature

Project Manager Name
Patrick J. McCoy, Director, Finance 

Date
June 26, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/24	X		
2	Board	6/26	X		

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

PURPOSE:

The Metropolitan Transportation Authority (the "MTA") Finance Department is seeking MTA Board authorization and approval of the necessary documentation to amend the resolutions adopted by the MTA Board on December 12, 2018, authorizing and approving the issuance of new money bonds and bond anticipation notes ("BANs"), in order to finance up to an additional \$2.0 billion of new money bonds and BANs to finance capital projects set forth in approved transit and commuter capital programs. The MTA Finance Department will report to the Board on the status of the proposed debt issuance schedule, the results of each note and bond issue and planned bond and note issues.

The MTA Finance Department is also seeking MTA Board authorization and approval of the necessary documentation to amend the reimbursement resolution adopted by the MTA Board on December 12, 2018, preserving MTA's ability to finance capital projects in the capital improvement programs on a tax-exempt or tax-advantaged basis, in order to increase the expected maximum expenditure by an additional \$2.0 billion.

DISCUSSION:

MTA Board approval is sought for the following resolution amendments, documents and activities in connection with the issuance of additional bonds and/or BANs in an aggregate principal amount necessary to finance up to an additional \$2.0 billion of capital projects of the transit and commuter systems set forth in approved capital programs above the \$3.0 billion of capital projects of the transit and commuter systems set forth in approved capital programs approved in December 2018:

- An amendment to the Multiple Series 2019 Transportation Revenue Bond Supplemental Resolution authorizing Metropolitan Transportation Authority Transportation Revenue Obligations, to increase the aggregate principal amount of Metropolitan Transportation Authority Transportation Revenue Bonds that may be issued to \$5.0 billion (reduced by Transportation Revenue BANs, Dedicated Tax Fund ("DTF") Bonds and DTF BANs) in one or more series from time to time necessary to finance capital projects of MTA as set forth in existing transit and commuter capital programs, plus applicable issuance costs and any original issue discount;

Staff Summary

- An amendment to the Multiple Series 2019 Bond Anticipation Notes and Related Subordinated Indebtedness Transportation Revenue Bond Supplemental Resolution authorizing Metropolitan Transportation Authority Transportation Revenue Obligations, to increase the aggregate principal amount of Metropolitan Transportation Authority Transportation Revenue BANs that may be issued to \$5.0 billion (reduced by Transportation Revenue Bonds, DTF Bonds and DTF BANs) in one or more series from time to time necessary to finance capital projects of MTA as set forth in existing transit and commuter capital programs, plus applicable issuance costs and any original issue discount;
- An amendment to the Multiple Series 2019 Dedicated Tax Fund Bond Supplemental Resolution authorizing Metropolitan Transportation Authority Dedicated Tax Fund Obligations, to increase the aggregate principal amount of Metropolitan Transportation Authority Dedicated Tax Fund Bonds that may be issued to \$5.0 billion (reduced by Transportation Revenue Bonds, Transportation Revenue BANs and DTF BANs) in one or more series from time to time necessary to finance capital projects of MTA as set forth in existing transit and commuter capital programs, plus applicable issuance costs and any original issue discount;
- An amendment to the Multiple Series 2019 Bond Anticipation Notes and Related Subordinated Indebtedness Dedicated Tax Fund Bond Supplemental Resolution authorizing Metropolitan Transportation Authority Dedicated Tax Fund Obligations, to increase the aggregate principal amount of Metropolitan Transportation Authority Dedicated Tax Fund BANs that may be issued to \$5.0 billion (reduced by Transportation Revenue Bonds, Transportation Revenue Bond Anticipation Notes and DTF Bonds) in one or more series from time to time necessary to finance capital projects of MTA as set forth in existing transit and commuter capital programs, plus applicable issuance costs and any original issue discount; and
- An amendment to the 2019 MTA Reimbursement Resolution to increase the expected maximum principal amount of tax-exempt or tax-advantaged debt (including bonds, commercial paper and BANs) to be issued by MTA subsequent to the date hereof to pay capital expenditures in 2019 (whether directly or as a reimbursement) to \$5.0 billion (plus associated financing costs).

ALTERNATIVES:

There are no viable funding alternatives to the bond funded portion of existing capital programs.

RECOMMENDATION:

The MTA Board approves the above-referenced amendments and all other actions described above, including the execution and delivery of such other documents, and the taking of all other actions, from time to time deemed necessary or desirable by such officers in connection therewith. The authorization to issue the bonds and BANs and take other related actions hereunder shall continue in effect without any further action by the MTA Board until the adoption by the MTA Board of subsequent bond and BANs supplemental resolutions relating to 2020 bond and BANs issues (except that bonds may still be issued to refinance 2019 BANs outstanding at any time) unless (a) the MTA Board shall have confirmed the effectiveness of this authorization for an additional period, or (b) the MTA Board shall have modified or repealed this authorization. The authorization of the reimbursement resolution shall continue in effect until the adoption later in 2019 by the MTA Board of a subsequent reimbursement resolution.

**AMENDMENTS TO
MULTIPLE SERIES 2019 TRANSPORTATION REVENUE BOND
SUPPLEMENTAL RESOLUTION, MULTIPLE SERIES 2019 BOND ANTICIPATION
NOTES AND RELATED SUBORDINATED INDEBTEDNESS TRANSPORTATION
REVENUE BOND SUPPLEMENTAL RESOLUTION, MULTIPLE SERIES 2019
DEDICATED TAX FUND BOND SUPPLEMENTAL RESOLUTION, MULTIPLE
SERIES 2019 BOND ANTICIPATION NOTES AND RELATED SUBORDINATED
INDEBTEDNESS DEDICATED TAX FUND BOND SUPPLEMENTAL RESOLUTION
AND
REIMBURSEMENT RESOLUTION,
ADOPTED DECEMBER 12, 2018**

BE IT RESOLVED by the Metropolitan Transportation Authority (the “Issuer”), as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 Amendment to Supplemental Resolution. This Amendment (the “Amendment”) to Multiple Series 2019 Transportation Revenue Bond Supplemental Resolution adopted December 12, 2018 (the “2019 TRB Bonds Supplemental Resolution”), and Multiple Series 2019 Bond Anticipation Notes and Related Subordinated Indebtedness Transportation Revenue Bond Supplemental Resolution adopted December 12, 2018 (the “2019 TRB BANs Supplemental Resolution”) is supplemental to, and is adopted, in accordance with Article II, Article A-II and Article A-VIII of, a resolution adopted by the Issuer on March 26, 2002, entitled “General Resolution Authorizing Transportation Revenue Obligations”, as heretofore supplemented (the “TRB Resolution”). This Amendment is also supplemental to the Multiple Series 2019 Dedicated Tax Fund Bond Supplemental Resolution adopted December 12, 2018 (the “2019 DTF Bonds Supplemental Resolution”), and the Multiple Series 2019 Bond Anticipation Notes and Related Subordinated Indebtedness Dedicated Tax Fund Bond Supplemental Resolution adopted December 12, 2018 (the “2019 DTF BANs Supplemental Resolution”), and is adopted, in accordance with Article II, Article A-II and Article A-VIII of, a resolution adopted by the Issuer on March 26, 2002, entitled “Dedicated Tax Fund Obligation Resolution”, as heretofore supplemented (the “DTF Resolution”). This Amendment also supplements the resolution relating to the reimbursement of expenditures (the “Reimbursement Resolution”) required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e) adopted December 12, 2018.

Section 1.02 Definitions. All capitalized terms which are used but not otherwise defined in this Amendment shall have the same meanings, respectively, as such terms are given by Section 102 of the TRB Resolution or the DTF Resolution, as applicable.

Section 1.03 Authority for this Amendment. This Amendment is adopted pursuant to the provisions of the Issuer Act, the TRB Resolution and the DTF Resolution.

ARTICLE II

AMENDMENT TO AUTHORIZATION OF SERIES 2019 OBLIGATIONS

Section 2.01 Amendment to Authorized Principal Amount of 2019 TRB Bonds Supplemental Resolution. The first paragraph of Section 2.01 of the 2019 TRB Bonds Supplemental Resolution is hereby amended by deleting “\$3.0 billion” and replacing it with “\$5.0 billion”.

Section 2.02 Amendment to Authorized Principal Amount of 2019 TRB BANs Supplemental Resolution. The first paragraph of Section 2.01 of the 2019 TRB BANs Supplemental Resolution is hereby amended by deleting “\$3.0 billion” and replacing it with “\$5.0 billion”.

Section 2.03 Amendment to Authorized Principal Amount of 2019 DTF Bonds Supplemental Resolution. The first paragraph of Section 2.01 of the 2019 DTF Bonds Supplemental Resolution is hereby amended by deleting “\$3.0 billion” and replacing it with “\$5.0 billion”.

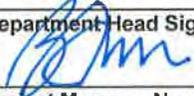
Section 2.04 Amendment to Authorized Principal Amount of 2019 DTF BANs Supplemental Resolution. The first paragraph of Section 2.01 of the 2019 DTF BANs Supplemental Resolution is hereby amended by deleting “\$3.0 billion” and replacing it with “\$5.0 billion”.

Section 2.05 Amendment to Reimbursement Resolution. The third RESOLVED paragraph of the Reimbursement Agreement is hereby amended by deleting “\$3.0 billion” and replacing it with \$5.0 billion”.

Section 2.06 Effective Date. This Amendment shall take effect immediately upon its adoption by the Issuer’s Board.

Staff Summary



Subject MTA and TBTA Reimbursement of Central Business District Tolling Program Capital Costs for Federal Tax Purposes	Date June 26, 2019
Department Chief Financial Officer	Vendor Name
Department Head Name Robert E. Foran, Chief Financial Officer	Contract Number
Department Head Signature 	Contract Manager Name
Project Manager Name Josiane Codio, Director of Treasury 	Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
	Finance Comm.	6/24	X		
	Board	6/26	X		

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

PURPOSE:

To obtain MTA and TBTA adoption of the annexed reimbursement resolution, which is required by Federal tax law to preserve the ability to finance certain capital projects on a tax-exempt basis.

The Metropolitan Transportation Authority (the “MTA”) and Triborough Bridge and Tunnel Authority (“TBTA” or “MTA Bridges and Tunnels”) intend to finance capital costs relating to the Central Business District Project. For purposes of the attached reimbursement resolution, the “Central Business District Project” refers to the capital projects associated with tolling in the Central Business District Tolling Program, as described in Article 44-C of the Vehicle and Traffic Law, including as described in Section 553-j of the Public Authorities Law.

It is important that MTA and MTA Bridges and Tunnels preserve the ability to finance such capital costs on a tax-exempt or tax-advantaged basis. To maintain the ability of MTA and MTA Bridges and Tunnels to finance such capital costs on a tax-exempt or tax-advantaged basis, consistent with Federal tax law, the MTA and TBTA Boards periodically adopt reimbursement resolutions. Federal tax law requires that official action that sets forth the issuer’s intent to spend tax-exempt bond proceeds on a project must be taken by an issuer that wants to reimburse itself from tax-exempt bond proceeds for capital project costs that were funded from another source of revenue. A copy of the 2019 Central Business District reimbursement resolution submitted for Board adoption is attached hereto.

ALTERNATIVES:

There is no alternative to preserve the ability to finance certain capital projects on a tax-exempt or tax-advantaged basis under Federal tax law.

Staff Summary

RECOMMENDATION:

The MTA and TBTA Boards approve the above-referenced resolution. This authorization shall continue in effect until the adoption by the MTA and TBTA Boards of subsequent reimbursement resolutions.

RESOLUTION

WHEREAS, Metropolitan Transportation Authority (“MTA”) and Triborough Bridge and Tunnel Authority (“MTA Bridges and Tunnels”) intend to finance capital costs relating to the Central Business District Tolling Program, as more fully described in the accompanying staff summary (the “Central Business District Project”);

WHEREAS, MTA and MTA Bridges and Tunnels desire to finance the Central Business District Project through the issuance of tax-exempt debt or tax-advantaged debt, if available, and other sources, including moneys deposited into the Central Business District Tolling Capital Lockbox Fund established by Section 553-j of the Public Authorities Law, and expects to reimburse expenditures made from such other sources with proceeds of such tax-exempt or tax-advantaged debt;

WHEREAS, in its FY 2020 Capital Projects Budget, the State included a loan of \$100 million to the MTA for the capital project costs of the planning, design, acquisition and construction to implement the Central Business District Tolling infrastructure and collection system, as established in Article 44-C of the Vehicle and Traffic Law;

NOW THEREFORE, BE IT:

RESOLVED, that the statements contained in this Resolution with respect to the reimbursement of the expenditures described in this resolution are intended to be statements of official intent as required by, and in conformance with, the provisions of Treasury Regulation Section 1.150-2(e); and

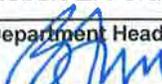
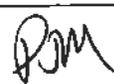
RESOLVED, that the expenditures in connection with the Central Business District Project to be reimbursed pursuant to this Resolution have been incurred and paid not more than 60 days prior to the date hereof or will be incurred and paid after the date hereof in connection with the Central Business District Project; and

RESOLVED, that MTA and MTA Bridges and Tunnels reasonably expect that the maximum aggregate principal amount of tax-exempt or tax-advantaged debt (including bonds, commercial paper and bond anticipation notes) to be issued by MTA and MTA Bridges and Tunnels subsequent to the date hereof to pay Central Business District Project expenditures (whether directly or as a reimbursement) in 2019 is \$100 million (plus associated financing costs); and

RESOLVED, that this Resolution shall take effect immediately.

June 26, 2019

Staff Summary

Subject Transportation Revenue Anticipation Notes
Department Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature 
Project Manager Name Patrick J. McCoy, Director of Finance 

Date June 26, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/24			
2	Board	6/26			

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

PURPOSE

The MTA Finance Department is seeking MTA Board authorization of the necessary documentation and activities to increase its authorization to issue revenue anticipation notes under the Transportation Revenue General Resolution (“RANs”) to provide for short-term liquidity. The Board previously approved the issuance of RANs of up to \$700 million. The Finance Department is seeking authorization to increase the amount of RANs to \$1.0 billion. The notes will be used from time to time, and may be repaid and reissued, to address potential unanticipated operating funding needs.

DISCUSSION

As part of MTA’s overall preparedness efforts and in order to provide operating and financing flexibility, MTA Finance has identified a need to secure ongoing operating liquidity to address unanticipated events that could impact day to day operations. As difficult situations such as the attacks of 9-11 and more recently large weather-related storms such as Irene and Sandy have shown, system wide service interruptions and shutdowns are possible. While the Authority has taken significant measures to reduce these risks, MTA Finance believes it is in the best interests of the Authority to continue to have standing liquidity available to provide a secure level of resources to help operate the system during times of acute stress as well as to address seasonal liquidity needs.

The existing liquidity facility for \$700 million is currently in the form of a revolving credit agreement with JPMorgan Chase Bank, National Association pursuant to which the RANs may be issued, and repaid and reissued, as and when needed to a financial institution. This liquidity facility provides significant flexibility in the day to day management of the MTA’s operating budget, particularly during periods of unexpected costs and service disruptions.

On August 24, 2017, MTA entered into a taxable revolving credit agreement with JPMorgan Chase Bank, National Association that is active through August 24, 2022. Per discussion with JPMorgan Chase Bank, it is currently anticipated that the existing revolving credit agreement can be increased

from \$700 million to \$800 million under the same pricing and terms as previously agreed upon. It is also currently anticipated that MTA will enter into an additional \$200 million revolving credit agreement with Bank of America, N.A. under similar terms as the agreement with JPMorgan Chase Bank in order to diversify MTA's liquidity access.

It is further anticipated that no RANs will be issued until a draw upon the facility is made by the MTA and that such RANs will be issued in compliance with MTA's existing Transportation Revenue General Resolution and will be payable from (1) operating subsidies received by the MTA, and (2) farebox operating revenues to the extent such subsidies are delayed or insufficient to repay the RANs.

Board approvals are sought as follows:

1. MTA Board approval of the annexed amendatory resolution (the "Resolution"), documents and activities in connection with the issuance of RANs in an aggregate principal amount necessary to finance, on a short-term basis, up to \$1.0 billion of operating needs for MTA wide systems. The Resolution authorizes MTA to issue RANs under the Transportation Revenue General Resolution, in one or more subseries in an aggregate principal amount at any time outstanding necessary to finance, on a short-term basis, up to \$1.0 billion of operating costs of the MTA system, including amounts needed to provide for applicable issuance costs and any original issue discount.

2. With respect to the above-referenced transaction set forth in paragraph 1, MTA Board approval delegating authority to the Chairman and CEO, the Managing Director, the Chair of the Finance Committee, the Vice Chairman, the Chief Financial Officer or the Director, Finance to (a) increase the revolving credit agreement with JPMorgan Chase Bank to \$800 million, and enter into a new \$200 million revolving credit agreement with Bank of America, N.A. under similar terms as the agreement with JPMorgan Chase Bank and/or one or more other financial institutions which are members of the Federal Home Loan Bank System and rated at least investment grade by any two nationally recognized rating agencies to execute and/or deliver in each case, where appropriate the documents listed below; and (b) authority to take such other actions as may be necessary or desirable to effectuate such transactions. The anticipated documents consist of:

- Revolving Credit Agreements or similar loan arrangements with financial institutions,
- Required disclosure documents,
- Deposit Agreement
- Paying Agent Agreement

Any such documents will be in substantially the form of any document previously entered into by MTA for previous issues and programs or otherwise substantially conform to the terms of the Resolution authorizing the RANs with such changes as approved by any one or more of the foregoing officers. In addition, such officers are hereby authorized to terminate, amend, supplement, replace or extend any such documents.

3. In addition, with respect to the above referenced transaction set forth in paragraph 1, approval of the respective Boards of NYCTA, MaBSTOA, LIRR, MNCRC, and MTA Bus and TBTA, delegating authority to the Chairman and CEO, the Managing Director, the Chair of the Finance Committee, the

Vice Chairman, the Chief Financial Officer or the Director, Finance of MTA to (a) execute and deliver a Deposit Agreement in substantially the form of the Deposit Agreement attached as Exhibit B to the Resolution referred to in paragraph 1, with such changes as approved by any one or more of the foregoing officers; and (b) to perform the obligations of such respective entities under the Deposit Agreement and to take such other actions as may be necessary or desirable to effectuate such transaction.

4. On behalf of Boards of MTA and its subsidiaries and affiliates, to authorize the Chairman and CEO, the Managing Director, the Chair of the Finance Committee, the Vice Chairman, the Chief Financial Officer or the Director, Finance of MTA and its subsidiaries and affiliates, as appropriate, and in each case, the Chief Financial Officer of the MTA to take such other actions as may be necessary or desirable to effectuate the issuance of the operating liquidity notes.

ALTERNATIVES:

To not increase the amount of short-term operating liquidity.

RECOMMENDATION:

The relevant Boards approve the above-referenced resolution and documents and all other actions described above, including the execution and delivery of such other documents, and the taking of all other actions, from time to time deemed necessary or desirable by such officers in connection therewith.

2019
AMENDMENT TO
SERIES 2013 TRANSPORTATION REVENUE ANTICIPATION NOTE RESOLUTION
(WORKING CAPITAL REVOLVING CREDIT FACILITY),
ADOPTED JULY 24, 2013

BE IT RESOLVED by the Metropolitan Transportation Authority (the “Issuer”), as follows:

ARTICLE I

DEFINITIONS AND STATUTORY AUTHORITY

Section 1.01 Amendment to Supplemental Resolution. This Amendment (the “Amendment”) to Series 2013 Transportation Revenue Anticipation Note Resolution (Working Capital Revolving Credit Facility) adopted July 24, 2013, as amended (the “2013 RAN Resolution”) is supplemental to, and is adopted, in accordance with Article A-VIII and Article A-IX of a resolution of the Issuer adopted on March 26, 2002, entitled “General Resolution Authorizing Transportation Revenue Obligations” (the “Resolution”).

Section 1.02 Definitions. All capitalized terms which are used but not otherwise defined in this Amendment shall have the same meanings, respectively, as such terms are given by Section 102 of the Resolution.

Section 1.03 Authority for this Amendment. This Amendment is adopted pursuant to the provisions of the Issuer Act and the Resolution.

ARTICLE II

AMENDMENT TO AUTHORIZATION OF NOTES

Section 2.01 Amendment to Authorized Principal Amount of 2013 RAN Resolution.

(a) Section 1 of the 2013 RAN Resolution is hereby amended by deleting “Seven Hundred Million (\$700,000,000)” and replacing it with “One Billion Dollars (\$1,000,000,000)”.

(b) The first sentence of paragraph 5 of Section 5 is hereby amended by deleting such sentence in its entirety and replacing it with “Consistent with book-entry provisions, one typewritten certificate for each \$500,000,000 of principal amount, or such other amount as shall be consistent with the then current practices of DTC together with an additional certificate with respect to the remaining principal amount, in the aggregate principal amount of Notes bearing each interest rate applicable to the Notes shall be prepared for the Notes and registered in the name of the Securities Depository Nominee.”

Section 2.02 Effective Date. This Amendment shall take effect immediately upon its adoption by the Issuer’s Board.

Staff Summary

Subject All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines
Department MTA Office of the General Counsel
Department Head Name Thomas J. Quigley
Department Head Signature
Project Manager Name Thomas J. Quigley

Date June 26, 2019
Vendor Name N/A
Contract Number N/A
Contract Manager Name N/A
Table of Contents Ref # N/A

Board Action					
Order	To	Date	Approval	Info	Other
	Finance	06/24/19			
	Board	06/26/19			

Internal Approvals			
Order	Approval	Order	Approval
1	Legal	PS	
2	Chief of Staff	HF	

Purpose:

To obtain Board approval of the MTA's revised All Agency General Contract Procurement Guidelines and revised All Agency Service Contract Procurement Guidelines (collectively, the "Guidelines").

Discussion:

The Guidelines were last revised in 2016, and were last approved by the Board at its March 27, 2019 meeting; however, no changes were proposed at that time.

After the passage of the Governor's 2019 Transportation and Economic Development budget bill, which revised certain procurement-related statutes, the MTA Legal Department, in consultation with agency counsel and agency procurement staff reviewed the Guidelines and made the changes in the attached revised Guidelines, annexed as Attachments 1 and 2. The changes are intended to streamline MTA's procurement processes, consistent with the goal of the Board's Cost Containment and Procurement Working Groups. The notable substantive changes that have been proposed include the following, most of which flow, either directly or indirectly, from the changes to Public Authorities Law Sections 1209 and 1265-a made pursuant to the Governor's budget bill:

1. The greatest benefits of these statutory changes and the resulting internal policy changes are to streamline the MTA's procurement processes and provide additional flexibility in the MTA's internal approval processes, within the confines of the MTA's procurement statutes.
2. Certain changes were made to enhance the ease of use of the Guidelines and to bring the Guidelines in line with each other, and are not substantive.
3. Increase in the threshold for Board approval of contracts not solicited by sealed bids from \$100,000 to \$1 million; this change is a direct result of the 2019 statutory changes. Competitive solicitations

between \$100,000 and \$1 million will be conducted through the PeopleSoft procurement system and will be open and visible to all bidders registered with MTA¹. Sole source or non-competitive contracts in this range that previously would have required Board approval will now be approved by the agency presidents in order to ensure adequate oversight.

4. Increase in threshold for discretionary purchase contracts to MWBEs, SDVOBs (service disabled veteran owned businesses), and small businesses from \$400,000 to \$1 million; this change is a direct result of the 2019 statutory changes. This change will facilitate greater opportunities for discretionary contract awards to MWBEs, SDVOBs, and small businesses and will assist them to prepare themselves to take on larger contracts as prime contractors. This change also furthers MTA's mandate to increase participation of MWBEs and SDVOBs in state contracts.
5. Increase in the threshold for change orders that require Board approval from \$750,000 to \$1 million to align with the statutory increases discussed in paragraph 3, and in furtherance of the desire of the Board's Cost Containment Working Group to streamline the change order process. Further, this increase is justified by inflation in construction costs since the last increase to this threshold in 2013. Since that time, construction cost indexes have increased by 32.1%, which if applied to the old threshold would raise it to approximately \$991,000. Finally, agency presidents will approve change orders that were previously approved by the Board.
6. In addition, the change order rule was modified to remove reference to budget adjustments to estimated quantity contracts. Budget adjustments are not procurement actions and other controls are in place to control authority budgets. Going forward, budget adjustments that previously required Board approval will be approved by the agency presidents.
7. A further modification has been made to allow Authorized Officers to enter into a change order without Board approval if the change order does not change the total contract price to exceed the contract budgeted cost, including contingency. Agency presidents will approve change orders that were previously approved by the Board. This change allows the MTA to act more quickly within the already-established budgets for our construction and capital projects. MTA's Independent Engineering Consultant surveyed other governmental agencies, including other large transit agencies, to better understand industry practices for board-level change order approvals. Most agencies surveyed award change orders without board-level approval if cost is within a project's budgeted contingency². The same rule was previously applied only to design-build contracts. This change will now extend the rule to all capital contracts. The Board will be informed of the status of contract contingencies through the quarterly Traffic Light Report to the CPOC Committee.
8. The change order article was also revised to clarify that Board approval is not required in situations where an Authorized Officer must act in cases of emergency, other critical need or unforeseen circumstance, or where there is a risk of substantial increase in cost or delay if prompt action is not taken.³

¹ There are approximately 10,500 bidders and suppliers registered to receive bids in MTA's PeopleSoft procurement system. They are registered in approximately 340 categories. For every procurement over \$100,000, all bidders in the selected category will be notified of the procurement opportunity.

² Amtrak and WMATA do not require Board approval for any change orders. SEPTA only requires Board approval for change orders that exceed 10% of the base contract amount. MBTA and PANYNJ only require Board approval for change orders that cumulatively exceed the project contingency.

³ The existing Guidelines do not require agencies to obtain Board approval in the situations discussed in this paragraph. Nevertheless, it has been MTA's practice to bring such change orders to the Board after the fact for ratification. The revision to the Guidelines clarifies that Board approval/ratification is not required.

9. For those contracts which require approval from the Office of the State Comptroller (“OSC”), if such approval or disapproval has not been received in thirty (30) days, then the relevant MTA agency may enter into the contract with no further OSC action required. This change is a direct result of the 2019 statutory changes which reduced the time for OSC to review MTA contracts from 90 days to 30 days.

It is important to note that a recent change to section 1264 of the Public Authorities Law requires MTA to use design-build contracting for all projects over \$25 million. As design-build contracts are negotiated procurements, all such contracts will require Board approval. This will significantly increase the number of contracts that will require Board approval, resulting in increased Board oversight of high dollar procurement actions.

Since change orders below \$1 million will no longer generally require Board approval, the reports that are currently submitted quarterly to the Finance Committee and the CPOC Committee of change orders between (a) \$250,000 and \$750,000 and (b) over \$250,000 and over 15% of the adjusted contract amount will be eliminated.

The revised Guidelines, once approved, will be implemented by the agencies, as required.

Recommendation:

It is recommended that the Board approve the annexed resolution and the attached revised All Agency General Contract Procurement Guidelines and revised All Agency Service Contract Procurement Guidelines.

BOARD RESOLUTION

WHEREAS, pursuant to Public Authorities Law Section 2879, the Board must approve the All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines (collectively, the “Guidelines”) on an annual basis;

WHEREAS, the Board approved the last substantive revisions to the Guidelines in 2016 and last approved the Guidelines in March 2019; and

WHEREAS, Governor Cuomo’s 2019-2020 budget bill made certain substantive changes to the procurement rules that govern the Metropolitan Transportation Authority, its subsidiaries and affiliated agencies (collectively, the “MTA”).

NOW, THEREFORE, BE IT RESOLVED, that the BOARD acting as the Board of the MTA and each subsidiary and affiliated agencies of the MTA, adopts the attached Guidelines, which shall supersede the All Agency General Contract Procurement Guidelines and All Agency Service Contract Procurement Guidelines previously adopted by the Board in March 2019.



ALL AGENCY GENERAL CONTRACT PROCUREMENT GUIDELINES

Adopted by the Board on ~~March 217, 2019~~May 22, 2019

These guidelines (the “**General Contract Guidelines**”) apply to the Metropolitan Transportation Authority (“**MTA**”), the New York City Transit Authority (“**NYCT**”), the Long Island Rail Road Company (“**LIRR**”), The Metro-North Commuter Railroad Company (“**MNR**”), the Staten Island Rapid Transit Operating Authority (“**SIRTOA**”), the Manhattan and Bronx Surface Transit Operating Authority (“**MaBSTOA**”), MTA Capital Construction (“**MTACC**”), MTA Bus Company (“**MTA Bus**”), First Mutual Transportation Assurance Co. (“**FMTAC**”) and ~~to~~ the Triborough Bridge and Tunnel Authority (“**Bridges and Tunnels**”) insofar as they are consistent with the provisions of law applicable to Bridges and Tunnels (each of the MTA, NYCT, LIRR, MNR, SIRTOA, MaBSTOA, MTACC, MTA Bus, FMTAC, and Bridges and Tunnels ~~which~~ is referred to jointly and severally ~~and together~~, as the “**Authority**”).

Article I - Applicability of General Contract Guidelines

These **General Contract Guidelines** apply to

- A. purchase contracts for supplies, materials, equipment or other goods (“**Purchase Contracts**”);
- B. public work contracts (“**Public Work Contracts**”); and
- C. “**Miscellaneous Procurement Contracts**” ~~{which~~ are defined as leases of equipment with or without an option to purchase, computer software licenses, including software as a service subscription, software maintenance agreements, printing contracts (where editorial services do not predominate), and any other contract which is not otherwise classified under these General Contract Guidelines or the All Agency Service Contract Procurement Guidelines (the “**Service Contract Guidelines**”, and collectively with these General Contract Guidelines, the “**Guidelines**”).

Purchase Contracts, Public Work Contracts and Miscellaneous Procurement Contracts are collectively referred to herein as “**General Contracts**”).

In the event a proposed contract contains elements of more than one type of General Contract and/or elements of either or both types of Service Contracts (as such term is defined in the Service Contract Guidelines), the elements of the type of contract that predominates shall determine whether the General Contract Guidelines or the Service Contract Guidelines apply and which type of contract within the applicable Guidelines shall apply.

Article II - Delegation of Authority

The Chairman, the Managing Director, the President, or chief procurement officer (“CPO”) of the ~~respective relevant~~ Authority, ~~or the designated representative or representatives thereof, and any further delegations that the Chairman or relevant Authority President may make for those specified delegated purposes only~~ (each defined for purposes of these General Contract Guidelines as an “**Authorized Officer**”) are hereby empowered with respect to General Contracts to be entered into by the ~~respective relevant~~ Authority acting on its own behalf or as agent for MTA, as follows:

- A. to implement these General Contract Guidelines.
- B. to establish procedures ~~which shall be competitive to the extent deemed practicable by the Authorized Officer, for the award of Purchase Contracts, Public Work Contracts or Miscellaneous Procurement General~~ Contracts (including contracts for a small business concern ("SBC"), a certified minority or women-owned business enterprise ("M/WBE") or a certified service disabled veteran owned business and ("SDVOB"))- estimated to involve the expenditure of \$1 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer~~100,000 or less;~~
- C. to do the following for the award of ~~for~~ Purchase Contracts and Public Work Contracts estimated to involve the expenditure in excess of more than \$100,000~~1 million:~~
 - 1. to determine the criteria for the evaluation of bids/proposals, which may include, but are not limited to, unit or aggregate amount bid, life cycle costs or savings (including but not limited to costs or savings associated with installation, energy use, maintenance, operation, salvage and disposal), discounts and costs of maintenance and inspection services;
 - 2. to determine whether a Purchase Contract or Public Work Contract required to be advertised in the New York State Contract Reporter ("NYSCR") is exempt from such requirement ~~on the basis of a due to the~~ need to award such contract on an emergency or other critical basis;
 - 3. to advertise for, solicit and open bids/proposals;
 - 4. to record the name of each bidder and the amount(s) of the bid/proposal;
 - 5. to determine the lowest responsive and responsible bidder, including, in the event two or more responsible bidders submit identical bids which are the lowest bids, to award the Purchase Contract or Public Work Contract to any of such bidders or obtain new bids from such bidders;
 - 6. to reject all bids when it is determined to be in the public interest to do so; and
 - 7. to award the Purchase Contract or Public Work Contract;~~;~~
- D. to determine whether a bidder/proposer is responsible pursuant to the All-Agency Responsibility Guidelines; and;
- E. in addition to the other authorizations set forth elsewhere in ~~this document~~these General Contract Guidelines, to establish guidelines governing the qualifications of bidders for General Contracts, and to fix the standards for the prequalification of bidders entering into such contracts for the East Side Access Project in accordance with Section 1265-a.2(c) of the Public Authorities Law.

Article III - Award Selection of General Contractors Without Competitive Sealed Bidding

- A. A competitively bid Miscellaneous Procurement Contract ~~estimated to involve the expenditure of more than \$100,000,~~ may be awarded without Board approval. after soliciting three or more bids or proposals, except for such contracts awarded pursuant to Article III (D) or (E) below. However, approval of a majority of the members of the Board in attendance at a meeting at which a quorum is present shall be required to approve the ~~resolution authorizing award of a Miscellaneous Procurement Contract estimated to~~

~~involve the expenditure of more than \$100,000 that is not awarded pursuant to sealed competitive bidding and a~~ No Board approval shall be required for a Miscellaneous Procurement Contract ~~or of another qualifying contract pursuant to Article III.B.5.~~

- B. Except as otherwise provided in ~~paragraphs C and D of this~~ Article III.C. or Article VII., a Purchase Contract or a Public Work General Contract estimated to involve the expenditure in excess of more than \$100,000-1 million may be awarded without competitive bidding under the circumstances set forth below, provided that the Authorized Officer recommends such an action and the Board adopts a resolution (i) declaring competitive bidding to be impractical or inappropriate because of the existence of any of the circumstances set forth in Articles III.~~(B)(1.)~~ to ~~(6.)~~, (ii) stating the reasons therefore, and (iii) summarizing any negotiations that have been conducted. Except in a situation specified in Article III.~~(B)(1.)~~, such resolution shall be approved by two-thirds of the members of the Board then in office. A resolution under Article III.~~(B)(1.)~~ shall require approval by a majority of the members of the Board in attendance at a meeting at which a quorum is present.
1. Emergency, Critical Need or Unforeseen Circumstances. The existence of an emergency involving danger to life, safety or property, or a critical need or unforeseen circumstance which requires immediate action and cannot await competitive bidding; or when the item to be purchased is essential to the efficient operation of or the adequate provision of service and, as a consequence of an unforeseen circumstance, such purchase cannot await competitive bidding. Competitive bidding is hereby declared to be impractical and inappropriate in any of the foregoing situations where an Authorized Officer must take appropriate action and cannot await action by the Board; provided, however, that notice of such action shall be given to the Board ~~as soon as practicable~~ in a timely manner, together with a statement of the reasons for such action and a request for ratification by the Board.
 2. Single Source. The item to be purchased is available only from a single responsible source provided, however, that a notice of the Authority's intent to purchase such item without competitive bidding shall be posted on the Authority's website, and, if bids have not been solicited for such item within the preceding twelve months, a notice must be published pursuant to Article V hereof. Any notices required by this ~~paragraph~~ Article III.B.2. shall a. set forth the Authority's intent to purchase the item without competitive bidding because the item is available from only one source, and b. invites any firm which believes it can provide the item to so inform the Authority and to provide the Authority with additional information which confirms that ~~it~~ the firm can supply the item.
 3. No Bids or One Responsive Bid. Competitive bids are solicited and
 - a. no responsive bid is received; or
 - b. only a single responsive bid is received, and ~~the~~ Authorized Officer rejects the bid.

4. Experiments, Tests and Evaluations. With respect to a product or technology, the Authority wishes to:
 - a. experiment with or test it;
 - b. experiment or test a new source for it; or
 - c. evaluate its service or reliability.

Such a ~~e~~General Contract may not be awarded until at least thirty days after the date the Board has declared competitive bidding to be impractical or inappropriate.

5. Riding an Existing Contract. The item is available through an existing General Contract between a vendor and any of the following and the resolution adopted by the Board, if Board authorization would otherwise be required under these General Contract Guidelines, includes a determination that, and the reasons, why, it is in the public interest to do so:
 - a. ~~An Authority or a~~Any other public authority (not New York State) provided such General Contract had been awarded through a process of competitive sealed bidding or a competitive request for proposals ("RFP");
 - b. ~~The A New York State of New York~~agency or authority (including the New York State Office of General Services ("OGS")), ~~the City of New York, or (except for Transit and Ma~~BSTOA) the County of Nassau County (except for NYCT, SIRTOA and MaBSTOA, as to Nassau County only).

It is hereby determined that competitive bidding is inappropriate and, because of the likelihood that a competitive process will not result in better commercial terms, that it is in the public interest to purchase an item through an existing General Contract of the State of New York, ~~t~~The City of New York, a different Authority, or any other public authority, where price and other commercial terms specified in such General Contract are satisfactory to the Authorized Officer. Such a determination shall be documented in writing by the Authorized Officer, and included in the contract file.

6. Request For Proposals. The Authority determines that it is in the public interest to award the General Contract through a competitive ~~request for proposals ("RFP")~~ process.
 - a. For purposes of this Article III, ~~(B.)~~(6), ~~an competitive~~RFP shall mean a method of soliciting proposals and awarding a General Contract on the basis of a formal evaluation of the characteristics which are deemed relevant to the Authority's operations, such as quality, cost, delivery schedule and financing, against stated selection criteria. Where the RFP involves the purchase or rehabilitation of rail cars, transit cars or buses, the selection criteria may also include the extent to which the performance of all or a portion of the General eContract will involve the

use of sites within the State of New York or the use of goods produced or services provided within the State of New York.

- b. For those General eContracts awarded under this Article III ~~(B)(6)~~, (1) such contracts may not be awarded until at least thirty days after the Board has declared competitive bidding to be impractical or inappropriate and (2) the Board's approval resolution must (i) disclose the other proposers and the substance of their proposals, (ii) summarize the negotiation process including the opportunities, if any, available to proposers to present and modify their proposals, and (iii) set forth the criteria upon which the selection was made. The Board's contract approval resolution may be adopted simultaneously with or subsequent to the Board's declaration that competitive bidding is impractical or inappropriate, provided that, if the Board's declaration and the Board's approval resolution are adopted simultaneously or within less than thirty days of each other, the subject General eContract may be executed by the Authority no less than thirty days after the adoption of the Board's declaration that competitive bidding is impractical or inappropriate.
- c. In addition to the information required under Article V ~~(C)~~, the public notice of an RFP must include a statement of the selection criteria. Such notice shall also be provided by mail or electronically to professional and other organizations, if any, that represent or regularly notify certified ~~minority or women owned business enterprises ("MWBEs") or a certified service disabled veteran owned business ("SDVOBs")~~ of the type of procurement opportunity that is the subject of the RFP notice.
- d. The Authority may engage in a selection process involving multiple steps such as requests for interest, requests for qualifications, requests for technical proposals and requests for quotations. After the publication of the notice, any or all of the selection criteria specified in the advertisement may be changed, provided that, if the change is material, proposers and potential proposers who, prior to the deadline for the receipt of proposals, have expressed an interest in the RFP, shall be informed of the change and afforded the opportunity to modify their proposals.
- e. After receipt of the proposals, an Authority may:
 - ~~i)~~ change the selection criteria provided that, if the change is material, all proposers that have not been eliminated from the competitive process prior to such change, are informed of the change and afforded the opportunity to modify their proposals;
 - ~~ii)~~ request that any of the proposers make a presentation. If it does so, it is not required to afford such opportunity to all proposers;
 - ~~iii)~~ ~~3-~~ negotiate with any of the proposers. If it does so, it is not required to negotiate with all proposers;
 - ~~iv)~~ ~~4-~~ reject any proposal at any time; and

~~v)5.~~ reject all proposals, in which event the Authority may decide to take no further action, solicit new proposals or solicit bids.

~~C.~~ C. Under the MTA Small Business Mentoring Program (the “**SBMP**”), a non-federally funded Public Work Contract that is designated by the Authority as a small business mentoring program contract (~~“**SBMP Contract**”~~) within the meaning of Section 1265-b(1)(e) of the Public Authorities Law, may be awarded in accordance with the provisions of Section 1265-b of the Public Authorities Law, notwithstanding any other provision of law or these General Contract Guidelines. A Public Work Contract that is partially or wholly federally funded, subject to United States Department of Transportation regulations and estimated to involve an expenditure of not more than \$3 million, may be awarded pursuant to the MTA Small Business Federal Program (the “**SBFP**”) established under 49 CFR 26.39 in accordance with the competitive procedures established under the SBFP, notwithstanding any other provision of law or these General Contract Guidelines. Pursuant to the SBMP procedures, the Chairman or his/her designee Chairman or Authority President designates members of an SBMP steering committee, which includes diversity, engineering and procurement personnel. Such SBMP steering committee is authorized to designate which eligible Public Work Contracts shall be SBMP or SBFP Public Work Contracts.

~~C.D.~~ A Purchase Contract or a Miscellaneous Procurement Contract, not estimated to involve the expenditure in excess of \$1 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal competitive process, notwithstanding any other provision of law or these General Contract Guidelines where the Purchase Contract or Miscellaneous Procurement Contract involves goods or technology that are recycled or remanufactured.

~~D.~~ A Purchase Contract or a Miscellaneous Procurement Contract, in an amount not to exceed \$400,000, that is not federally funded, may be awarded pursuant to Section 2879(3)(b)(i) of the Public Authorities Law without competitive bidding or other formal competitive process, notwithstanding any other provision of law or these General Contract Guidelines, where either (i) the Purchase Contract or Miscellaneous Procurement Contract involves goods or technology that are recycled or remanufactured or (ii) the proposed award is to a small business concern (“SBC”), an MWBE or a SDVOB.

~~The relevant Authority Chief Procurement Officer or his/her designee (the “CPO”) shall determine which Purchase Contracts or Miscellaneous Procurement Contracts are appropriate for such types of procurements. In the case of Purchase Contracts or Miscellaneous Procurement Contracts that, pursuant to Section 2879(3)(b)(i), are eligible for award to SBCs, MWBEs or SDVOBs, the CPO may make a determination that any such Purchase Contract or Miscellaneous Procurement Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of MWBEs and SDVOBs in Authority contracts, as mandated by Articles 15-A and 17-B of the Executive Law, and to assist the Authorities in achieving their MWBE and SDVOB goals. Notice of such procurements shall be placed on the Authority website inviting responsive proposals from qualified SBCs, MWBEs or SDVOBs. At least three bids or proposals must be solicited, and there must~~

~~be a determination that the price is fair and reasonable. Awards pursuant to this process shall be made to the bidder or proposer determined to have submitted the bid or proposal that is most advantageous to the Authority, price and any other relevant factors considered. An award proposed to be made to a bidder or proposer other than the lowest responsible, responsive bidder or proposer shall require approval by a majority of the Board at which a quorum is present. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority.~~

- ~~E. Pursuant to Article 17-B of the Executive Law, the Authority may determine that a non-federally funded General Contract procurement is appropriate for a set-aside contract for SDVOBs. A notice shall be placed on the MTA website and the NYSCR, stating that only SDVOBs are eligible for contract award. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern contracting for each type of procurement.~~

Article IV - Qualified Products Lists

The Board hereby determines that for reasons of efficiency, economy, compatibility or maintenance reliability, there is a need for standardization as to various supplies, materials and equipment which are purchased by the Authorities and authorizes the establishment of a qualified products list (“**QPL**”) identifying such supplies, materials and equipment as hereinafter provided. A purchase contract for an item which has been included on a QPL duly established and maintained by an Authority, may be entered into by that Authority as hereafter set forth:

- A. ~~The An~~ Authorized Officer ~~of the Authority~~ determines as to a specific item that, for reasons of efficiency, economy, compatibility or maintenance reliability, there is a need for standardization.
- B. The QPL is reviewed no less than two times per year in order. ~~The purpose of this review is~~ to evaluate whether to add or delete items or vendors to or from the QPL.
- C. A notice is published by the Authority no less than one time per year in a general circulation newspaper and in the NYSCR which:
 1. advertises the existence of the QPL;
 2. states that the QPL is available for public inspection; and
 3. specifies the name and address of the Authority’s office which may be contacted in regard to the procedure for the compilation of the QPL.
- D. A contract for an item on the QPL may be awarded:
 1. without competitive sealed bidding if only one source for the item is specified on the QPL;
 2. by competitive sealed bidding, but without advertising, provided the invitation to bid is sent to all vendors listed on the QPL for the particular item;

- 3. by competitive sealed bidding after advertising the bid pursuant to Article V.~~(A.)~~ of these General Contract Guidelines.
- E. Two or more Authorities may utilize the same QPL provided that such Authorities jointly comply with the provisions of this Article.

Article V – Notice and Advertising

Except as provided in Article V.~~(C)~~ and Article III.~~(B.)~~(2), in those instances where advertising is required under these General Contract Guidelines:

- A. ~~Regardless of the selection process used,~~ For Purchase Contracts and Public Work Contracts in the actual or estimated amount in excess of \$~~100,000~~1 million, an advertisement shall be published at least once in a newspaper of general circulation in the area served by the Authority and in the NYSCR. ~~Such advertisement and notice in the NYSCR must be placed at least fifteen (15) business days prior to the planned date on which a bid/proposal is due;~~ provided that, if the Purchase Contract or Public Work Contract is to be awarded without the solicitation of competitive sealed bids or RFP, the timing of the publication in the NYSCR shall be determined by an Authorized Officer.
- B. The advertisement and the notice in the NYSCR must contain, as applicable, a statement of: ~~i~~1) the name of the contracting Authority; ~~ii~~2) the contract identification number; ~~iii~~3) a brief description of the goods, supplies, materials, or equipment sought, the location where work is to be performed or goods are to be delivered~~services sought, the location where services are to be provided~~ and the contract term; ~~iv~~4) the address where bids/~~or~~ proposals are to be submitted; ~~v~~5) the date when bids/~~or~~ proposals are due; ~~vi~~6) a description of any eligibility or qualification requirement or preference; ~~vii~~7) a statement as to whether the contract may be fulfilled by a subcontracting, joint venture (“JV”) or co-production arrangement; ~~viii~~8) any other information which the Authority deems useful to potential contractors; ~~ix~~9) the name, address and the telephone number of the person to be contacted for additional information; and ~~x~~10) the time and place where bids received will be publicly opened and read. In addition, if a purchase contract is involved, the advertisement in the NYSCR shall also include a statement as to whether the ~~services~~ goods, supplies, materials, or equipment sought had, in the immediately preceding three year period, been supplied by a foreign business enterprise as that term is defined in Article 4-C of the Economic Development Law. ~~The first publication shall be no less than fifteen business days prior to the planned bid opening date and the second publication shall be within a reasonable period prior to the planned bid opening date.~~
- C. ~~The advertisement must contain, as applicable, a statement of: (i) the time and place where bids received will be publicly opened and read; (ii) the name of the contracting Authority; (iii) the contract identification number; (iv) a brief description of the public work, supplies, materials, or equipment sought, the location where work is to be performed, goods are to be delivered or services provided and the contract term; (v) the address where bids or proposals are to be submitted; (vi) the date when bids or proposals are due; (vii) a description of any eligibility or qualification requirement or preference; (viii) a statement as to whether the contract requirement may be fulfilled by a subcontracting, joint venture or co-production arrangement; (ix) any other information~~

~~which the Authority deems useful to potential contractors; and (x) the name, address, and telephone number of the person to be contacted for additional information. In addition, if a purchase contract is involved, the advertisement in the NYSCR shall also include a statement as to whether the goods sought had in the immediately preceding three-year period been supplied by a foreign business enterprise as that term is defined in Article 4-C of the Economic Development Law~~

~~DC.~~ Advertisement in a general circulation newspaper and in the NYSCR is not required if the Authority regularly purchases the particular supplies, material or equipment and bids are solicited from a list of potential suppliers for the item which has been established and maintained as set forth in Article VI hereof.

~~ED.~~ In addition to the above advertisements, the Authority shall provide notice to professional and other organizations, if any, that regularly notify MWBEs ~~and SDVOBs~~ of the type of procurement opportunity that is the subject of the solicitation.

Article VI - Contractor Outreach

The Authority shall encourage firms to be interested in competing for Authority contracts. The Authority shall do so in the following manner:

A. Suppliers Lists for Purchase Contracts: ~~t~~The Authority shall compile a list of potential sources of supplies, materials, equipment, and other goods which it regularly purchases. Such list must be compiled in accordance with the following procedures:

1. Advertisements must be periodically placed in one or more publications which are likely to be read by manufacturers, suppliers and others who deal in the item, including firms which may be ~~minority or woman-owned businesses~~ MWBEs or SDVOBs, which set forth a general description of categories of items which are regularly procured by the Authority and invites firms to ~~advise the Authority in writing of their interest in being utilize the MTA Business Services Center Vendor Portal to be~~ placed on the suppliers list for specific items or categories of items.

2. A periodic effort:

i) must be undertaken to identify potential bidders for the item who are not on the list, including ~~minority or woman-owned businesses~~ MWBEs and ~~service disabled veterans~~ SDVOBs. Such effort shall include the use of the Authorities' websites, use of appropriate publications, including those, if any, that serve ~~minority and women's business communities~~ MWBEs, and ~~service disabled veterans~~ SDVOBs, other sources of information, and cooperation with federal, state and local agencies and other ~~A~~ authorities. Where appropriate, a print or electronic letter shall be sent to a new potential supplier which invites it to request that it be added to the list and, if it does not wish to be added, requests that it indicate why; ~~and-~~

ii) where appropriate, must be undertaken to identify firms which have not responded to bids or expressed an interest in remaining on a list. An effort should

be made to contact such firms to determine why they have not bid, whether they are interested in remaining on the list and, if not, why not. A firm may be deleted from the list where it requests deletion, or where the circumstances indicate that it is unlikely that the firm is interested in remaining on the list.

3. The Authority will maintain lists of ~~qualified~~ certified MWBEs and SDVOBs, including professional firms that have expressed an interest in doing business with the Authority and ensure that such lists are updated regularly. The Authority will also consult the lists of MWBEs maintained by the New York State Department of Economic Development (~~“DED”~~) and the lists of SDVOBs maintained by ~~the New York State Office of General Services (“OGS”), the OGS~~ Division of Service-Disabled Veterans’ Business Development (~~“OGS DSDVBD”~~).
 4. An advertisement must be placed quarterly in the State Register and in the NYSCR.
 5. In the event it is not practicable to maintain a suppliers list for a specific item, such item shall be included in a broader category or other appropriate classification which reasonably includes the item, and a suppliers list shall be maintained with respect to the category or classification.
- B. Capital Program Purchase Contracts and Public Work Contracts: ~~The~~ Authority shall place an advertisement in the NYSCR no less than four times per year which sets forth a general list of anticipated capital program Purchase Contracts and Public Work Contracts, and the address of the Authority’s office which may be contacted in order to be afforded the opportunity to compete for such contracts and for other Authority contracts. Advertisements will also be placed in publications that serve ~~minority and women’s business communities~~ MWBEs.

Article VII – ~~Minority/Women Owned and Disadvantaged Business Enterprises and Service Disabled Veteran Owned Businesses: MWBE, SDVOB, and Disadvantaged Business Enterprise (“DBE”)~~

The potential exists for ~~disadvantaged/minority/women owned business enterprise and MWBE, SDVOB, and DBE~~ involvement in General Contracts. The Authority shall use its best efforts to maximize the utilization, as applicable, of ~~certified disadvantaged business enterprises (“DBEs”)~~ under the Authority’s federal program, and MWBEs and SDVOBs under the New York State programs set forth in Public Authorities Law §2879, Article 15-A and Article 17-B of the Executive Law and these General Contract Guidelines.

- A. The MTA Chief Diversity Officer (~~“Chairman’s Designee”~~) is responsible for ensuring compliance with all applicable laws and regulations and for overseeing the programs established by the MTA to promote and assist: 1i) the participation by MWBEs and SDVOBs in procurement opportunities and facilitation of the award of General Contracts to such enterprises; 2ii) the utilization of MWBEs and SDVOBs as subcontractors and suppliers to Authority prime contractors; and iii3) the utilization of partnerships, ~~joint ventures (“JVs”)~~ or other similar arrangements between MWBEs, SDVOBs and prime

contractors. The Chief Diversity Officer reports directly to the Chairman in connection with the responsibilities set forth herein, and will participate in the procurement process either directly or through his or her designees.

B. A Purchase Contract or a Miscellaneous Procurement Contract, not estimated to involve the expenditure in excess of \$1 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal competitive process, notwithstanding any other provision of law or these General Contract Guidelines where the proposed award is to a SBC, MWBE or SDVOB. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern small purchase contracting.

The Authority CPO or his/her designee shall determine which Purchase Contracts or Miscellaneous Procurement Contracts are appropriate for these procurements. In the case of Purchase Contracts or Miscellaneous Procurement Contracts that are eligible pursuant to Section 2879(3)(b)(i) of the Public Authorities Law for award to SBCs, MWBEs or SDVOBs, the CPO may make a determination that any such Purchase Contract or Miscellaneous Procurement Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of MWBEs and SDVOBs in Authority contracts, as mandated by Articles 15-A and 17-B of the Executive Law, respectively, and to assist the Authorities in achieving their MWBE and SDVOB goals.

Notice of such procurements shall be placed on the Authority website inviting responsive bids/proposals from qualified SBCs, MWBEs and/or SDVOBs. Awards pursuant to this process shall be made to the bidder/proposer determined to have submitted the bid/proposal that is most advantageous to the Authority after considering price and any other relevant factors. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority.

The value for SDVOB set aside contracts may be in excess of \$1 million. In these instances, notice of such procurements must also be placed in the NYSCR.

C. For contracts awarded pursuant to these General Contract Guidelines, other than those whose award process is described in Article VII.B., the Authority shall establish appropriate goals for participation by MWBEs and SDVOBs and for the utilization by prime contractors of MWBEs and SDVOBs as subcontractors and suppliers. Statewide MWBE numerical participation target goals will be established by the Authority based on the findings of the most recent New York State 2010-Disparity Study, or any subsequent New York State Disparity Study.

CD. The Authority will conduct non-federally funded procurements in a manner that enables the Authority to achieve the maximum feasible portion of the goals set pursuant to Article VII.C. (B), including by taking the following actions:

1. _____ establishing measures and procedures to ensure that MWBEs and SDVOBs are given the opportunity for maximum feasible participation in the performance of Authority contracts and to assist in the identification of those contracts that are best suited for ~~which MWBEs and SDVOBs may best bid to actively and affirmatively promote and assist their~~ participation ~~in the performance of Authority contracts~~ so as to facilitate the Authority's achievement of the maximum feasible portion of the MWBE and SDVOB goals;
- ~~1.2.~~ _____ designating the New York State Division of Minority and Women-owned Business Development ("DMWBD") to certify and decertify MWBEs, and ~~OGS DSDVBD OGS Division of Service-Disabled Veterans' Business Development~~ to certify and decertify SDVOBs, for purposes of these General Contract Guidelines;
- ~~2.3.~~ _____ setting forth in each contract solicitation the expected degree of MWBE and SDVOB participation based on potential subcontracting opportunities and the availability of MWBEs and SDVOBs to respond competitively to those opportunities;
- ~~3.4.~~ _____ providing to prospective contractors in writing, or by identifying a link to a ~~specific~~ web-site ~~containing~~, a current list of MWBEs and SDVOBs;
- ~~4.5.~~ _____ with regard to JVs, allowing a bidder/~~proposer~~ to count toward meeting its MWBE and SDVOB participation goals, the MWBE or SDVOB portion of the JV;
- ~~5.6.~~ _____ waiving a contractor's obligation relating to MWBE or SDVOB participation after a showing of good faith efforts to comply with the participation goal; and
- ~~6.7.~~ _____ verifying that MWBEs and SDVOBs listed in a successful bid/~~or~~ proposal are actually participating to the extent listed in the project for which the bid/~~or~~ proposal was submitted.

E. _____ The Authority will also consider, where practicable:

1. the severability of construction projects and other bundled contracts;
2. with respect to MWBEs, the implementation of a program that will enable the Authority to evaluate each contract to determine the appropriateness of the goal pursuant to the most recent New York State ~~2010~~-Disparity Study, ~~or any subsequent New York State Disparity Study~~; and
3. compliance with the requirements of any federal law or regulations concerning opportunities for any DBEs, MWBEs and SDVOBs ~~which that~~ effectuates the purposes of this Article VII.

E.F. D. _____ The ~~Chairman's Designee~~ Chief Diversity Officer or his/her designee is responsible for ensuring compliance with all applicable laws and regulations with regard to the utilization of DBEs on federally funded General Contracts.

Article VIII - Change Orders

~~A.~~ A.—A change order to a General Contract which exceeds ~~the lesser of \$750,000 or \$250,000 in the event such change order exceeds 15% of the adjusted contract value~~\$1 million, may be entered into by an Authorized Officer, upon the approval of the Board pursuant to a resolution adopted in accordance with Article IX hereof. The submission to the Board shall include an explanation of the need for the change order. In order to avoid splitting change orders to below \$1 million for the purpose of avoiding the Board approval requirements of this Article VIII.A., the CPO of the relevant Authority must approve multiple change orders to the same contract and for the same scope of work, if all such change orders for any rolling 12-month period would equal to or be more than \$1 million. For example only, if change order #1 is issued in March Year 1 for \$600,000, change order #2 is issued in June Year 1 for \$300,000 and change order #3 is issued in January Year 2 for \$200,000 (all for the same scope of work), then the CPO would be required to approve change order #3 because the total amount would be \$1.1 million for the rolling 12-month period from March Year 1 to March Year 2, and further the CPO would need to approve any other change order issued during any rolling 12-month period which would bring that 12-month period total to be equal to or greater than \$1 million.

~~A.B.~~ All other change orders shall be approved by an Authorized Officer; provided that a change order over \$250,000 must be approved by the Authority ~~p~~President, ~~or his or her designee~~CPO, or the Authority President’s designee. For purposes of this Article, the “adjusted contract value” shall mean the original amount of the contract plus the aggregate amount of all prior change orders (whether or not approved by the Board). This provision applies to all contracts subject to these General Contract Guidelines, including budget adjustments to estimated quantity contracts previously approved by the Board which exceed the threshold.

~~BC.~~ Notwithstanding the foregoing, an Authorized Officer may enter into a change order without Board approval in any of the following situations as determined by an Authorized Officer:

or

1. The existence of an emergency, other critical need or unforeseen circumstance;
2. There is a risk of a substantial increase in cost or delay if prompt action is not taken; or-
3. The change order is for a Design-Build contract where the Board has previously declared (as described in Article III(B)(6)) that it is in the public interest to award the contract through a competitive RFP process, and such change order does not change the total contract price to exceed the project contract budgeted cost, including contingency.

~~CD.~~ The ~~Chief Operating Officer~~Chairman shall establish policies with respect to the delegation of responsibilities set forth in this Article.

Article IX - Form of Board Resolution

A. Except as otherwise required in Article III, the procedure for the adoption by the Board and the format of a resolution pursuant to these General Contract Guidelines shall be

determined by the ~~MTA~~ Chairman and may be in the form of a staff summary or a formal resolution. Provided, however, that any Board resolution or staff summary sought pursuant to these General Contract Guidelines shall (i1) identify the contractor by name; (ii2) briefly describe the substance of the General Contract; (iii3) specify all the information required under the applicable provisions of these General Contract Guidelines; and (iv4) specify the estimated or actual cost to the Authority or that the estimated or actual cost shall be within the budget approved by the Board for that purpose.

- B. To the extent practicable, the recommendation of award and the associated resolution or staff summary shall first be submitted to the standing committee of the Board responsible for the Authority.
- C. The ~~MTA~~ Chairman may modify the procedures in this Article for all Authorities.

Article X - Responsibilities of General Contractors

In each General Contract, a general contractor shall have the following responsibilities:

- A. To perform the contract in accordance with its terms and to remain a responsible contractor;
- B. To provide the public work, goods, supplies, materials, or equipment required under the contract competently, efficiently, in a timely manner, at a fair and reasonable cost and in a manner which is satisfactory to the Authority; and
- C. To cooperate with Authority personnel who are directing, supervising or monitoring the performance of the general contractor or who are assisting in their performance.

Article XI - Contracts Involving Former Officers or Employees of the Authority

The Authority may enter into contracts with any Authority's former officers, former employees or with firms employing such former officers or former employees only to the extent permitted by Public Officers Law §73.

Article XII - Miscellaneous

- A. Any provision of these General Contract Guidelines may be waived by the Chairman, an Authority President, or the Board, or such individuals as they may designate, except to the extent prohibited by law. A waiver may also be in the form of a ratification. If a contract is federally assisted, prior to issuing a waiver, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.
- B. No Board Committee action or Authority policy, other than one approved by the Chairman, shall be inconsistent with these General Contract Guidelines.

- C. An Authority may not divide or split any contract or series of contracts for the purpose of avoiding the requirements of these General Contract Guidelines provided that with regard to SBMP and SBFP contracts awarded under Article III.~~(C).~~ and discretionary contracts awarded under Article III.~~(D)~~VII.B., an Authority may divide requirements for the purpose of unbundling contracts to create SBMP, SBFP or discretionary contracting opportunities. ▸
- D. If prior to the commencement of an Authority fiscal year, an Authorized Officer reasonably anticipates that, during the next fiscal year, the Authority will expend, in the aggregate, in excess of \$~~100,000~~1 million for a series of Purchase Contracts for the same or substantially similar good or for a series of Public Work Contracts for same or substantially the same type of public work: ~~i1)~~ such requirement shall be met pursuant to a requirements contract awarded pursuant to the applicable provisions of these General Contract Guidelines; ~~ii2)~~ each such Purchase Contract shall be awarded pursuant to the provisions of Article II.~~(C).~~ Article III, Article IV, ~~or Article VI,~~ or Article VII.B. of these General Contract Guidelines or ~~iii3)~~ each such contract shall be awarded pursuant to the provisions of Article II.~~(C).~~ ~~or Article III,~~ or Article VII.B. or a procedure determined by an Authorized Officer to be comparable to Article IV or Article VI.
- E. Nothing in these General Contract Guidelines shall preclude the Authority from accepting bids~~/or~~ proposals utilizing an electronic bidding system that may inform bidders whether their bid is the current low bid, and allow bidders to submit new bids before the date and time assigned for the opening of bids. Such procedure shall not constitute disclosure in violation of Section 2878 of the Public Authorities Law.
- F. A General Contract awarded by an Authority pursuant to these General Contract Guidelines may provide that the General Contract includes the requirements of one or more other Authorities.
- G. Each Authority shall maintain records, for each fiscal year, of the all Purchase Contracts in an actual or estimated amount of \$15,000 or more entered into by the Authority at the request of such Division/Department, and such reports shall be prepared pursuant to the specifications located in Article IX.B. and Article IX.C. of the Services Contract Guidelines.
- H. The Authority shall prepare a publicly available report no less frequently than annually, summarizing procurement activity by the Authority for the period of the report in accordance with the reporting requirements of Section 2879(6) of the Public Authorities Law.
- II. These General Contract Guidelines are intended for the guidance of officers and employees of the Authority only. Nothing contained herein is intended or shall be construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under, or by reason of, any requirement or provision hereof.
- J. Nothing in these General Contract Guidelines shall preclude the Authority from offering stipends to proposers on Design-Build contracts as part of an RFP process. The request for Board approval to use the RFP process for a specific Design-Build contract may include a request for approval of the use of stipends in connection with such RFP.

| K. Nothing contained in these General Contract Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of these General Contract Guidelines.

| L. Where applicable federal, state or local laws, ordinances, codes, rules or regulations contain requirements which are in conflict with or which impose greater obligations upon the Authority than these General Contract Guidelines, then such requirements shall take precedence over those contained herein.

| M. For those General Contracts for which the Office of the State Comptroller (“OSC”) has requested review and approval pursuant to Public Authorities Law §2879-a, if the Authority has not received OSC approval or disapproval within thirty days of submission to the OSC, the Authority may enter into such General Contract without further waiting for such review and approval.



ALL AGENCY SERVICE CONTRACT PROCUREMENT GUIDELINES

Adopted by the Board on ~~March 217, 20198~~ [May 22, 2019]

These guidelines (the “**Service Contract Guidelines**”) apply to the Metropolitan Transportation Authority (“**MTA**”), the New York City Transit Authority (“**NYCT**”), the Long Island Rail Road Company (“**LIRR**”), The Metro-North Commuter Railroad Company (“**MNR**”), the Staten Island Rapid Transit Operating Authority (“**SIRTOA**”), the Manhattan and Bronx Surface Transit Operating Authority (“**MaBSTOA**”), MTA Capital Construction (“**MTACC**”), MTA Bus Company (“**MTA Bus**”), First Mutual Transportation Assurance Co. (“**FMTAC**”), and ~~to~~ the Triborough Bridge and Tunnel Authority (“**Bridges and Tunnels**”) insofar as they are consistent with the provisions of law applicable to Bridges and Tunnels (each of the MTA, NYCT, LIRR, MNR, SIRTOA, MaBSTOA, MTACC, MTA Bus, FMTAC, and Bridges and Tunnels ~~which~~ is referred to jointly and severally ~~and together~~, as the “**Authority**”).

Article I - Applicability of Service Contract Guidelines

It is the policy of the Authority to contract for services ~~when, that~~ because of factors such as timing, costs, qualifications, ~~or~~ availability of Authority staff, or the nature of the services to be rendered, it is more beneficial for such services to be contracted for than performed by employees of the Authority. Contractors shall be selected on a competitive basis, ~~except~~ when competition is not required pursuant to applicable law, ~~or is not required pursuant to~~ these Service Contract Guidelines or is waived as impractical or inappropriate due to an emergency, critical need or as a consequence of unforeseen circumstances.

These **Service Contract Guidelines** apply to

personal service contracts (“**Personal Service Contracts**”); and miscellaneous service contracts (“**Miscellaneous Service Contracts**”, and collectively with Personal Service Contracts, “**Service Contracts**”).

- A. Personal Services Contracts involve contracts for the provision of personal services (“**Personal Services**”), ~~z~~ which generally involve retaining a consultant who specializes in one of the following:
- (1) Accounting and auditing
 - (2) Advertising
 - (3) Analysis
 - (4) Appraisal
 - (5) Architecture and design
 - (6) Bonds and financial management
 - (7) Commissioning of original art
 - (8) Dispute resolution
 - (9) Engineering
 - (10) Finances ~~Financial~~
 - (11) Human resources
 - (12) Information technology (but not software licenses or software maintenance)
 - (13) Investments
 - (14) Labor relations

- (15) _ Legal
- (16) Legislation
- (17) Management
- (18) Marketing
- (19) _ Office services requiring specialized skills
- (20) _ Other consulting, professional or technical services
- (21) _ Planning
- (22) _ Printing where editorial services predominate
- (23) _ Public affairs and corporate relations
- (24) Real estate
- (25) Records management, including electronic data storage, ~~_ and~~ retrieval and discovery
- (26) Research
- (27) Risk management and related services
- (28) Security, including cybersecurity
- ~~(29)~~ Statistics
- ~~(2028)~~ Surveying
- ~~(310)~~ Training

B. A Miscellaneous Service Contract is any contract for services which is not:

- ~~i)-(1)~~ a Personal Service Contract; or
- ~~ii)-(2)~~ a General Contract (capitalized terms not defined in these Service Contract Guidelines shall have the meaning ascribed thereto in the All Agency General Contract Procurement Guidelines (the “**General Contract Guidelines**” and collectively with these Service Contract Guidelines, the “**Guidelines**”).

Examples of miscellaneous services (“**Miscellaneous Services**”) include, but are not limited to, human services (such as homeless services), guard service, custodial service and maintenance work performed by laborers, workers or mechanics ~~which that~~ does not result in a substantial improvement to a building or other fixed asset.

C. In the event a proposed contract contains elements of more than one type of contract under these Service Contract Guidelines or the General Contract Guidelines, the elements which predominate shall determine the type of contract for purposes of the Guidelines.

Article II - Delegation of Authority

The Chairman, the Managing Director, the President, or chief procurement officer (“CPO”) of the ~~respective relevant Authority or the designated representative or representatives thereof, and any further delegations that the Chairman or relevant Authority President may make for those specifically delegated purposes only~~ (each defined for purposes of these Service Contract Guidelines as an “**Authorized Officer**”) are hereby empowered with respect to Service Contracts to be entered into by the ~~respective relevant Authority~~ acting on its own behalf or as agent for the MTA, as follows:

A. to implement these Service Contract Guidelines;

- B. to establish procedures ~~which shall be competitive to the extent deemed practicable by the Authorized Officer,~~ for the award of Service Contracts- (including contracts for a small business concern (“SBC”), a certified minority or women-owned business enterprise (“MWBE”) or a certified service disabled veteran owned business (“SDVOB”)~~SBC, M/WBE and SDVOB-~~ estimated to involve the expenditure of ~~less than \$100,000-~~ \$1 million or less, which procedures shall be competitive to the extent deemed practicable by the Authorized Officer;
- C. to establish procedures, ~~to the extent not otherwise covered herein,~~ for the award of Service Contracts regardless of the estimated expenditure, which procedures shall provide for Board approval of the award if the Services Contract provides for the estimated expenditure in excess of \$100,000~~1 million or more, is if~~ not awarded pursuant to ~~sealed~~ competitive sealed bidding. A majority of the members of the Board in attendance at a meeting at which a quorum is present shall be required to approve the resolution authorizing such award;
- D. to do the following for the award for of Service Contracts estimated to involve the expenditure in excess of \$100,000~~1 million or more:~~
- ~~(1-)~~ to determine the criteria for the evaluation of bids/proposals;
 - ~~(2-)~~ to determine whether a Services Contract required to be advertised in the New York State Contract Reporter (“NYSCR”) is exempt from such requirement ~~on the basis of a due to the~~ need to award such contract on an emergency or other critical basis;
 - ~~(3-)~~ to advertise for, solicit and open bids/proposals;
 - ~~(4-)~~ to record the name of each bidder/proposer and the amount(s) of the bid/proposal;
 - ~~(5-)~~ to determine the lowest responsive and responsible bidder, including, in the event two or more responsible bidders submit identical bids which are the lowest bids, to award the Service Contract to any of such bidders or obtain new bids from such bidders;
 - ~~(6-)~~ to reject all bids/proposers when it is determined to be in the public interest to do so; and
 - ~~(7-)~~ to award the Service Contract; and-
- E. to determine whether a bidder/proposer is responsible pursuant to the All-Agency Responsibility Guidelines.

Article III - Selection of Personal and Miscellaneous Service Contractors

- A. Requirements for Selection of Personal Service Contractors by RFP

The following are the requirements to be followed for selection of contractors for Personal Services, except for:

(1) Service eContracts for architectural, engineering, and survey services, ~~(which are subject to Article III.B.(B);~~

~~ii) (2)e~~ Service Contracts ~~equal to or less than in the amount of \$100,0001 million or less,~~ ~~(which may be entered into pursuant to the provisions of this Article II.B.(A) or pursuant to procedures established by an Authorized Officer which shall be competitive to the extent deemed practicable by the Authorized Officer); and~~

~~iii) (3)~~ Service Contracts for which a competitive selection process is inappropriate pursuant to the provisions of Article III.C.~~(C).~~

~~1. (a):~~ _____ The Division/Department of the Authority requiring the services shall prepare a written statement containing a description of the services, the reasons why they are required, and the required or estimated schedule or duration of the services.

~~2. (b):~~ _____ A request for proposals (“RFP”) to perform the required services shall be sent by mail or electronically to three or more firms to invite competition, including any certified disadvantaged business enterprise (“DBE”), MWBE or SDVOB ~~(as such terms are hereinafter defined) firms~~ selected to receive the RFP pursuant to applicable Authority or New York State DBE, MWBE or SDVOB programs, unless there are only two qualified firms or unless competition is waived as hereinafter provided. The RFP or notice thereof shall also be provided by mail or electronically to professional and other organizations, if any, that represent or regularly notify MWBEs and SDVOBs of the type of procurement opportunity that is the subject of the RFP notice.

~~3. (c):~~ _____ The RFP shall describe the services to be performed, any completion dates or time requirements, DBE/WBE/MBE/SDVOB requirements, if applicable, and the criteria to be utilized by the Authority in evaluating proposals and shall contain a requirement for technical and cost proposals and the date, time and place when proposals must be received.

~~4. (d):~~ _____ The Authority may select one or more proposers with which to negotiate after evaluation of the proposals received. The award shall be made to the proposer or proposers whose proposal(s) will be the most advantageous to the Authority after considering, price, qualifications and other relevant factors ~~considered, using the identified as~~ evaluation criteria ~~specified in the RFP as the basis for the decision.~~

B. Architectural, - Engineering and Survey Services Contracts

~~(1.)~~ In the procurement of architectural, engineering and surveying services, the Authority shall determine whether to comply with the RFP procedures set forth in Article III.A.(A) or the “Brooks” method set forth in this ~~paragraph Article III.B.~~, provided that, if federal funds will be utilized for such contract assistance is involved, the decision shall take into account applicable federal requirements.~~.~~

- (2)- The Authority shall encourage ~~professional architectural, engineering and surveying~~ firms ~~engaged in the lawful practice of the profession~~ to submit an annual statement of qualifications and performance data. For each proposed project identified in accordance with Article III.A(A)(1), the Authority shall evaluate current statements of qualifications and performance data on file with the Authority. If desired and to the extent appropriate if federal assistance is involved, the Authority may conduct discussions with ~~three or more~~ professional firms regarding anticipated design concepts and proposed methods of approach to the ~~assignment proposed project~~.
- (3)- The Authority shall then evaluate whether a modification to the ~~written statement prepared in accordance with subparagraph 1 of Article III(A)(iii) RFP documents~~ is appropriate, and shall then ~~comply solicit the RFP in compliance with the provisions of subparagraphs (2-b) and (c3) of Article III.(A)(iii)(3)~~.
- (4)- ~~Based upon the criteria established by the Authority, The~~ Authority shall select ~~from the proposals submitted, in order of preference, based upon the criteria established by the Authority,~~ no less than three professional firms deemed to be the most highly qualified to provide the services required from the proposals submitted, in order of preference.
- (5)- The Authority shall negotiate a contract with the best qualified professional firm for architectural, engineering or surveying services at compensation which the Authority determines in writing to be fair and reasonable. In making this decision, the Authority shall take into account the estimated value of the services to be rendered, the scope, complexity, and professional nature thereof. Should the Authority be unable to negotiate a satisfactory contract with the professional firm considered to be the most qualified, at a fee it determines to be fair and reasonable, negotiations with that professional firm shall be formally terminated. The Authority shall then undertake negotiations with the second most qualified professional firm. Failing to come to accord with the second most qualified professional firm, the Authority shall formally terminate negotiations. The Authority shall then undertake negotiations with the third most qualified professional firm. Should the Authority be unable to negotiate a satisfactory contract with any of the three selected professional firms it shall select additional professional firms, in order of their ~~competence and~~ qualifications and it shall continue negotiations in accordance with this subparagraph until an agreement is reached.
- (6)- The provisions of this Article III.B.(B) ~~shall~~ must apply ~~only~~ to engineering, architectural, or surveying services contracts in excess of \$~~100,000~~ 1 million. Contracts for engineering, architectural or surveying services involving lesser amounts may be entered into pursuant to the provisions of ~~this paragraph Article III.B.~~ or pursuant to procedures established by an Authorized Officer which shall be competitive to the extent deemed practicable by the Authorized Officer, provided that a qualification based selection procedure is used when required by federal guidance.

~~C.~~ ~~C.~~ It is hereby determined that a competitive selection process is inappropriate and that a competitive process shall not be required in the following instances:

~~(1-) Single Source. The service to be procured is available only from a single responsible source. When the services are obtainable from one source only.~~

~~(2-) No Bids or One Responsive Bid. Competitive bids are solicited and~~

~~(a) no responsive bid is received; or~~

~~(b) only a single responsive bid is received, and the Authorized Officer rejects the bid.~~

~~When the provider of the Personal and Miscellaneous Services has unique or otherwise outstanding qualifications.~~

~~(3-) Emergency, Critical Need or Unforeseen Circumstances. The existence of an emergency involving danger to life, safety or property, or a critical need or unforeseen circumstance which requires immediate action and cannot await competitive bidding; or when the contract is essential to the efficient operation of or the adequate provision of service and, as a consequence of an unforeseen circumstance, such purchase cannot await competitive bidding. Competitive bidding is hereby declared to be impractical and inappropriate in any of the foregoing situations where an Authorized Officer must take appropriate action and cannot await action by the Board; provided, however, that notice of such action shall be given to the Board in a timely manner, together with a statement of the reasons for such action and a request for ratification by the Board. When an emergency or other circumstances exist which make competition impracticable or inappropriate.~~

~~(4-) Legal Services. When the services are legal services.~~

~~(5) Unique Source. When the provider of the services has unique or otherwise outstanding qualifications.~~

~~D. A Service Contract, in an amount not to exceed \$400,000, that is not federally funded, may be awarded pursuant to Section 2879(3)(b)(i) of the Public Authorities Law without competitive bidding or other formal competitive process, notwithstanding any other provision of law or these Guidelines, where either (i) the proposed award is to a small business concern, a certified minority or women-owned business enterprise (“MWBE”) or a certified service disabled veteran-owned business (“SDVOB”).~~

~~The relevant Authority Chief Procurement Officer or his/her designee (the “CPO”) shall determine which Service Contracts are appropriate for such types of procurements. In the case of Service Contracts that are eligible pursuant to Section 2879(3)(b)(i) for award to SBCs, MWBEs or SDVOBs, the CPO may make a determination that any such Service Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of~~

~~MWBEs and SDVOBs in Authority contracts, as mandated by Articles 15-A and 17-B of the Executive Law, and to assist the Authorities in achieving their MWBE and SDVOB goals.~~

~~Notice of such procurements shall be placed on the Authority website inviting responsive proposals from qualified SBCs, MWBEs or SDVOBs. At least three bids or proposals, must be solicited, and there must be a determination that the price is fair and reasonable. Awards pursuant to this process shall be made to the bidder or proposer determined to have submitted the bid or proposal that is most advantageous to the Authority, price and any other relevant factors considered. An award proposed to be made to a bidder or proposer other than the lowest responsible, responsive bidder or proposer, shall require approval by a majority of the Board at which a quorum is present. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority.~~

~~—E.— Pursuant to Article 17-B of the Executive Law, the Authority may determine that a non-federally funded Service Contract procurement is appropriate for a set-aside contract for SDVOBs. A notice shall be placed on the MTA website and the NYSCR, stating that only SDVOBs are eligible for contract award. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern contracting for each type of procurement.~~

DF. The Chairman, Managing Director, President, General Counsel, or President or Chief Procurement Officer CPO of the relevant Authority, or such individuals as they may designate, may give verbal authorization to contractors or consultants to commence the performance of contracts entered into pursuant to the provisions of this Article IIIIV, where prior written agreement is impracticable, provided, however, that the contract shall be reduced to writing as soon as practicable. Prior to issuing a verbal authorization for a federally assisted contract, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.

Article IV – NYSCR Notice and Advertising

In those instances where notice in the NYSCR is required under these Service Contract Guidelines:

A. Regardless of the selection process used, notice of a Services Contract in the actual or estimated amount in excess of \$100,0001 million or more shall be published at least one time in the NYSCR, except as provided in Article IV C(C). ~~The publication shall be no less than~~ Such advertising must be placed at least fifteen (15) business days prior to the planned date on which a bid ~~or~~ proposal is due, provided that if the Services Contract is to be awarded without bids ~~or~~ proposals and advertising is required, the timing of the publication shall be determined by an Authorized Officer.

B. The notice must contain, as applicable, a statement of: (1)† the name of the contracting Authority; (2)† the contract identification number; (3)† a brief description of the services sought, the location where services are to be provided and the contract term; ~~†~~(4) the address where bids ~~or~~ proposals are to be submitted; ~~†~~(5) the date when bids ~~or~~ proposals are due; ~~†~~(6)† a description of any eligibility or qualification requirement or preference; ~~†~~(7)† a statement as to whether the contract may be fulfilled by a

subcontracting, joint venture ("JV") or co-production arrangement; ~~viii(8)~~ any other information which the Authority deems useful to potential ~~contractors-bidder/proposer~~; ~~(9ix)~~ the name, address and the telephone number of the person to be contacted for additional information; and ~~x(10)~~ a statement as to whether the services sought had, in the immediately preceding three year period, been supplied by a foreign business enterprise as that term is defined in Article 4-C of the Economic Development Law.

~~B-C.~~ Notice in the NYSCR is not required under the following circumstances:

- ~~i)(1)~~ In the event of an emergency or critical need for the services as determined by an Authorized Officer;
- ~~ii)(2)~~ The contract is ~~re-bid or~~ re-solicited for substantially the same services within forty-five business days after the date bids/~~or~~ proposals were originally due;
- ~~iii)(3)~~ The contract is awarded to a not-for-profit provider of human services;
- ~~iv)(4)~~ The contract is awarded pursuant to the provisions of Article III.~~C.(C)~~(1) or (2) ~~(single or unique source)~~ or Article V.B. III (D) ~~(discretionary procurements to SBCs, MWBEs or SDVOBs)~~ of these Service Contract Guidelines.

~~D.~~ D. In addition to the above NYSCR notice, the Authority shall provide notice to professional and other organizations, if any, that regularly notify MWBEs ~~and SDVOBs~~, of the type of procurement opportunity that is the subject of the solicitation.

Article V – ~~Minority/Women Owned, and Disadvantaged Business Enterprises and SDVOB~~MWBEs, SDVOBs, and DBEs

The potential exists for ~~disadvantaged/minority/women owned business enterprise~~ MWBE, SDVOB, and DBE involvement in Service Contracts. The Authority shall use its best efforts to maximize the utilization, as applicable, of ~~certified disadvantaged business enterprises ("DBEs")~~ under the Authority's federal program, and MWBEs and SDVOBs under the New York State program set forth in Public Authorities Law §2879, Article 15-A and Article 17-B of the Executive Law and these Service Contract Guidelines.

A. The MTA's Chief Diversity Officer ("~~Chairman's Designee~~") is responsible for ensuring compliance with all applicable laws and regulations and for overseeing the programs established by the MTA to promote and assist: ~~(1)i)~~ the participation by MWBEs and SDVOBs in procurement opportunities and facilitation of the award of Service Contracts to such enterprises; ~~(2ii)~~ the utilization of MWBEs and SDVOBs as subcontractors to Authority prime contractors; and ~~iii(3)~~ the utilization of partnerships, ~~joint ventures ("JVs")~~ or other similar arrangements between MWBEs, SDVOBs and prime contractors. The Chief Diversity Officer reports directly to the Chairman in connection with the responsibilities set forth herein, and will participate in the procurement process either directly or through his or her designees.

B. A Service Contract, not estimated to involve the expenditure in excess of \$1 million, that is not federally funded, may be awarded pursuant to Section 1209.7(b) or Section 1265-a.2(b) of the Public Authorities Law without competitive sealed bidding or other formal

competitive process, notwithstanding any other provision of law or these Guidelines, where the proposed award is to a SBC, MWBE or SDVOB. The MTA and its agencies will administer set-aside procurements pursuant to the laws, rules and procedures that govern small purchase contracting.

The Authority CPO or his/her designee shall determine which Service Contracts are appropriate for these procurements. In the case of Service Contracts that are eligible pursuant to Section 2879(3)(b)(i) of the Public Authorities Law for award to SBCs, MWBEs or SDVOBs, the CPO may make a determination that any such Service Contract may only be awarded to an MWBE, or only to an SDVOB, or only to an MWBE or an SDVOB. The basis for such a determination must be to promote participation of MWBEs and SDVOBs in Authority contracts, as mandated by Article 15-A and Article 17-B of the Executive Law, respectively, and to assist the Authorities in achieving their MWBE and SDVOB goals.

Notice of such procurements shall be placed on the Authority website inviting responsive bids/proposals from qualified SBCs, MWBEs and/or SDVOBs. Awards pursuant to this process shall be made to the bidder/proposer determined to have submitted the bid/proposal that is most advantageous to the Authority after considering price and any other relevant factors. The CPO may reject all offers and withdraw the designation of a contract as one to be awarded pursuant to this process if the CPO determines that an award will result in the payment of an unreasonable price or otherwise not be advantageous to the Authority. -

The value for SDVOB set aside contracts may be in excess of \$1 million. In these instances, notice of such procurements must also be placed in the NYSCR.

- C. _____ For contracts awarded pursuant to these Service Contract Guidelines, other than those whose award process is described in Article V.B., the Authority shall establish appropriate goals for participation by MWBEs and SDVOBs and for the utilization by prime contractors of MWBEs as subcontractors and suppliers. Statewide MWBE numerical participation target goals will be established by the Authority based on the findings of the most recent New York State 2010-Disparity Study, ~~or any subsequent New York State Disparity Study.~~
- D. The Authority will conduct non-federally funded procurements in a manner that enables the Authority to achieve the maximum feasible portion of the goals set pursuant to Article V.C., ~~(B)~~ including by taking the following actions:
- (1) _____ establishing measures and procedures to ensure that MWBEs and SDVOBs are given the opportunity for maximum feasible participation in the performance of Authority contracts and to assist in the identification of those contracts that are best suited for ~~which~~ MWBEs and SDVOBs ~~may best bid to actively and affirmatively promote and assist their~~ participation ~~in the performance of Authority contracts~~ so as to facilitate the Authority's achievement of the maximum feasible portion of the MWBE and SDVOB goals;

(2) designating the New York State Division of Minority and Women-owned Business Development (“**DMWBD**”) to certify and decertify MWBEs, and the Office of General Services (“OGS”) Division of Service-Disabled Veterans’ Business Development to certify and decertify SDVOBs, for purposes of these Service Contract Guidelines;

(3) setting forth in each contract solicitation the expected degree of MWBE and SDVOB participation based on potential subcontracting opportunities and the availability of MWBEs and SDVOBs to respond competitively to those opportunities;

~~(1)~~ —

~~(2)~~ — providing to prospective contractors in writing or by identifying a link to a a specific web-site containing a current list of MWBEs and SDVOBs;

(4) —

(5) with regard to JVs, allowing a bidder/proposer to count toward meeting its MWBE and SDVOB participation goal, the MWBE or SDVOB portion of the JV;

~~(3)~~ —

~~(4)~~(6) waiving a contractor’s obligation relating to MWBE or SDVOB participation after a showing of good faith efforts to comply with the participation goal; and

(7) verifying that MWBEs and SDVOBs listed in a successful bid/~~or~~ proposal are actually participating to the extent listed in the project for which the bid/~~or~~ proposal was submitted.

E. The Authority will also consider, where practicable:

(1) the severability of service requirements and other bundled service contracts;

~~(1)~~ —

(2) with respect to MWBEs, the implementation of a program that will enable the Authority to evaluate each contract to determine the appropriateness of the goal pursuant to the most recent New York State ~~2010~~ Disparity Study, ~~or any subsequent New York State Disparity Study~~; and

(3) compliance with the requirements of any federal law or regulations concerning opportunities for any DBEs, MWBEs and SDVOBs ~~which that~~ effectuates the purposes of this Article V.

F. The Chief Diversity Officer or his/her designee ~~Chairman’s Designee~~ is responsible for ensuring compliance with all applicable laws and regulations with regard to the utilization of DBEs on federally funded Service Contracts.

Article ~~V~~VI - Types of Provisions to be Contained in Service Contracts

~~A. _____~~ ~~A. _____~~ The following types of provisions shall be contained in all Personal Services Contracts~~personal services contracts, except that it is not necessary to include any provision which is inapplicable or unnecessary because of the nature or duration of the services to be performed, the location or locations where they are to be performed or the type of compensation being paid~~ to the extent applicable due to the specifications of such Personal Service Contract:

- ~~(1).~~ Description of services
- ~~(2).~~ Compensation
- ~~(3).~~ Time for performance or date of completion
- ~~(4).~~ Liability of contractor or consultant; indemnification of Authority
- ~~(5).~~ Reports of contractor or consultant
- ~~(6).~~ Ownership of plans, drawings or other deliverables~~products of the performance of the services~~
- ~~(7).~~ Assignments; subcontracts
- ~~(8).~~ Maintenance of records, accounts
- ~~(9).~~ Right of Authority to inspect and/or audit books and records ~~of contractor or consultant~~
- ~~(10).~~ Insurance requirements
- ~~(11).~~ Termination
- ~~(12).~~ Monitoring of the performance of services
- ~~(13).~~ Use of Authority supplies, facilities or property
- ~~(14).~~ Use of Authority personnel
- ~~(15).~~ All provisions required to be included in Authority contracts by federal, state or local laws, ordinances, codes, rules or regulations.
- ~~(16).~~ Such modifications and additions as are appropriate in light of the specific circumstances presented.

B. To the extent practicable, a verbal authorization to commence work and a letter of intent/notice to proceed shall be required~~a writing which is not intended to constitute the final agreement, which~~ at a minimum shall:

- ~~(1).~~ Describe the services to be performed;
- ~~(2).~~ Specify the amount of compensation to be paid pursuant to the verbal authorization and writing letter of intent/notice to proceed or the rates or fees which will be utilized to determine such compensation; and
- ~~(3).~~ Specify a date for completion or the anticipated duration of the services (except in instances where the nature of the services makes an estimate of the time required impossible or impracticable or where the contract is a retainer for the performance of services over an extended period of time on an "as-needed" basis and contains provisions allowing termination by the Authority at any time without cause).

For the avoidance of doubt, such letter of intent/notice to proceed shall NOT constitute the final Service Contract.

- C. Miscellaneous ~~service~~ Service Contracts ~~contracts~~ shall contain those provisions of ~~paragraph Article VI.A.~~ and ~~of~~ other standard forms of contract deemed appropriate by an Authorized Officer.

Article VII - Responsibilities of Services Contractors

In each Service Contract, A service contractor shall have the following responsibilities:

- A. To perform the contract in accordance with its terms and to remain a responsible contractor;
- B. To perform the services required under the contract competently, efficiently, in a timely manner, at a fair and reasonable cost and in a manner which is satisfactory to the Authority; and
- C. To cooperate with ~~the~~ Authority personnel who are directing, supervising or monitoring the performance of the services or who are assisting in their performance.

Article VIII - Contracts Involving Former Officers or Employees of the Authority

The Authority may enter into contracts with any Authority’s former officers, former ~~or~~ employees or with firms employing such former officers or former employees only to the extent permitted by Public Officers Law §73.

Article IX - Reporting of Service ~~and Purchase~~ Contracts

- A. Each ~~Division/Department of an~~ Authority shall maintain records, for each fiscal year, of the following contracts entered into by the Authority at the request of such Division/Department: ~~(1) Personal~~ sService ~~eContracts~~ in the actual or estimated amount of \$15,000 or more; and ~~;(2) Miscellaneous~~ sService ~~eContracts~~ in the actual or estimated amount of \$15,000 or more; ~~and~~ ~~iii) purchase contracts in an actual or estimated amount of \$15,000 or more.~~
- B. The ~~Authority’s~~ Authorized Officer shall designate a Division or Department which shall be responsible for preparing a report at the end of each fiscal year with respect to the foregoing contracts. With respect to each such contract, the report shall contain the following information:
 - ~~(1)-~~ Name of ~~C~~contractor;
 - ~~(2)-~~ Short description of the services involved;
 - ~~(3)-~~ Amounts paid pursuant to the contract as of the end of such fiscal year;
 - ~~(4)-~~ The selection process used;
 - ~~(5)-~~ Status of the contract;
 - ~~(6)-~~ If it was exempt from advertising in the NYSCR pursuant to Article IV ~~.C.(C)~~ of these Service Contract Guidelines, state that and include a basis for such exemption;
 - ~~i) a statement to that effect; and~~
 - ~~ii) the basis for such exemption;~~

- ~~(7).~~ Whether the contract was entered into with a New York State business enterprise or a foreign business enterprise, as those terms are defined in Public Authorities Law §-2879-;
- ~~(8).~~ Whether the contract was entered into with an MWBE or SDVOB; and
- ~~(9).~~ Referrals to and penalties imposed by the Director of DMWBD pursuant to Executive Law §-316.

C. Each Authority shall submit a copy of such report to the Board of the Authority upon its completion.

Article X ~~Personal Service Contracts Requiring Approval of the~~ – Board Approval

The following Service Contracts shall require ~~the approval of the Board~~ approval of the Authority by resolution, approved by a majority of the members present at a meeting at which a quorum is in attendance and shall be reviewed by the Board on an annual basis:

- A. Personal Service Contracts ~~of all Authorities:~~ All personal all Personal Service service contracts-Contracts entered into by an Authority in the actual or estimated amount in excess of \$100,0001 million or more, except if awarded to the lowest responsible bidder, pursuant to competitive sealed bids; ~~and, and;~~
- B. ~~B.~~ — Miscellaneous Service Contracts: See Article II(C) of these Service Contract Guidelines-all Miscellaneous Service Contracts entered into by an Authority in the actual or estimated amount in excess of \$1 million, unless awarded pursuant to competitive sealed bids.

Article XI - Change Orders

An Authority may enter into a change order or amendment to a ~~personal-s~~ Service or miscellaneous service contract-Contract provided that approval of the Board of the Authority by a resolution approved by a majority of the members present at a meeting at which a quorum is in attendance, shall be required in the following circumstances:

- A. The Service Contract did not initially equal or exceed the applicable monetary ~~or~~ durational threshold for ~~Board~~ approval set forth in Article XI or Article II of these Service Contract Guidelines and the applicable threshold is equaled or exceeded as a result of the change order or amendment. This provision applies to all Service contracts-Contracts subject to these Service Contract Guidelines, ~~including budget adjustments to estimated quantity contracts previously approved by the Board which exceed the threshold.~~
- B. ~~B.~~ — The Service Contract was approved by the Board and the change order or amendment, including any change orders or amendments since Board approval was last obtained, results in a substantial change in the contract as determined by an Authorized Officer. Notwithstanding the foregoing, Board approval of change orders shall only be required if the change order is over \$1 million. In order to avoid splitting change orders or amendments to below \$1 million for the purpose of avoiding the Board approval requirements of this Article XI.B., the CPO of the relevant Authority must approve

multiple change orders or amendments to the same contract and for the same scope of work, if all such change orders or amendments for any rolling 12-month period would equal to or be more than \$1 million.

For example only, if change order #1 is issued in March Year 1 for \$600,000, change order #2 is issued in June Year 1 for \$300,000 and change order #3 is issued in January Year 2 for \$200,000 (all for the same scope of work), then the CPO would be required to approve change order #3 because the total amount would be \$1.1 million for the rolling 12-month period from March Year 1 to March Year 2, and further the CPO would need to approve any other change order issued during any rolling 12-month period which would bring that 12-month period total to be equal to or greater than \$1 million. 750,000, or over \$250,000 if the change order exceeds 15% of the adjusted contract value, provided that a change order over \$250,000 must be approved by the Authority president or his or her designee.

~~C. The Miscellaneous Service Contract was awarded pursuant to the General Contract Guidelines and the change order or amendment equals or exceeds the requirements for Board approval under Article IX of the General Contract Guidelines.~~

CD. Notwithstanding the foregoing, an Authorized Officer may enter into a change order or amendment without Board approval in any of the following situations as determined by an Authorized Officer,

- ~~(1.)~~ The existence of an emergency, other critical need or unforeseen circumstance;
- ~~(2.)~~ The risk of a substantial increase in cost or delay if prompt action is not taken; or
- ~~(3.)~~ The change order ~~is for a Design-Build contract and such change order~~ does not change the total contract price to exceed the contract project budgeted cost, including contingency.

DE. The Chairman ~~or Chief Operating Officer~~ shall establish policies with respect to the delegation of responsibilities set forth in this Article.

Article XII – Miscellaneous

- A. Any provision of these Service Contract Guidelines may be waived by the Chairman, an Authority President or the Board, or such individuals as they may designate, except to the extent prohibited by law. A waiver may also be in the form of a ratification. If a contract is federally assisted, prior to issuing a waiver, consideration should be given to the steps which may be taken to assure that federal assistance is not jeopardized.
- B. No Board Committee action or Authority policy, other than one approved by the Chairman, shall be inconsistent with these Service Contract Guidelines.
- C. -An Authority may not divide or split any contract or series of contracts for the purpose of avoiding the requirements of these Service Contract Guidelines, provided that with regard to discretionary contracts awarded under Article V.B. -III(D), an Authority may divide requirements for the purpose of unbundling contracts to create discretionary contracting opportunities.

- D. Nothing in these Service Contract Guidelines shall preclude the Authority from accepting bids ~~or~~ proposals utilizing an electronic bidding system that may inform bidders whether their bid is the current low bid, and allow bidders to submit new bids before the date and time assigned for the opening of bids. Such procedure shall not constitute disclosure in violation of Section 2878 of the Public Authorities Law.
- E. A Service Contract awarded by an Authority pursuant to the provisions of these Service Contract Guidelines may provide that the Service Contract includes the requirements of one or more other Authorities.
- F. The Authority shall prepare a publicly available report no less frequently than annually, summarizing procurement activity by the Authority for the period of the report, in accordance with the reporting requirements of Section 2879(6) of the Public Authorities Law.
- G. These Service Contract Guidelines are intended for the guidance of officers and employees of the Authority only. Nothing contained herein is intended or shall be construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under or by reason, of any requirement or provision thereof.
- H. An Authority may contract for a service available through an existing contract between a contractor and ~~the State of New York or the City of New York or~~ another public Authority (not New York State) if: ~~(1) i) the existing contract, if not awarded by the State of New York, was awarded pursuant to a process of competitive sealed bids or a competitive request for proposals RFP; (2) ii) the Authority's Authorized Officer determines that the price and other commercial terms specified in the contract are satisfactory; and (3) iii) if Board authorization would otherwise be required under these Service Contract Guidelines, the Board adopts a resolution by a majority vote of the members of the Board present at a meeting at which a quorum is in attendance, which sets forth the reasons why obtaining such service is in the public interest a competitive process is impractical or inappropriate~~ and authorizes the Authority to enter into the Service Contract.
 - I. An Authority may contract for a service available through an existing contract between a contractor and a New York State agency or authority (including OGS), the City of New York or Nassau County (except for NYCT, SIRTOA and MaBSTOA, as to Nassau County only) if: (1) the Authority's Authorized Officer determines that the price and other commercial terms specified in the contract are satisfactory; and (2) if Board authorization would otherwise be required under these Service Contract Guidelines, the Board adopts a resolution by a majority vote of the members of the Board present at a meeting at which a quorum is in attendance, which sets forth the reasons why obtaining such service is in the public interest and authorizes the Authority to enter into the Service Contract.
 - J. If an Authority enters into a Service Contract pursuant to these Service Contract Guidelines, and such Service Contract allows all other Authorities to utilize the same Service Contract, then no further action is required. For the avoidance of doubt, the

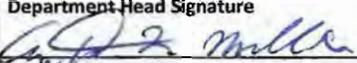
provisions of Article II.C. and Article XI shall apply to change orders to all such Service Contracts.

K. Nothing contained in these Service Contract Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of these Service Contract Guidelines.

L.K. Where applicable federal, state or local laws, ordinances, codes, rules or regulations contain requirements which are in conflict with or which impose greater obligations upon the Authority than these Service Contract Guidelines, then such requirements shall take precedence over those contained herein.

M.± For those Service Contracts for which the Office of the State Comptroller (“OSC”) has requested review and approval pursuant to Public Authorities Law §2879-a, if the Authority has not received OSC approval or disapproval within thirty days of submission to the OSC, the Authority may enter into such Service Contract without further waiting for such review and approval.

Staff Summary

Subject All Agency Paid Family Leave Program
Department Human Resources
Department Head Name Anita L. Miller, Chief Emp. Rel. & Admin. Officer
Department Head Signature 
Project Manager Name Anita L. Miller, Chief Emp. Rel. & Admin. Officer

Date June 24, 2019
Vendor Name N/A
Contract Number N/A
Contract Manager Name N/A
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	6/24/2019			
2	Board	6/26/2019			

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

Purpose:

To obtain MTA Board approval of the MTA Paid Family Leave Program (“PFLP” or Program) for all non-represented employees at the MTA Agencies.

MTA seeks Board approval authorizing the MTA Chairman and CEO, Managing Director, or Chief Employee Relations and Administration Officer, or other authorized officer of the MTA, to take such other actions as may be necessary or desirable to effectuate and to implement the PFLP, including without limitation promulgating policy and other documentation in connection therewith.

Discussion:

Public Authorities Law Section 2824 requires Board adoption of certain programs and policies concerning leave and attendance. Pursuant to the New York State Paid Family Leave Act, all MTA Agencies except Long Island Rail Road and Metro-North Railroad, will provide paid family leave to all non-represented employees. Due to their federally regulated status, Long Island Rail Road and Metro-North Railroad will provide a “mirror program” to their non-represented employees. Together, the MTA Agencies’ provisions of this benefits, either by statute or through the mirror program, will constitute the PFLP.

Currently, there are up to approximately 10,000 non-represented employees across all MTA Agencies who may be eligible to participate in the PFLP.

The PFLP will provide eligible non-represented employees with up to 10 weeks of leave (increasing to 12 weeks in 2021). The leave is paid at 55% of the employee’s salary with a cap of 55% of the State Average Weekly Wage (currently the cap is at \$746.41 and it will increase slightly over the next two years). The leave covers time to bond with a child after birth or adoption, leave to care for a family member with a serious medical condition, and leave when a family member goes on active military duty. The leave does not cover an employee’s own medical conditions. Paid family leave will run concurrently with leave under the Family and Medical Leave Act (“FMLA”) where the reason for the leave is also a qualifying event under FMLA.

The New York Paid Family Leave Act, under which the PFLP is based, is the nation's strongest and most comprehensive state paid family leave policy. Adoption of the PFLP will allow MTA to support its working families by providing some paid benefits for extended absences from work, where those absences are not covered by the use of accrued leave time.

The PFLP is currently for non-represented employees only. Pursuant to the New York Paid Family Leave Act, represented employees must collectively bargain for this benefit. This proviso also applies to the Long Island Rail Road and Metro-North Railroad mirror program.

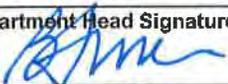
Financial Impact:

The estimated costs of the Program are \$227,000 in 2019, \$313,000 in 2020, and \$436,000 in year 2021 and each year thereafter. MTA based this estimate on data showing how many employees took child bonding leave in prior years.

Recommendation:

It is recommended that the Board approve the implementation of the PFLP for non-represented employees at the MTA Agencies, including the execution and delivery of such other documents, and the taking of all other actions, as from time to time deemed necessary or desirable by MTA's Chairman and CEO, Managing Director, or Chief Employee Relations and Administrative Officer, or other authorized officer of the MTA, in connection with the Program.

Staff Summary

Subject 2019 State PWEF Assessment
Department Chief Financial Officer
Department Head Name Robert E. Foran
Department Head Signature 
Project Manager Name David E. Keller 

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

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/26	X		
2	Board	6/26	X		

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

Purpose: To authorize actions relating to the payment of the State assessment on the MTA and its constituent agencies for the Public Work Enforcement Fund for calendar 2019.

Discussion: Chapter 511 of the Laws of 1995, as amended, requires State agencies and authorities to pay to the State Comptroller an assessment based upon 1/10 of 1% of the value of public work (construction) contracts entered into (excluding rolling stock contracts). The assessments are deposited in the State Public Work Enforcement Fund to reimburse the State Department of Labor for its costs in enforcing the State's prevailing-wage law. The State and the MTA have entered into a simple annual estimate-and-settlement procedure agreement. Payments are made each year based upon the estimated amount of public works contracts and are adjusted to reflect the actual experience from the prior year. The 2019 payment, therefore, is based upon a 2019 estimate and an adjustment for 2018.

Based on the actual average spending rates, it is assumed that in calendar year 2019, MTA's constituent agencies are projected to let \$2.489 billion worth of construction and design-build contracts, which is \$620 million decrease in contract values from the actual 2018 level of \$3.109 billion. These calculations include commitments from the April 25, 2018 Board approved 2015-2019 Capital Program Amendment as well as updated Superstorm Sandy estimates for 2010-2014.

In 2018, the estimated 2018 assessment of \$2,908,107 was less than the actual assessment of \$3,109,998 by \$201,891. This underpayment, when added to the estimated 2019 assessment of \$2,489,367 requires a total payment of \$2,691,258.

Financial Implications: The 2019 MTAHQ Budget contains sufficient funds for this payment.

Recommendation: The Board should authorize staff to remit the 2019 assessment, including the adjustment for the 2018 underpayment, to the State Department of Labor.

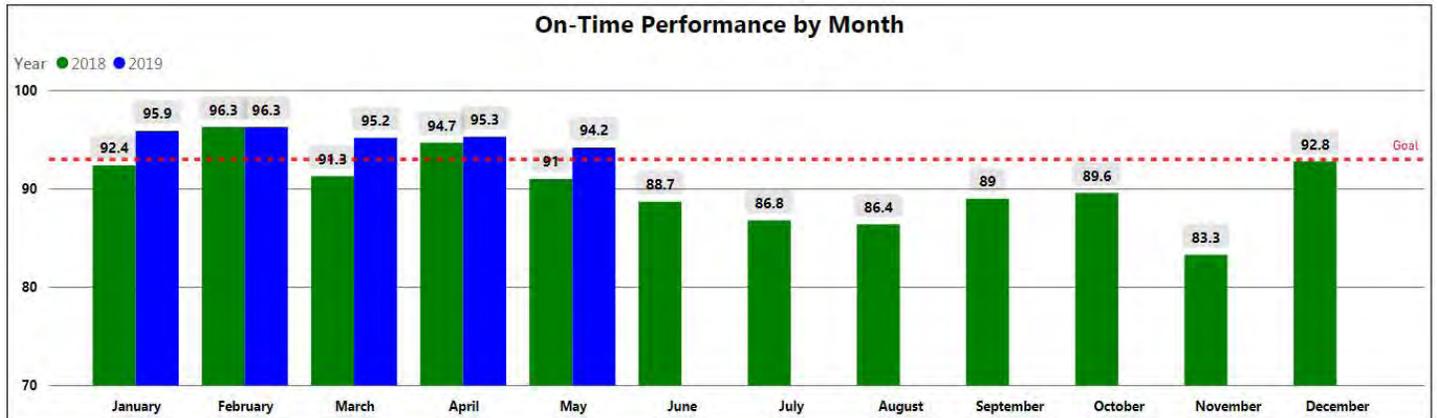
Annual Pension Fund Report Presentation

(Available in the Exhibit Book and MTA.Info)

On-Time Performance

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

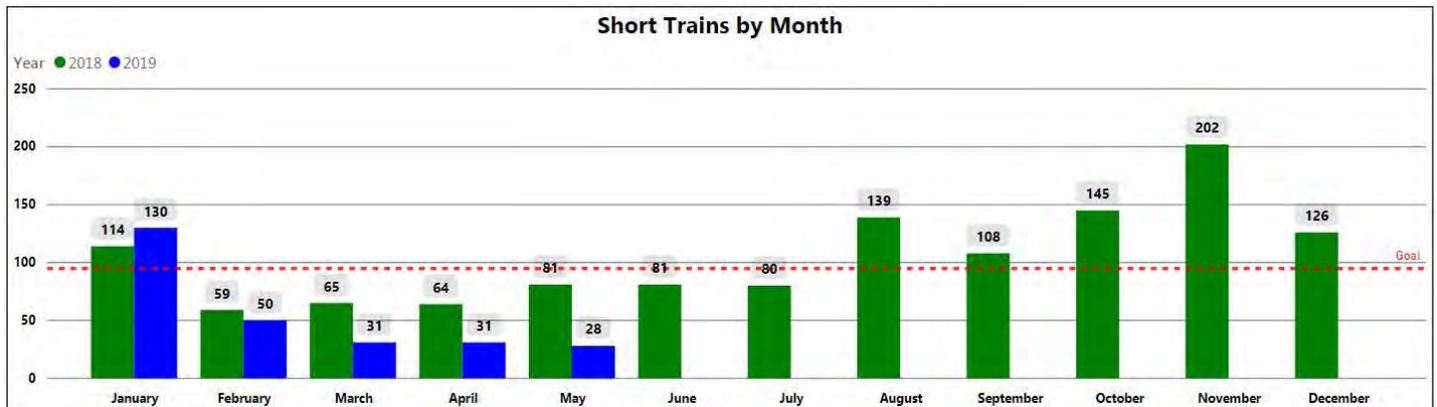
	2019		2018	
Goal	May	YTD	May	YTD
93.0%	94.2%	95.4%	91.0%	93.1%



Short Trains

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

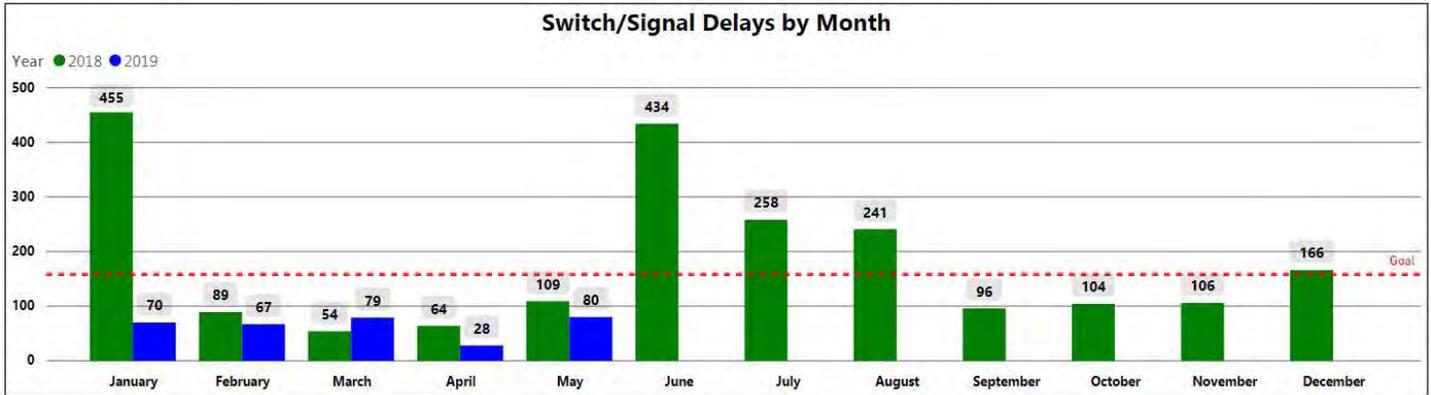
	2019		2018	
Goal	May	YTD	May	YTD
1138	28	270	81	383



Switch/Signal Delays

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

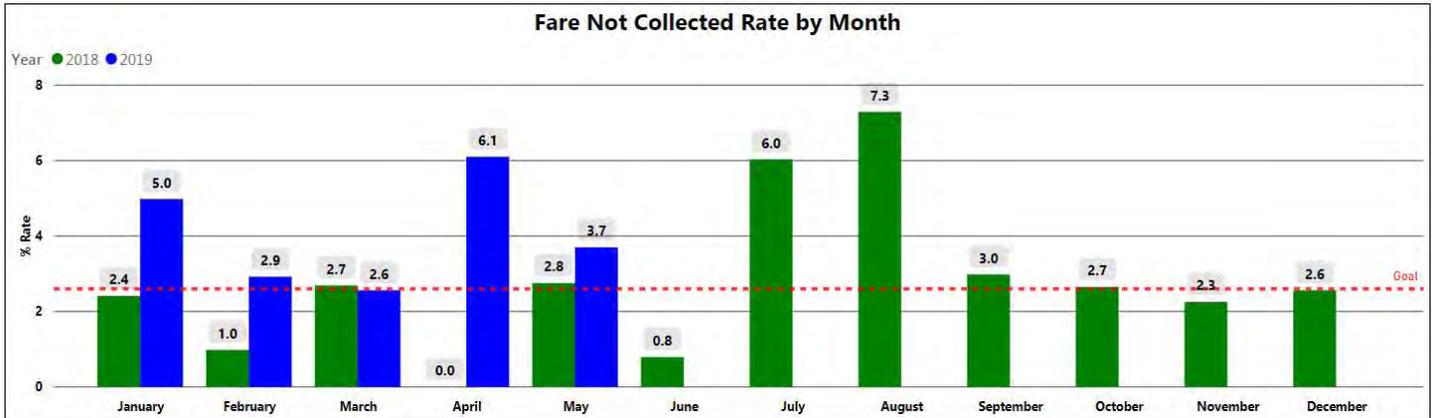
	2019		2018	
Goal	May	YTD	May	YTD
1896	80	324	109	771



Fare Not Collected Rate

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

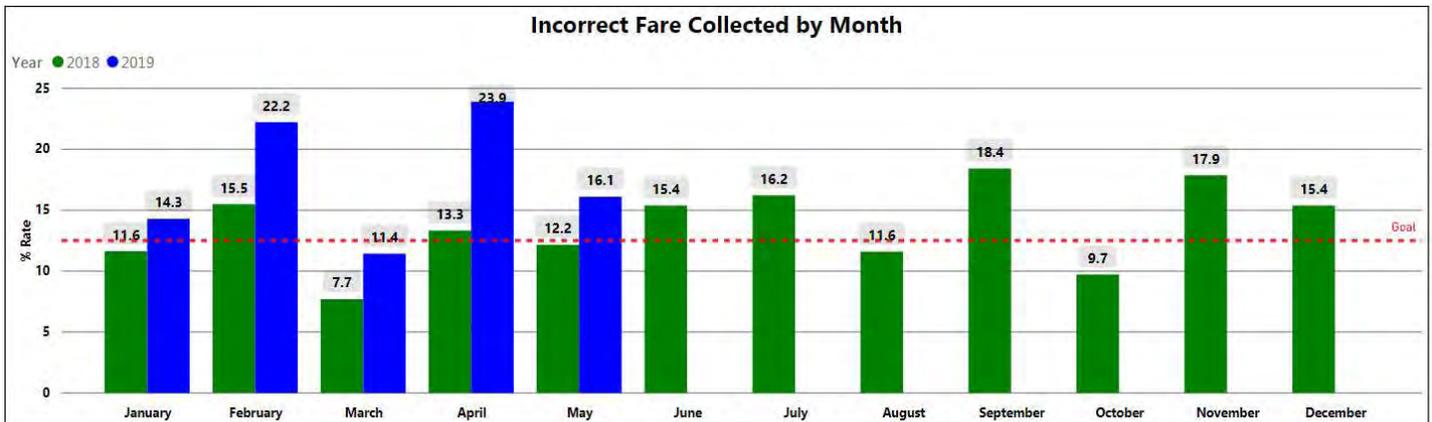
	2019		2018	
Goal	May	YTD	May	YTD
2.6%	3.7%	4.3%	2.8%	2.1%



Incorrect Fare Collected Rate

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

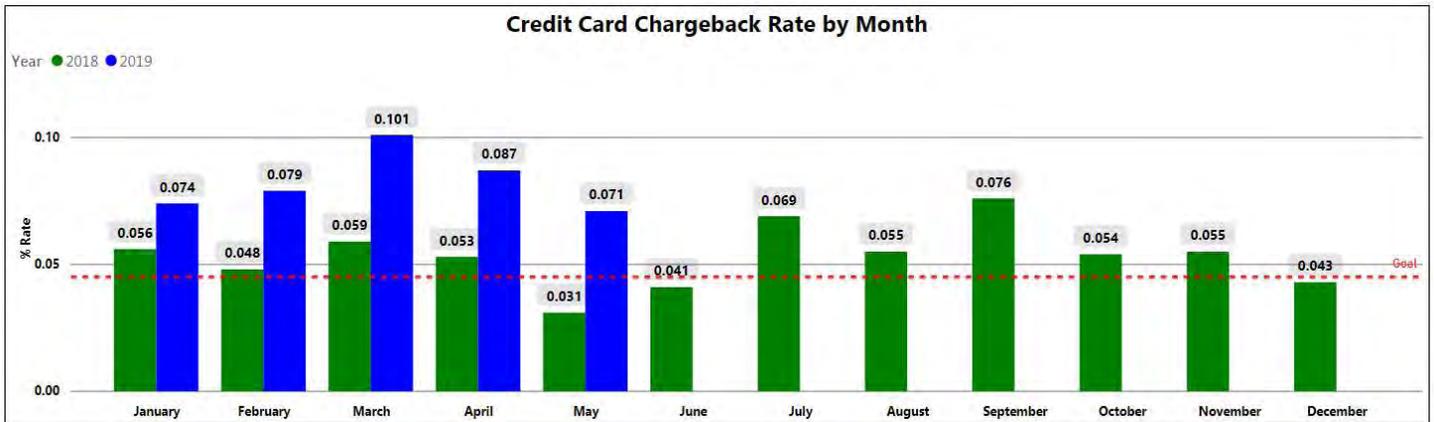
	2019		2018	
Goal	May	YTD	May	YTD
12.5%	16.1%	18.3%	12.2%	11.9%



Credit Card Chargeback Rate

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

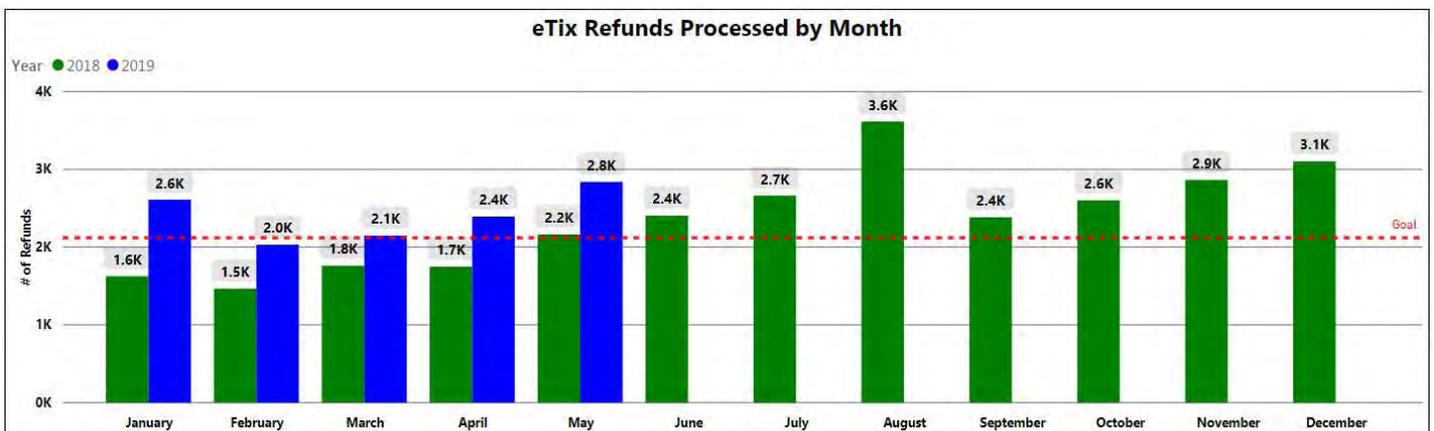
	2019		2018	
Goal	May	YTD	May	YTD
0.045%	0.071%	0.082%	0.031%	0.049%



eTix Refunds Processed

The number of eTix refunds processed.

	2019		2018	
Goal	May	YTD	May	YTD
2118	2838	12017	2161	8758



Long Island Rail Road Performance Metrics Report

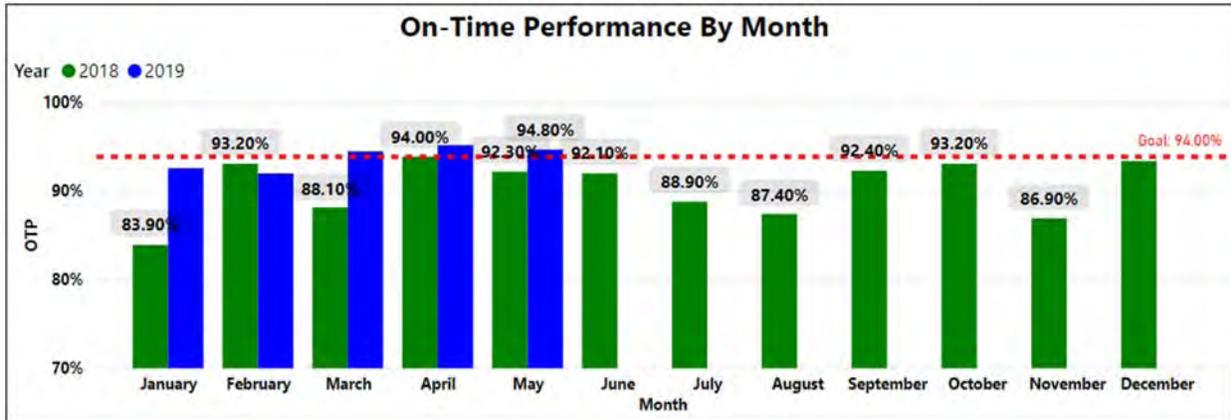


On Time Performance and Number of Short Trains are important metrics to customers. The LIRR has shown marked improvement in these two areas through May 2019.

On Time Performance

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

Goal	2019		2018	
	May	YTD	May	YTD
94.00%	94.81%	93.93%	92.26%	90.21%

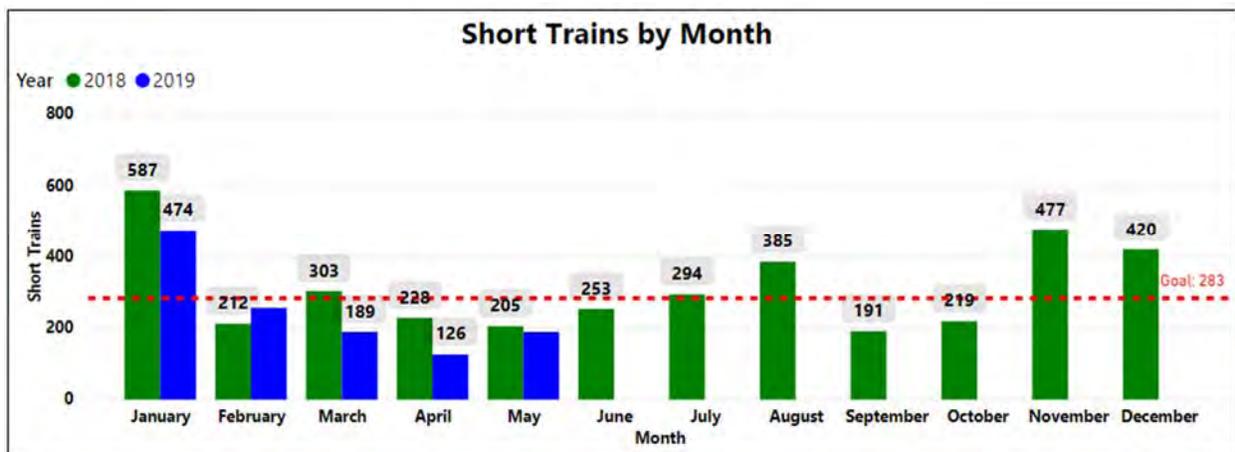


- OTP for May 2019 was robust at 94.81% - the highest May OTP since May 2012.
- 6 of the 11 branches exceeded their OTP goal for May.

Number of Short Trains

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

Goal	2019		2018	
	May	YTD	May	YTD
3,397 annually	189	1,234	205	1,535

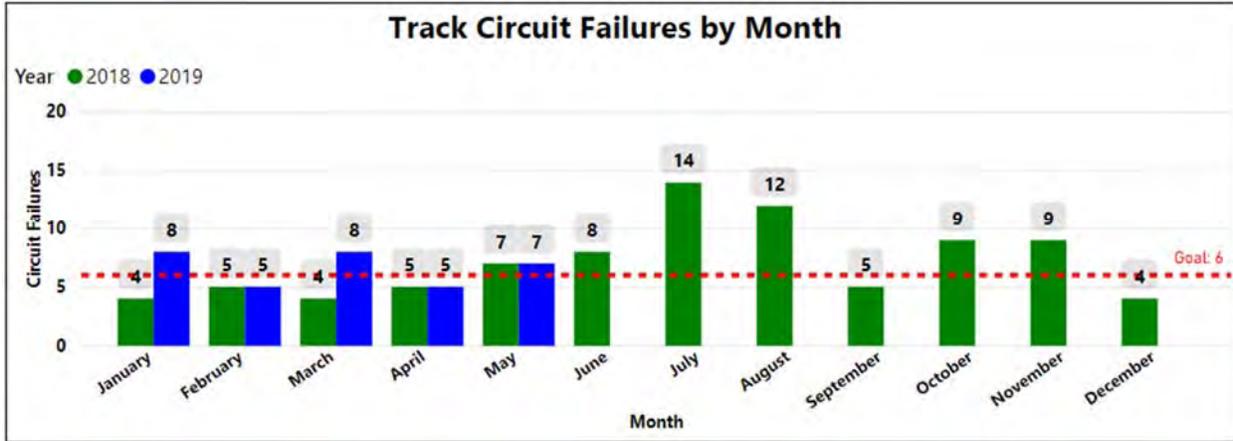


- YTD, the LIRR has reduced the number of short trains by over 19%.
- Key factors have been increased wheel truing capacity and aggressive vegetation management.

Number of Track Circuit Failures

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

	2019		2018	
Goal	May	YTD	May	YTD
	7	33	7	25

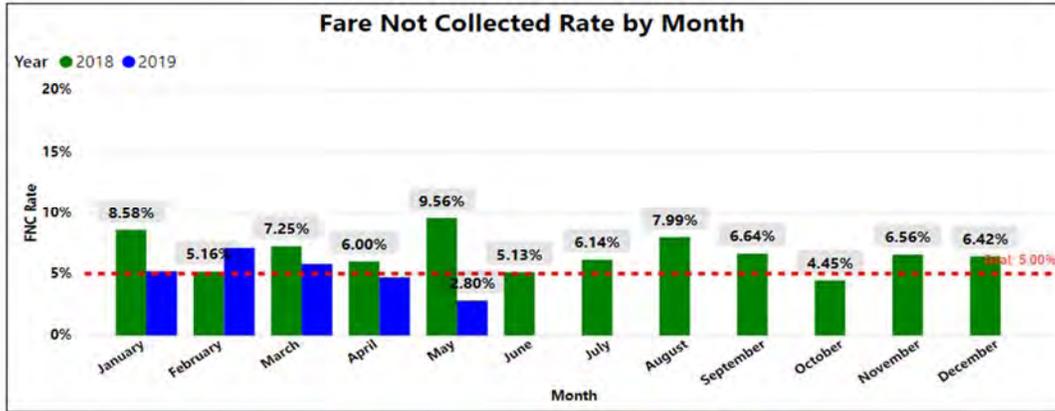


- YTD 2019, the LIRR experienced 33 track circuit failures causing at least one delay, which was 8 more incidents than the same period in 2018.
- There is no clear pattern to the track circuit failures experienced YTD, but the Engineering Department is examining potential causes and corrective actions that can be taken.

Fare Not Collected Rate

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

	2019		2018	
Goal	May	YTD	May	YTD
5.0%	2.8%	5.0%	9.6%	7.8%

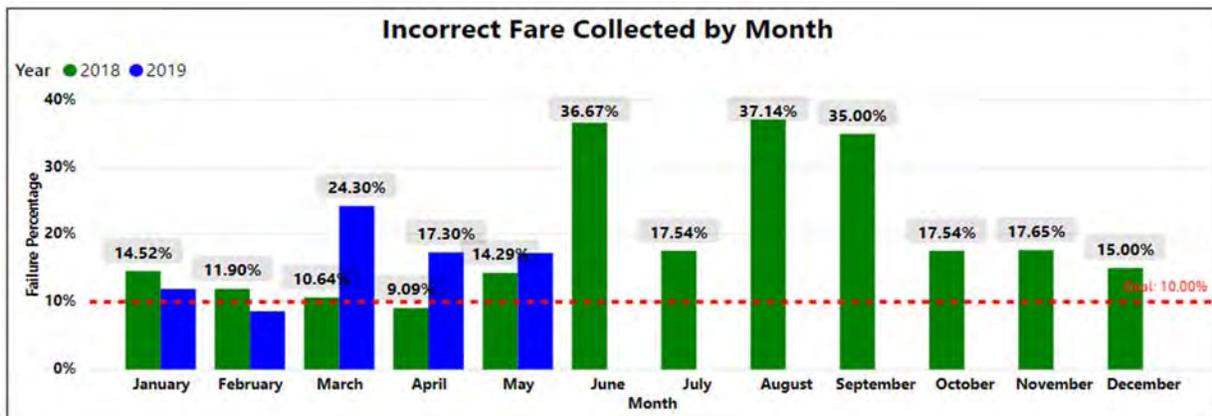


- In May 2019, Fare Not Collected was the lowest it has been since November 2015. The LIRR has enhanced management oversight and strategically deployed train crews to address the most challenging trains.

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	May	YTD	May	YTD
10.0%	17.2%	16.1%	14.3%	12.7%

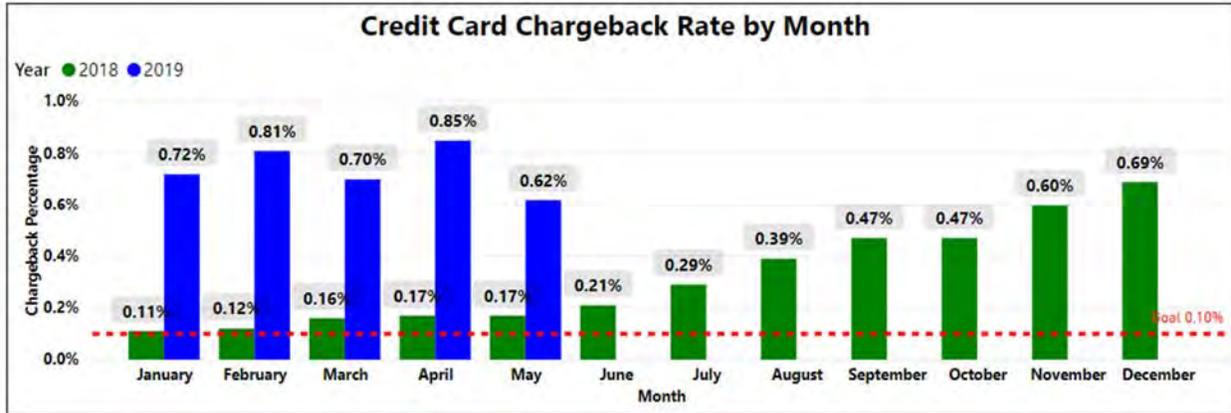


- The increase in Incorrect Fare Collected since March is attributable to the LIRR's request that MTA Auditors focus on Atlantic Ticket trains into Penn Station, which have been a challenge for the LIRR. The LIRR is developing strategies to address this issue.

Credit Card Chargeback Rate

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

	2019		2018	
Goal	May	YTD	May	YTD
0.10%	0.62%	0.74%	0.17%	0.15%

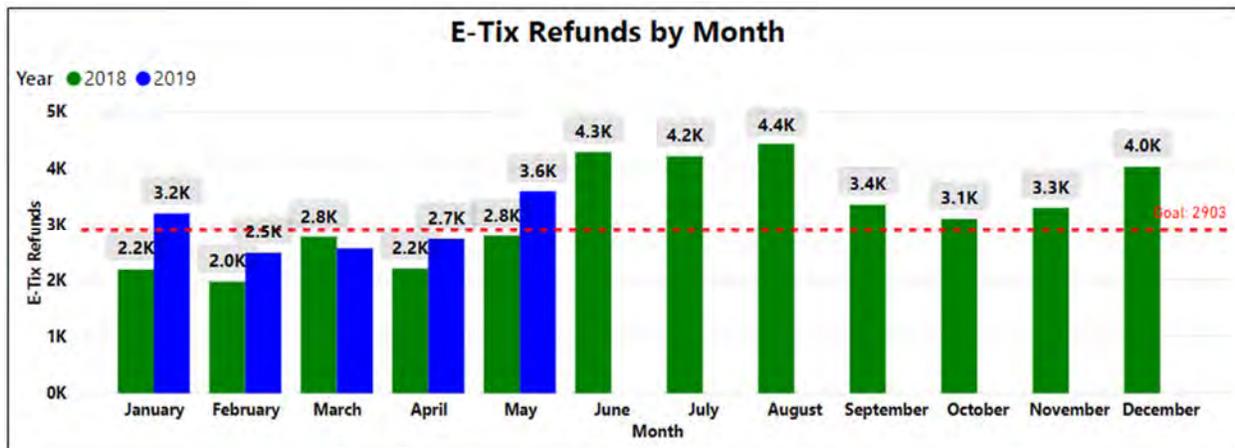


- While chargebacks steadily increased over 2018 and into early 2019, there has been a plateauing of the rate and in May it was 0.62%, the lowest since December 2018.
- The upcoming deployment of chip readers on vending machines will reduce this rate dramatically.

e-Tix Refunds Processed

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

	2019		2018	
Goal	May	YTD	May	YTD
34,480 annually	3,598	14,594	2,795	11,948

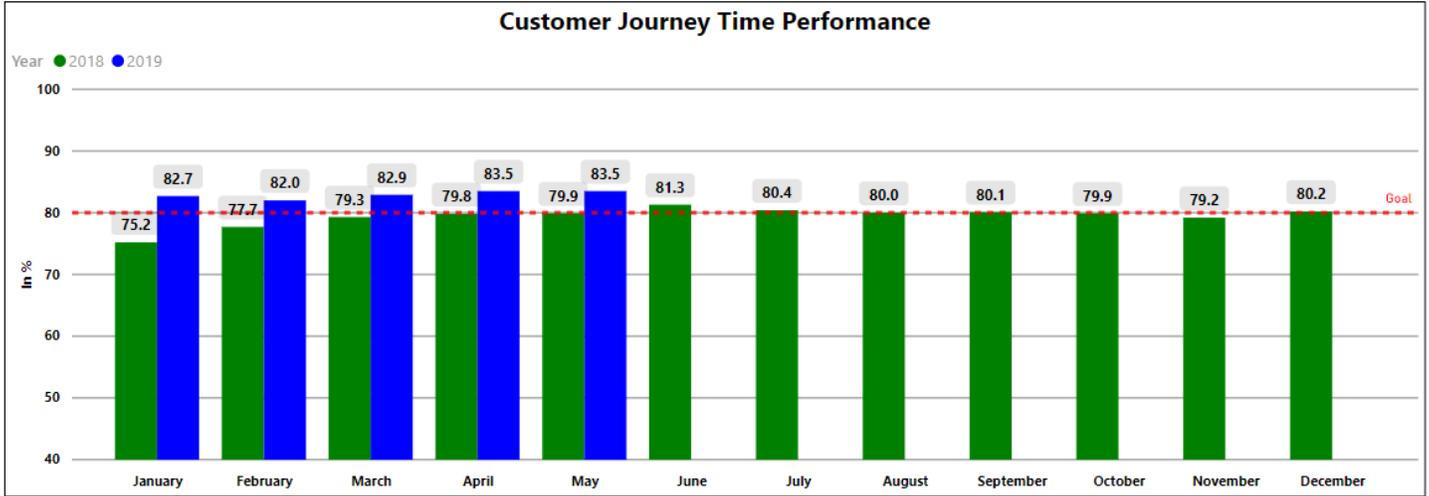


- In May 2019 e-Tix sales were up by approximately 150,000 which is largely responsible for corresponding increase in e-Tix Refunds.

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

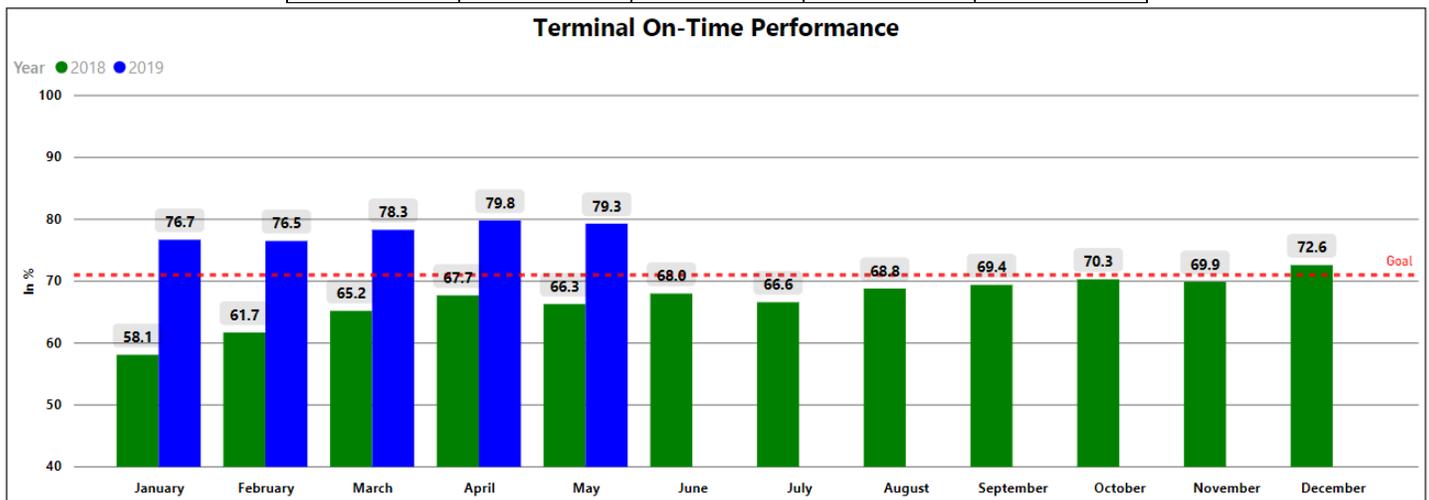
	2018		2019	
Goal	May	YTD	May	YTD
80.0%	79.9%	78.4%	83.5%	82.9%



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.

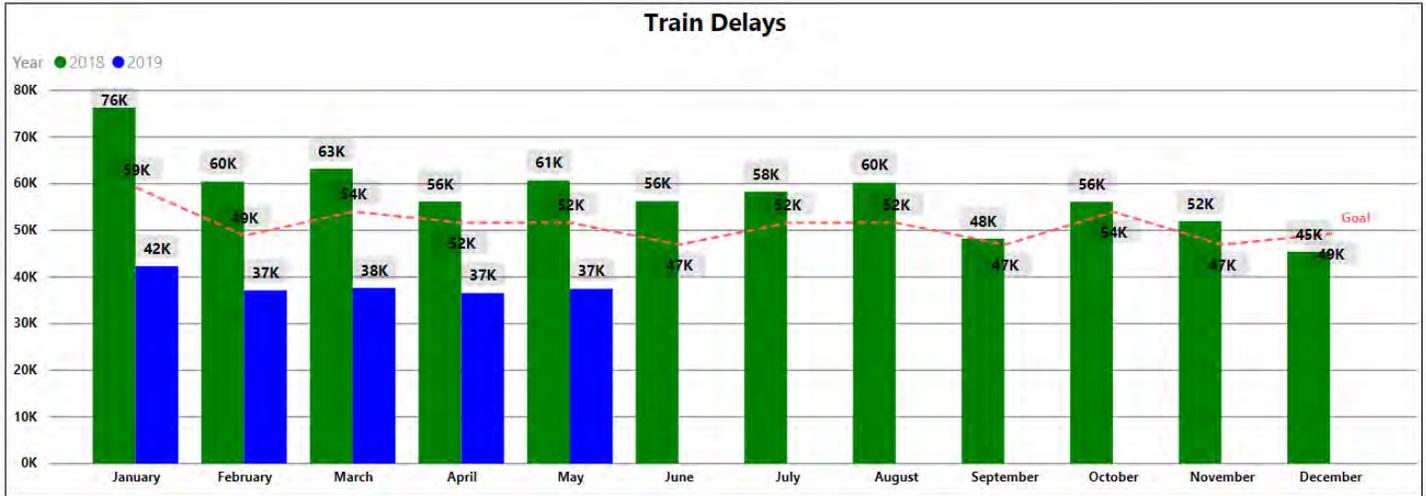
	2018		2019	
Goal	May	YTD	May	YTD
71.0%	66.3%	63.8%	79.3%	78.1%



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

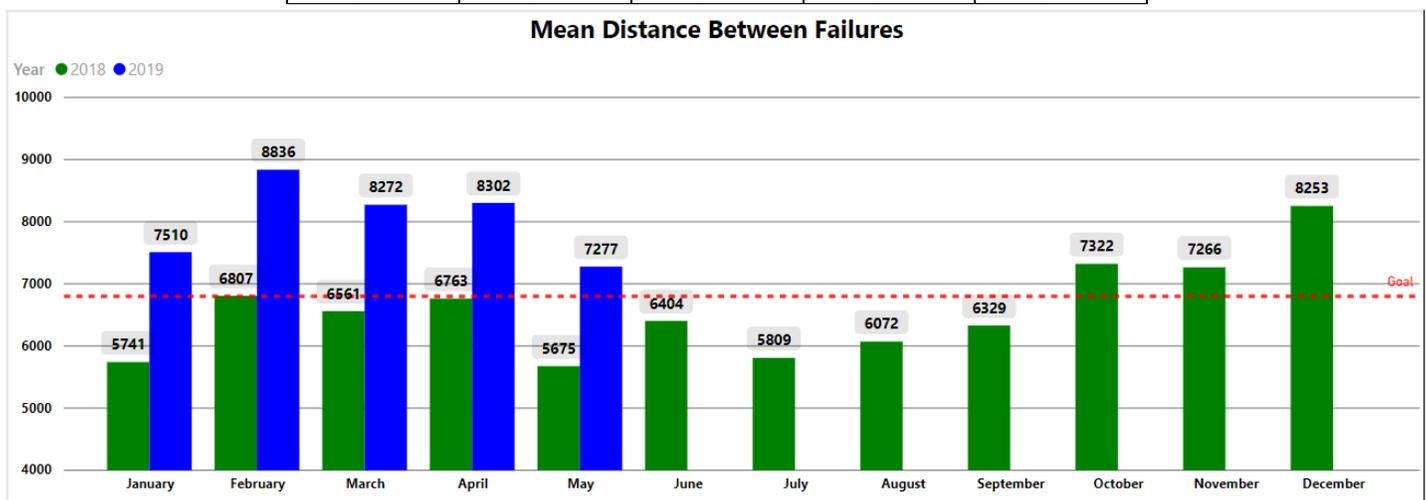
	2018		2019	
Goal	May	YTD	May	YTD
51,612	60,681	316,811	37,471	191,153



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.

	2018		2019	
Goal	May	YTD	May	YTD
6,800	5,675	6,251	7,277	7,943

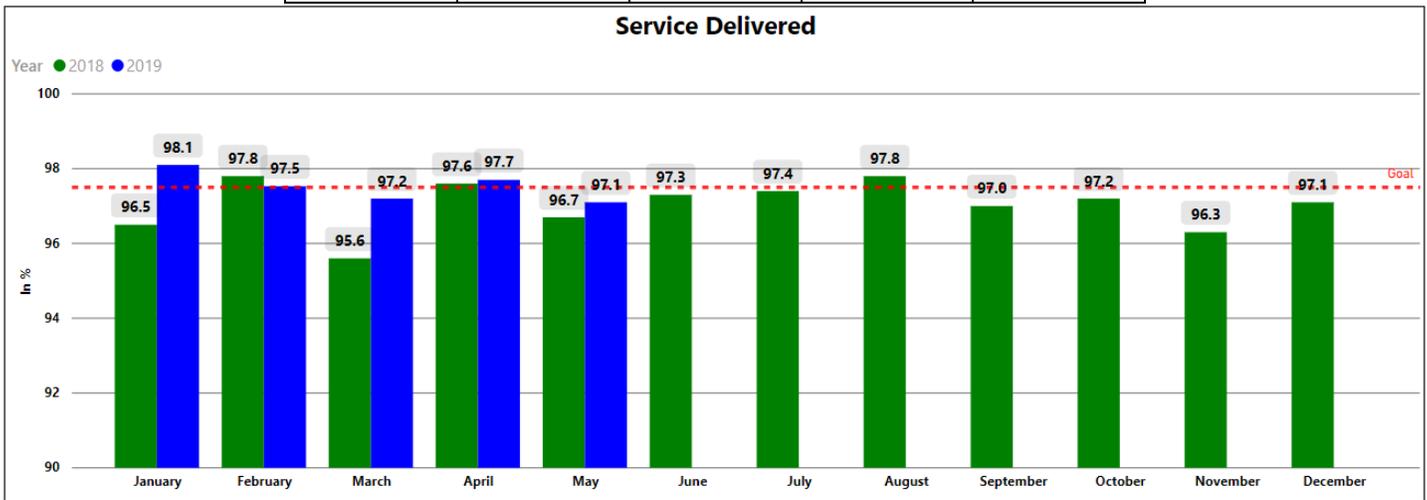


Note: The YTD figure for MDBF represents the average of the time period and not the average of individual months.

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.

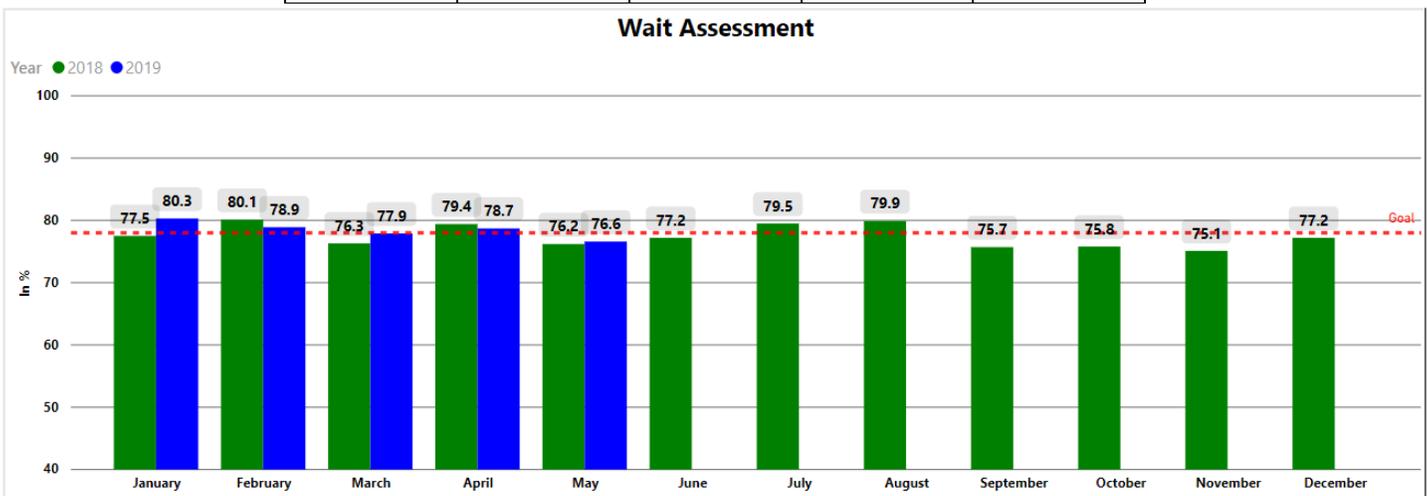
	2018		2019	
Goal	May	YTD	May	YTD
97.5%	96.7%	96.8%	97.1%	97.5%



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.

	2018		2019	
Goal	May	YTD	May	YTD
78.0%	76.2%	77.9%	76.6%	78.5%

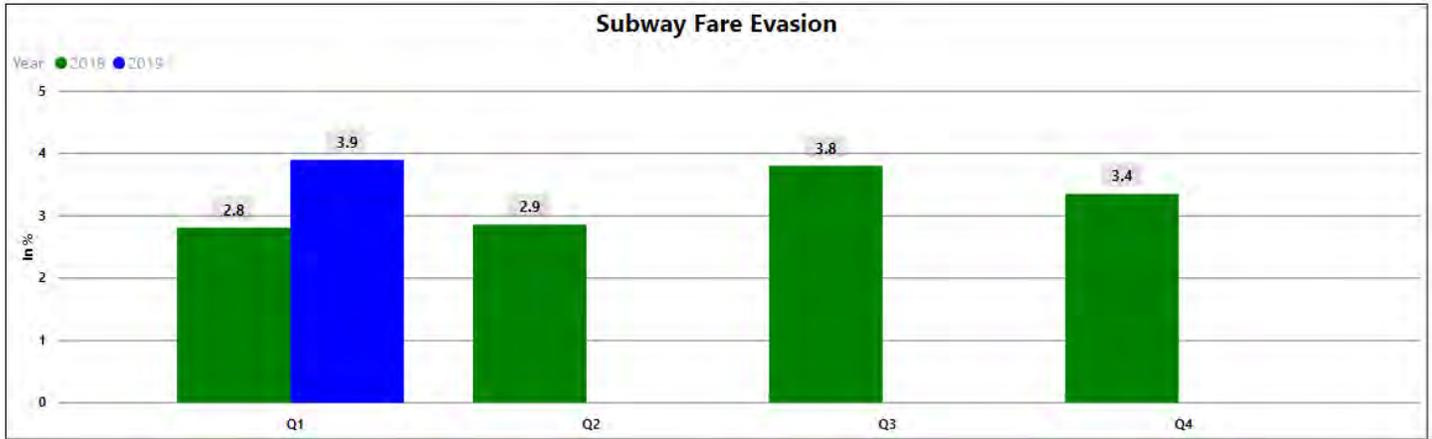


Fare Evasion

Below are fare evasion rates and estimated revenue lost on subways and buses based on staff surveys of stations and routes.

Subway Fare Evasion

2018		2019	
Q1	YTD	Q1	YTD
2.8%	2.8%	3.9%	3.9%



Bus (Local & SBS) Fare Evasion

2018		2019	
Q1	YTD	Q1	YTD
16.7%	16.7%	22.5%	22.5%



Local Bus Fare Evasion

2018		2019	
Q1	YTD	Q1	YTD
18.4%	18.4%	25.0%	25.0%



SBS Fare Evasion

2018		2019	
Q1	YTD	Q1	YTD
2.2%	2.2%	2.6%	2.6%



CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2019
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
B&T	RK-75 III	Interim Deck Replacement for the Manhattan Leg of the RI Interchange at the RFK Bridge	\$20,323,000	\$136,410	\$742,357	3.65%	2	01/28/19	Relieving traffic congestion by revising staging, deck replacement area and accelerating work.
B&T	HH-88B-HH-13A	Reconstruction of Upper and Lower Toll Plaza and Southbound Approach and Lighting Replacement at North and Southbound Henry Hudson Parkways	\$86,068,939	(\$3,612,008)	\$527,836	0.61%	6	01/29/19	Quantity adjustments and extra work as a result of actual field conditions
B&T	RK-22	Interim Repairs to the Ramps at the RFK Bridge	\$12,863,178	\$754,960	\$749,050	5.82%	3	02/08/19	Extra concrete surface parging, ACM removal as a result of unforeseen field conditions
B&T	PSC-16-2996	Design and Construction Support Services for RK-19 RK-70 Wind Retrofits and Miscellaneous Structural Repairs at the RFK Bridge	\$3,427,162	\$4,294,325	\$359,602	10.49%	2	03/07/19	Additional design services including evaluation and testing to determine remaining service life of certain structural elements as well as weigh-in-motion analysis.
B&T	PSC-13-2928	Construction Administration and Inspection Services for Projects RK-65A, Reconstruction of the Bronx Plaza and RK-75, Interim Repairs to the Manhattan Plaza at the RFK Bridge	\$15,943,224	\$1,492,969	\$269,954	1.69%	6	03/18/19	Additional construction inspection due to amended construction duration and scope.
B&T	QM-40S	Sandy Restoration and Mitigation and QM-40/QM-18 Rehabilitation of the Tunnel and Manhattan Exit Plaza at the Queens Midtown Tunnel	\$236,500,000	\$58,111,870	\$405,309	0.17%	18	03/26/19	Quantity adjustments and extra work.
LIRR	6289	Enhanced Station Project	\$80,350,000	\$81,748,436	\$696,038	0.87%	Mod 6 for CR 9,11,12	01/18/19	Component Design and Construction Changes
LIRR	6241	Morris Park Locomotive Shop & Employee Facility - Design / Build	\$89,859,236	\$807,857	\$441,936	0.49%	Mod 3 for CR 3	01/18/19	Material Power and Trailer Relocations
LIRR	6213	New ADA Improvements at Flushing Main Street Station	\$14,250,000	\$196,040	\$316,090	2.22%	Mod 5 for CR 3,5,6,7,8	02/17/19	Communications Room/ Fire Alarm Installation, Electric and Light, Additional Conduit
LIRR	6202	Hicksville Station Improvements	\$50,911,200	\$2,125,734	\$723,976	1.42%	Mod 10 for CR 15, 26, 28, 42, 44, 46, 47	03/11/19	Concrete, Cleaning and Finishes, Exhaust Fan, Expansion Joints
LIRR	6289B	Design Build Svs. For LIRR Enhanced Station Initiatives	\$134,000,000	\$126,789	\$673,157	0.50%	Mod 2 for CR 2	03/08/19	Survey, Internet Services, System Design, Conduit and Cabling, Wi-Fi

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2019
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MNR	39885	Construction 3 Substations on the Hudson Line, Riverdale, Tarrytown and Croton Harmon and a New Substation at Brewster on the Harlem Line	\$38,325,000	\$2,737,569	\$655,124	1.71%	40	03/22/19	Preliminary Preparation Work for the electrical point of entry for new substation at Brewster.
MTACC	C-26009	Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan	\$261,900,000	\$33,060,136	\$270,000	0.10%	214	01/29/19	Integrated Electronic Security Systems (IESS) work at 63rd Street
MTACC	C-26009	Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan	\$261,900,000	\$34,140,891	\$485,000	0.19%	272	03/25/19	Fire Alarm and Miscellaneous System Changes to Address Punch List Items
MTACC	C-26009	Second Avenue Subway - Track, Signal, Traction Power, and Communications Systems in the Borough of Manhattan	\$261,900,000	\$32,463,914	\$310,000	0.12%	292	01/22/19	Station Service Center glazing replacement at 72nd, 86th and 96th Street stations
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$71,396,592	\$560,000	0.22%	306	02/21/19	Final Restoration NYC DOT changes
MTACC	C-26011	Second Avenue Subway - 72nd Street Station Finishes, Borough of Manhattan	\$258,353,000	\$71,439,092	\$635,000	0.25%	394	01/04/19	Extended Overhead for AWO Work Beyond Substantial Completion
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$37,736,941	\$286,000	0.09%	135	01/28/19	2nd Ave Sidewalk Repair and Street Work
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$45,426,485	\$287,000	0.09%	179	03/12/19	CS084 Remote Control Disconnect Switches
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$35,620,287	\$299,000	0.09%	143	01/09/19	23rd St Concrete Beams and FPSS Floor
MTACC	CM007	GCT Station Caverns and Track for ESA	\$663,077,800	\$2,445,367	\$346,550	0.05%	59	03/05/19	Overhead Drain Line Per RFI 323
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$39,950,658	\$349,285	0.10%	161	01/28/19	44th Non-Existant Vitalink Cable Specified
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$36,447,287	\$371,442	0.11%	146	01/09/19	GCT 3 & 6 Electrical Modifications
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$36,818,729	\$413,000	0.12%	164	01/09/19	55th Street Emergency Power Room Changes
MTACC	CH058A	GCT Station Caverns and Track for ESA	\$60,168,000	\$0	\$450,000	0.75%	1	03/08/19	B-931 Structures Demolition
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$41,155,065	\$505,000	0.15%	176	02/14/19	2nd Ave Discharge, Drainage & Condenser pipes
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$45,883,257	\$526,905	0.16%	180	03/20/19	Cross Flue TVF Power
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$35,919,287	\$528,000	0.16%	144	01/09/19	23rd Street Concrete Repairs
MTACC	CM014B	GCT Concourse and Facilities Fit-Out	\$428,900,000	\$40,834,681	\$567,507	0.13%	204	02/11/19	Additional Gutter Downspouts and Leaders (CPR-128)
MTACC	CM014B	GCT Concourse and Facilities Fit-Out	\$428,900,000	\$38,596,508	\$581,117	0.14%	173	02/11/19	Transformer House 1 Drainage (CPR-039 R6)
MTACC	CM007	GCT Station Caverns and Track for ESA	\$663,077,800	\$1,543,305	\$585,000	0.09%	37	01/23/19	FM200 & Associated Changes
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$44,353,692	\$612,337	0.18%	154	02/20/19	Alarming Security Related Cabinets

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2019
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	CQ032	Plaza Substation and Queens Structures for the East Side Access Project	\$147,377,000	\$115,559,286	\$648,644	0.44%	92	02/12/19	Amtrak Bridge Grouting
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$44,966,029	\$678,728	0.20%	184	02/26/19	CTC Code Charts
MTACC	CS179	Systems Facilities Package No. 1	\$333,588,000	\$40,437,041	\$718,024	0.22%	174	02/14/19	Replacement of Mechanical Fire Dampers
MTACC	CQ032	Plaza Substation and Queens Structures for the East Side Access Project	\$147,377,000	\$114,816,701	\$742,585	0.50%	91	02/08/19	Water Infiltration Remediation Launch Block
NYCT	C-33242-R	Overcoat painting and steel repairs	\$45,446,000	\$0	\$404,924	0.89%	1	01/04/19	10 Additional Type 1 column repairs
NYCT	C-48507	Long-term flood protection at Hammels Wye, Queens	\$12,797,830	\$13,320	\$310,000	2.42%	2	03/27/19	Construct a concrete flood wall on the south side of Hammels Wye Campus
NYCT	A-37659	Flood Mitigation/Resiliency at Nine Stations and One Fan Plant	\$37,966,000	\$50,227	\$260,500	0.69%	4	02/21/19	Retrofitting the stairwell flood protection device for stair S5 at Canal Street station
NYCT	C-82004	Design and Construction of Clifton Shop in the borough of Staten Island	\$163,750,000	\$128,700	\$311,000	0.19%	4	02/28/19	Disposal of lead hazardous soil
NYCT	S-48005	Installation of CBTC System on Queens Boulevard Line (West)	\$223,300,000	\$1,232,500	\$490,000	0.22%	13	02/06/19	Furnish and install Vortok transponder brackets in selected locations
NYCT	S-32765	West 4th Street interlocking signal system modernization	\$89,500,000	\$381,292	\$324,000	0.36%	14	01/14/19	Additional route request push buttons (RTO)
NYCT	A-36622B	ESI Package 2 for Design and Construction of Improvements at the 30th Avenue, Broadway, 36th Avenue, and 39th Avenue stations along the Astoria Line	\$149,680,000	\$16,661,963	\$506,800	0.34%	17	01/23/19	Changes to windscreen framing components at all stations
NYCT	P-36437	Canarsie Tunnel Rehabilitation and Core Capacity Improvements	\$477,000,000	\$1,013,442	\$487,000	0.10%	23	02/28/19	Replace loose ties on existing tracks
NYCT	C-48702	Viaduct and Bridge Replacement on the Myrtle Line in the Boroughs of Brooklyn and Queens	\$80,680,000	\$2,088,926	\$325,000	0.40%	42	01/04/19	Viaduct lubrication system modifications
NYCT	B-31153	Purchase 120 high floor 45-foot Clean Diesel Over-the-Road Express Buses	\$45,198,840	\$473,135,876	\$637,590	1.41%	52	01/29/19	Incorporate language for the repair of Over-the-Road Express buses

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

** Including any exercised options



Draft Financial Statements

(Available in the Exhibit Book and MTA.Info)

PROCUREMENTS

The Procurement Agenda this month includes 7 actions for a proposed expenditure of \$43 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 June 18, 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	6/24/2019	X		
2	Board	6/26/2019	X		

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

PURPOSE:

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

DISCUSSION:

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

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

	<u># of</u>	<u>\$ Amount</u>
	<u>Actions</u>	
	1	\$ 884,000
SUBTOTAL	1	\$ 884,000

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Two-Thirds Vote:

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

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

Schedule I: Modifications to Purchase and Public Works Contracts

	2	\$ 12,200,000
	2	\$ 25,985,500
	1	\$ 2,750,000
SUBTOTAL	5	\$ 40,935,500

MTAHQ proposes to ratify procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule K: Ratification of Completed Procurement Actions

	1	\$ 1,297,800
SUBTOTAL	1	\$ 1,297,800
TOTAL	7	\$ 43,117,300

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.

JUNE 2019

LIST OF NON-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)

- | | | | |
|----|--|--|---|
| 1. | <p>Crowe LLP
 Capital Program Development
 Contract No. 15457
 Non-competitively negotiated – 6 months</p> | <p>\$884,000
 (not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|----|--|--|---|

Board approval is sought to retain Crowe LLP to fulfill the statutory mandate of section 1279-f of the New York Public Authorities Law (“NY PAL”), which requires the MTA to, among other things, contract with a Certified Public Accounting Firm (CPAF) to conduct an independent, comprehensive forensic audit that will include an examination of and detailed accounting of the authority’s capital elements by agency, including rolling stock, buses, passenger stations, track, line structures, signals and communication, power stations, substations, shops, yards and depots. Such audit shall be performed in accordance with Generally Accepted Government Auditing Standards. The firm shall review and confirm the quality of existing inventory and condition assessment datasets and their ability to support the MTA’s state of good repair analyses and investment strategies. The firm will also review, per the above legislation, the 2015-19 capital program for cost overages and duplication. This contract will be awarded pursuant to a declaration of critical need to forgo formal advertising requirements and conduct a competitive process to the extent practicable to meet the statutory deadline that was established by NY PAL §1279-f and 1279-e. The need for this declaration and immediate procurement derives from new legislation that requires the MTA submit a report to the MTA Board by January 1, 2020. This legislative requirement was cited by both the Governor and the Mayor of New York City in their 10-Point Plan released on February 26, 2019. Crowe’s initial proposal was \$669K but, subsequent to the passing of legislation that added substantial activities to the scope of the consultants’ work, Crowe modified its proposal to meet the additional requirements. Their fee increased accordingly to a total of \$884K due to an estimated 539 added hours. The average hourly rates proposed are 12% less than rates currently paid by the MTA for similar audit services. This action seeks approval of a total not-to-exceed \$884K for this engagement. Based on the foregoing, Crowe final pricing has been found to be fair and reasonable. A responsibility review of Crowe conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Crowe has been found to be responsible.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 1					
Dept & Dept Head Name: Office of the General Counsel, Thomas Quigley, Esq, General Counsel					
Division & Division Head Name: Finance, Donald Spero					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	6/24/19	X		
2	Board	6/26/19	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement				
2	Legal				
3	CFO				

SUMMARY INFORMATION	
Vendor Name: Crowe, LLP	Contract Number: 15457
Description: Capital Planning Process Review	
Total Amount: \$883,725	
Contract Term (Including Options, if any): 180 Days	
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Declaration of Critical Need	
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 retain Crowe LLP to fulfill the statutory mandate of section 1279-f of the New York Public Authorities Law ("NY PAL"), which requires the MTA to, among other things, contract with a Certified Public Accounting Firm (CPAF) to conduct an independent, comprehensive forensic audit that will include an examination of and detailed accounting of the authority's capital elements by agency, including rolling stock, buses, passenger stations, track, line structures, signals and communication, power stations, substations, shops, yards and depots. Such audit shall be performed in accordance with Generally Accepted Government Auditing Standards. The firm shall review and confirm the quality of existing inventory and condition assessment datasets and their ability to support the MTA's state of good repair analyses and investment strategies. The firm will also review, per the above legislation, the 2015-19 capital program for cost overages and duplication. Crowe will prepare, a completed report to be submitted to the MTA Board by January 1, 2020, and to be posted on MTA's website 30 days thereafter.

II. DISCUSSION

Pursuant to Article II of the All-Agency Service Contract Procurement Guidelines, the Chairman and CEO authorized the declaration of the critical need to forgo formal advertising requirements and conduct a competitive process to the extent practicable to meet the statutory deadline that was established by NY PAL §1279-f and 1279-e. The need for this declaration and immediate procurement derives from new legislation that requires the MTA submit a report to the MTA Board by January 1, 2020. This legislative requirement was cited by both the Governor and the Mayor of New York City in their 10-Point Plan released on February 26, 2019.

Working within the time constraints imposed by the legislation, a Selection Committee consisting of the Deputy Comptroller, the Asst. Auditor General, and the Director of Capital Program Management was formed to vet consulting firms and make a recommendation for submission to the Board.

In advance of soliciting proposals, and drawing on the several decades of combined experience working on various initiatives with consulting industry leaders, the Steering Committee identified four CPAF's (Grant Thornton, BDO, RSM and Crowe). The CPAF's were believed to have particularly strong and applicable expertise in the framework of generally accepted government auditing standards and meet the requirements of section 1279-f of the recently enacted amendment to the public authorities' law for an independent forensic auditor.

All four of these CPAF's were invited for discussions regarding the project and to submit proposals. Only Crowe submitted a proposal. The other firms indicated that they were unable to propose for reasons that included an inability to find partners with the required capital program knowledge and/or concerns regarding the risks associated with performing based on the new legislation. Following a review of the proposal, the Selection Committee determined that Crowe understood the MTA's needs, could perform the required services within the prescribed timeframe and that they were able to demonstrate the necessary experience.

Crowe's initial proposal was \$669K but, subsequent to the passing of legislation that added substantial activities to the scope of the consultants' work, Crowe modified its proposal to meet the additional requirements. Their fixed fee increased accordingly to a total of \$884K due to an estimated 539 added hours. The average hourly rates proposed are 12% less than rates currently paid by the MTA for similar audit services. This action seeks approval of a total not-to-exceed \$884K for this engagement. Based on the foregoing, Crowe final pricing has been found to be fair and reasonable.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established 15% MBE and 15% WBE goals on this contract. Crowe, LLP has submitted an MWBE utilization plan that exceeds the 30% MWBE requirement. Crowe, LLP has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

Funding is included in the MTA HQ Operating Budget.

V. ALTERNATIVES

None recommended.

JUNE 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.)

- | | | |
|--|---|---|
| <p>2-3. Various
 On-Call Asbestos Abatement,
 Environmental Remediation and
 Disposal Services
 Contract No. 42640
 Competitively negotiated – 3 proposals – 36 months with 2 one-year options</p> <p>a. ETS Contracting, Inc.
 b. Pinnacle Environmental</p> | <p>\$12,200,000
 (not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|--|---|---|

Board approval is sought to award indefinite quantities contracts to Pinnacle Environmental Corporation and ETS Contracting for on-call asbestos abatement, environmental remediation and disposal services to support NYC Transit and Long Island Railroad. The period of performance is three years plus a unilateral MTA option to extend for an additional two years. The aggregate budget for these contracts is not-to-exceed \$7.2 million for NYC Transit and \$5 million for Long Island Railroad. The MTA Office of System Safety recognizes that work sites at MTA’s NYCT & LIRR facilities may contain hazardous materials including asbestos, lead, and biological agents. These materials can pose a risk to the health and safety of MTA employees, customers, and the public if not remediated and safely disposed. A pool of pre-qualified contractors is necessary to support this regulatory requirement in a timely fashion to meet project schedules. Task Orders will be issued on a mini-bid basis by each agency. The subject contracts will replace asbestos abatement contracts that expire in September 2019. Following a competitive RFP process, two firms were recommended for award by the Selection Committee – ETS Contracting Inc. and Pinnacle Environmental. Pinnacle presented a thorough technical proposal with competitive rates, positive safety rating and relevant experience. ETS Contracting also proposed competitive rates, positive safety rating and a demonstrated a well-developed approach and management structure. Negotiations yielded best and final offers in the following amounts: (1) \$2M for NYC Transit services and an average labor rate of \$154 for LIRR services from ETS; and (2) \$2.3M for NYC Transit services and an average labor rate of \$126 for LIRR services from Pinnacle. Based on the foregoing, Procurement finds Pinnacle’s and ETS’ BAFOs for NYC Transit and LIRR services fair and reasonable. A responsibility review of Pinnacle and ETS conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Pinnacle and ETS have been found to be responsible.

JUNE 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. | CB Richard Ellis, Inc.
On-Call Real Estate Brokerage
Services
Contract No. 11417-0100
Competitively negotiated – 4 proposals – 36 months with 2 one-year options | \$7,360,000
(fixed price) | <u>Staff Summary Attached</u> |
|----|---|--------------------------------------|--------------------------------------|

Board approval is sought to award a competitively-negotiated, all-agency miscellaneous procurement contract to CB Richard Ellis, Inc. (CBRE) (the “Broker”) to provide real estate brokerage, advisory, design and project management services to MTA Real Estate (“RED”) for a five-year period with two one-year extensions to be exercised at the MTA’s sole discretion. The proposed fixed price of \$7,360,000 will cover brokerage management fees for Grand Central Terminal and East Side Access payable monthly. All other fees, including commissions and architectural & engineering/project management will be paid pursuant to negotiated rates established in the Agreement and defrayed using proceeds from rebates provided by Broker for lease or sale of MTA Properties. Following a competitive RFP process, a selection committee determined that CBRE offered the most innovative technologies and was the most technically qualified with superior value-added services including cutting edge technology and marketing tools designed to maximize revenue. The MTA requested fixed cost proposals for brokerage and advisory services at GCT and ESA, and commission schedules for leased-in and leased-out transactions. Through negotiations, CBRE agreed to lower this fee to a maximum of \$7,360,000. CBRE also proposed rates for architectural, engineering and project management services that were comparable to those of the other proposers. Expenditures for these additional services will be funded primarily from commission rebates held in an escrow account managed by MTA Real Estate. In addition to compensating the Broker, the MTA reserves the right to compensate any cooperating broker(s) representing prospective tenants based on a fee calculated in accordance with the methodology outlined in the contract, which fees will be reported to the Board. Based on the forgoing CBRE’s pricing is considered fair and reasonable. All other transactional costs and expenses associated with Leased-In/Leased Out and Master Lease transactions (excluding the East Side Access master lease additional fee) including commissions and costs for optional services, to the extent they are not paid from the Commission Rebate Account, will be reported to the Board by MTA Real Estate when seeking authorization to proceed with a transaction. A responsibility review of CBRE conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and CBRE has been found to be responsible.

JUNE 2019

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

- | | | | |
|-----------|---|---|--------------------------------------|
| 5. | Eye-Med Vision Care LLC
All Agency Vision Benefits
Contract No. 15332
Competitively negotiated – 3 proposals – 30 months with 2 one-year options | \$18,625,500
(not-to-exceed) | <u>Staff Summary Attached</u> |
|-----------|---|---|--------------------------------------|

Board approval is sought to award a competitively negotiated, all agency personal services contract to EyeMed Vision Care, LLC, to provide vision care benefits, inclusive of eye testing, glasses and contact lenses for non-represented employees and some represented employees. The period of performance is four and a half years, from July 1, 2019 through December 31, 2021, plus two one-year options for a total not-to-exceed amount of \$18,625,500 including options. MTA offers vision benefits plans to all agencies' non-represented employees and retirees, and certain represented employees and retirees. Under the new contract, EyeMed will administer all plans, including the 15 MTA – all agency plans and a consolidated single plan for SSSA and TSO. Following a 2-step RFP process, a Selection committee unanimously recommended EyeMed for award based on the technical evaluation and lowest pricing. EyeMed's original proposal of \$4,255,000 per annum was negotiated to \$4,139,000 for a total 4.5-year contract cost of \$18,625,500, and EyeMed BAFO proposal is \$2,979,000 less than Empire's final offer. EyeMed's self-insured pricing remained at a competitive \$4,087,000 per annum, \$131,000 less per year than its competitor's offer. The proposed rates in the contract are firm for the term inclusive of options. The MTA is proceeding with fully insured benefits with EyeMed for at least one year while retaining the ability to change to self-insurance after evaluating the members' participation in the plan. Because plan members from other providers are being consolidated into one plan, it is less risky for the MTA to be fully insured due to initial unpredictable claims volumes and utilization. Once benefits participation become predictable, the MTA can re-evaluate and switch, if appropriate, from fully to self-insured benefits and pricing. Based on the above, pricing is deemed to be fair and reasonable. A responsibility review of EyeMed Vision Care, LLC, conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and EyeMed has been found to be responsible.

JUNE 2019

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

I. Modifications to Purchase and Public Work Contracts

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

6.	Interface Cable Assemblies And Services Corp. As-needed Cabling Services Contract No. 60000000017718, Modification No. 3 Base Amount: \$4,460,300 Current Value: \$5,198,100 Proposed New Contract Value: \$7,948,100	\$2,750,000 (not-to-exceed)	<u>Staff Summary Attached</u>
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Board approval is requested to modify a contract with Interface Cable Assemblies and Services Corp. (ICAS) to provide cabling installation services to support MTA’s expansion and full deployment of state-of-the-art Kronos time and attendance systems at approximately 1,100 NYCT locations. The proposed work will be performed for an amount not to exceed \$2,750,000. ICAS provided a 5% reduction below the current contract pricing on materials. All hourly rates are based on the current prevailing wages and as negotiated in the base agreement. Final pricing will be subject to actual work performed and exact number of Kronos clocks installed. All pricing and terms for this Modification No. 3 are deemed fair and reasonable. A background search and review of documents submitted by ICAS disclosed no “significant adverse information” within the meaning of the All-Agency Responsibility Guidelines.

Staff Summary

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



Item Number: 2-3						SUMMARY INFORMATION	
Dept & Dept. Head Name: LIRR President; Phillip Eng NYC Transit Office of Safety and Security; Robert Dicht						Vendor Name: See below Pinnacle Environmental Corporation	
Division & Division Head Name: LIRR Office of Corporate Safety; Lori Ebbighausen NYCT Office of System Safety; Carl Hamann						Contract Number: 42640-0100/0200	
						ETS Contracting	
						Description: Asbestos Abatement, Environmental Remediation Contracting Services & Waste Disposal	
						Total Amount: \$12.2M	
						NYCT \$7.2 Million aggregate Budget LIRR - \$5 Million Aggregate Budget	
Board Reviews						Contract Term (including Options, if any): 3 Years plus 2-year option	
Order	To	Date	Approval	Info	Other		
1	Finance	06/24/19	X				
2	Board	06/26/19	X				
						Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
						Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
						Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Internal Approvals						Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Order	Approval	Order	Approval				
1	Procurement	4	CFO				
2	Legal	5	NYCT System Safety				
3	DDCR	6	LIRR Corp Safety Dept				
						Funding Source: <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

Board approval is sought to award indefinite quantities contracts to Pinnacle Environmental Corporation and ETS Contracting for on-call asbestos abatement, environmental remediation and disposal services to support NYC Transit and Long Island Railroad. The period of performance is three years plus a unilateral MTA option to extend for an additional two years. The aggregate budget for these contracts is not-to-exceed \$7.2 million for NYC Transit and \$5 million for Long Island Railroad.

II. DISCUSSION

The MTA Office of System Safety recognizes that work sites at MTA's NYCT & LIRR facilities may contain hazardous materials including asbestos, lead, and biological agents. These materials can pose a risk to the health and safety of MTA employees, customers, and the public if not remediated and safely disposed. A pool of pre-qualified contractors is necessary to support this regulatory requirement in a timely fashion to meet project schedules. Task Orders will be issued on a mini-bid basis by each agency. The subject contracts will replace asbestos abatement contracts that expire in September 2019.

The RFP was publicly advertised in the Contract Reporter, El Diario, and NY Post, and three firms submitted proposals - Pinnacle, ETS and PAL. The Selection Committee, consisting of Agency representatives from MTA Bus Company (Environmental Department Manager), NYC Transit Department Office of System Safety (Manager), NYC Transit Department of Subways (Facilities Manager), LIRR Corporate Safety Department, and Capital Program Management (Director of Occupational & System Safety). Firms were evaluated based: 1). Relevant experience and qualifications, 2). Approach to the work, 3). Compliance, quality, proposal, and oral presentation, 4). Diversity practices, and 5). Cost. The Committee decided to forego oral presentations because all three firms were familiar with worksite requirements and conditions. Instead, the Committee opted for interviews with the key personnel and the firms were required to respond to a series of questions regarding worksite performance, staffing, and availability. Firms were also given the opportunity to clarify information in their technical proposals.

Pinnacle presented a thorough technical proposal with competitive rates, positive safety rating and relevant experience. ETS Contracting also proposed competitive rates, positive safety rating and a demonstrated a well-developed approach and management structure. The third firm was not selected based on disclosures of safety issues on prior remediation projects and a lack of immediately available in-house personnel to staff work assignments. The Committee agreed to invite Pinnacle and ETS for negotiations.

III NEGOTIATIONS

NYC Transit pays for work based on unit rates. Based on NYC Transit's workloads, Pinnacle's initial proposal valued the NYC Transit work at \$2.4 million vis-a-vis ETS's initial proposal of \$2.5 million and the in-house estimate of \$1.9 million. Following negotiations that focused on rates and scope, Pinnacle's pricing was reduced by \$74K, still about 16.4 % higher than the in-house estimate. Negotiations with ETS yielded a \$300k or 11.8% reduction, though the amount is still \$250k or 12.5% higher than the in-house estimate. The higher pricing for both firms is attributable to new regulatory requirements for silica testing (not required prior to 2019) that took effect after the in-house estimate was developed. A revised estimate that accounts for these new regulatory requirements valued the total scope at \$2.2 million. Accounting for that change, Pinnacle's pricing is within 5.7% of the revised estimate and ETS' pricing is about 1% higher.

LIRR pays for work based on hourly rates and estimated an average salary of \$97 per hour based on the rates utilized in the prior contract. Pinnacle and ETS initially proposed average hourly rates of \$143 and \$150 respectively. Following negotiations, Pinnacle reduced its hourly rates to \$126. ETS revised its pricing up from \$150 to \$154 in order to account for the need to use equipment operators. After negotiations, LIRR revised its estimate to \$139 per hour, reflecting current market rates based on Consumer Price Index and Prevailing Wage Rate changes. Based on these revisions, the pricing offered by Pinnacle and ETS are 9% lower and 10% above the in-house estimate respectively. The variance between the awardees' pricing is attributed to ETS' utilization of unionized subcontractors for heavy equipment operations; whereas, Pinnacle is able to supplement the labor force with in-house personnel. Based on the foregoing, Procurement finds Pinnacle's and ETS' BAFOs for NYC Transit and LIRR services fair and reasonable.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established 15% MBE, 15% WBE and 6% SDVOB goals on this contract. ETS Contracting and Pinnacle Environmental has submitted an MWBE utilization plan that are currently under review. Contracts will not be awarded without DDCR approval. ETS Contracting has achieved its previous MWDBE goals on previous MTA contracts. Pinnacle Environmental has not completed any MTA contracts with MWDBE goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

Two contracts will be awarded and the funding for these contracts are available from NYC Transit's Operating budget and LIRR's Operating and Capital budgets.

V. ALTERNATIVES

Perform the services with in-house personnel. This alternative is not feasible because the MTA currently lacks the available in-house personnel able to perform this area of work.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 4					
Dept & Dept Head Name: Chief Development Officer / Janno Lieber					
Division & Division Head Name: Real Estate / Christopher Nesterczuk					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	06/24/19	X		
2	Board	06/26/19	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	Legal		
2	Real Estate	5	CFO		
3	DDCB				

SUMMARY INFORMATION	
Vendor Name: CB Richard Ellis, Inc.	Contract Number: 11417-0100
Description: Real Estate Brokerage, Advisory and Design Services	
Total Amount: \$ 7,360,000	
Contract Term (including Options, if any) July 1, 2019 to June 30, 2026	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award a competitively-negotiated, all-agency miscellaneous procurement contract to CB Richard Ellis, Inc. (CBRE) (the "Broker") to provide real estate brokerage, advisory, design and project management services to MTA Real Estate ("RED") for a five-year period with two one-year extensions to be exercised at the MTA's sole discretion. The proposed fixed price of \$7,360,000 will cover brokerage management fees for Grand Central Terminal and East Side Access payable monthly. All other fees, including commissions and architectural & engineering/project management will be paid pursuant to negotiated rates established in the Agreement and defrayed using proceeds from rebates provided by Broker for lease or sale of MTA Properties.

II. DISCUSSION

The MTA is seeking to optimize both its leased-in (i.e. office space leased by MTA from landlords) and leased-out (i.e. MTA owned properties leasing to retail tenants) portfolio by engaging the services of a broker experienced in real estate transactions and project management to provide: i) a comprehensive review of the MTA leased-in portfolio to identify opportunities for reducing occupancy costs and ii) advisory and retail brokerage for Grand Central Terminal (GCT), East Side Access (ESA), and retail space at various stations, and iii) architectural and engineering services that support the optimization of both leased-in and leased-out facilities.

The Request for Proposals (RFP) was publicly advertised and notification advising potential proposers of its availability was sent to 14 real estate firms. Four proposals were received. The Selection Committee consisted of the MTA Real Estate's Director, Metro North Railroad's Deputy Director of Capital Planning, NYC Transit's Assistant Chief Officer of Planning, Long Island Rail Road's Chief Financial Officer, and MTA's Grand Central Terminal Director of Retail Leasing & Management. The evaluation criteria were: i) experience of the proposer's team, ii) experience with government agencies, iii) acceptance of terms and conditions of MTA Agreement, iv) added value services, v) cost, and vi) diversity practices.

Following a review of the technical proposals and oral presentations, the Selection Committee determined that CBRE offered the most innovative technologies and was the most technically qualified. CBRE offered superior value-added services including cutting edge technology and marketing tools designed to maximize revenue. The remaining three firms were not shortlisted because they failed to demonstrate the depth of personnel and technology offered by CBRE.

III. NEGOTIATIONS

The MTA requested fixed cost proposals for brokerage and advisory services at GCT and ESA, and commission schedules for leased-in and leased-out transactions. For GCT and ESA, the four proposals ranged in price from \$6.6 million to \$11.9 million, with CBRE the second lowest at \$7,410,000. Through negotiations, CBRE agreed to lower this fee to a maximum of \$7,360,000. Their pricing includes:

- a one-time strategy fee of \$250,000;
- a dedicated account management fee of \$2,555,000;
- a brokerage services fee of \$3,605,000;
- a one-time master lease commission for ESA that will be based on a commission schedule capped at \$950,000;
- of the firms that proposed on the ESA master lease, the CBRE pricing and cap were the lowest.

CBRE also proposed rates for architectural, engineering and project management services that were comparable to those of the other proposers. Similarly, all four proposers offered comparable brokerage commission schedules for leased-in and leased-out transactions. Expenditures for these additional services will be funded primarily from commission rebates held in an escrow account managed by MTA Real Estate. In addition to compensating the Broker, the MTA reserves the right to compensate any cooperating broker(s) representing prospective tenants based on a fee calculated in accordance with the methodology outlined in the contract, which fees will be reported to the Board.

Based on the forgoing CBRE's pricing is considered fair and reasonable.

All other transactional costs and expenses associated with Leased-In/Leased Out and Master Lease transactions (excluding the East Side Access master lease additional fee) including commissions and costs for optional services, to the extent they are not paid from the Commission Rebate Account, will be reported to the Board by MTA Real Estate when seeking authorization to proceed with a transaction.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights assigned goals of 0% MBE and 0% WBE to this contract, with the justification being that requirement is effectively a single trade and does not allow for subcontracting opportunities given the MTA's unique requirements. CBRE has not completed any MTA contracts with goals, therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

This contract will be funded through Operating Funds.

V. ALTERNATIVES

Perform the Services In-House. This is not a feasible alternative. The MTA does not have the resources or the trained personnel to adequately perform the required work with its own forces.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 5					
Dept & Dept Head Name: Human Resources					
Division & Division Head Name: HR & Retirement Systems, Margaret Connor, Sr. Director					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	6/24/19	X		
2	Board	6/26/19	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	CFO		
2	Legal				
3	DDCR				

SUMMARY INFORMATION	
Vendor Name: EyeMed Vision Care, LLC	Contract Number: 15332
Description: Vision Benefits	
Total Amount: \$18,625,500 (not to exceed)	
Contract Term (including Options, if any): July 1, 2019 – December 31, 2023	
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

Board approval is sought to award a competitively negotiated, all agency personal services contract to EyeMed Vision Care, LLC, to provide vision care benefits, inclusive of eye testing, glasses and contact lenses for non-represented employees and some represented employees. The period of performance is four and a half years, from July 1, 2019 through December 31, 2021, plus two one-year options for a total not-to-exceed amount of \$18,625,500 including options.

II. DISCUSSION

MTA offers vision benefits plans to all non-represented employees and retirees, and certain represented employees and retirees. There are currently more than 40,000 subscribers who participate in multiple plans provided by EyeMed, United Health Care (UHC) and CPS, for a total participating membership of approximately 130,000 including dependents. The aforementioned providers offer a total of 19 different plan designs, of which 15 are multi-agency plans and four (4) are for the NYCT Subway Surface Supervisors Association (SSSA) and the Transit Supervisors Organization (TSO). Under the new contract, EyeMed will administer all plans, including the 15 MTA all agency plans and a consolidated single plan for SSSA and TSO.

A two-step Request for Proposal process was used, starting with a prequalification step to identify firms that met the MTA's minimum requirements for a contract award of Employee Vision Benefits in both or either, fully insured and/or self-insured plans. The prequalified firms then received the detailed RFP package in Step 2.

The prequalification requirements included a) meeting all minimum New York State regulatory jurisdiction and approval requirements and insurance net worth and reserve requirements, b) demonstrating a network of providers within the tri-state area, Pennsylvania, Florida, North Carolina and South Carolina c) offerings of both fully and self-insured PPO, d) currently contracts for services to a minimum of three employers with at least 20,000 covered, e) current membership of one million participants and f) an insurance A.M Best or Standard & Poor's rate of no less than A-. Eight (8) firms submitted responses, of which five qualified and moved onto step 2: Avesis/GVS (partnered), Empire BCBS, EyeMed, MetLife and UHC.

The evaluation criteria were: i) Quality of RFP Proposal with the ability to match requested plan designs; ii) Account Management; iii) Support service: resources; people, technology, call center, custom web, and mobile applications; iv) Implementation resources, proposed to meet a speedy go live timeline, and willingness to work and cooperate with MTA; v) Other Proposal Considerations (Non-Financial)(contract terms, reporting capabilities, and additional services); vi) Proposer's Network inclusive of network access and provider disruption; vii) Financial ; viii) Proposer's Diversity Practices.

MTA used Mercer Health & Benefits LLC, a benefits consulting firm, to assist in the RFP process. Mercer assisted with the preparation of solicitation documents, provided financial modeling and pricing analysis, as well as other support services.

The selection committee consisted of: MTALIRR Director of Employee Services, MTAHQ Assistant Deputy Director of Employee Benefits, a second Assistant Deputy Director of Employee Benefits. Following the evaluation of the technical proposals, the competitive range was reduced to Eye Med and Empire BCBS based on their ability to meet plan design requirements and least disruption to employees (inclusion of currently utilized providers in the proposed network) as well as strong access results (geographic accessibility of the proposed network to current members). Both vendors were invited for oral presentations. Following oral presentations and further review of their technical proposals, the committee determined that EyeMed and Empire were generally comparable. Accordingly, the selection committee recommended EyeMed for award based on its lower pricing.

EyeMed's original proposal for fully-insured plans of \$4,255,000 per annum was negotiated to \$4,139,000 for a total 4.5-year contract cost of \$18,625,500, about \$2.8 million less than Empire's final offer. The contract also provides the option for MTA to convert to a self-insured plan. Under that scenario, EyeMed's estimated price would be about \$4.1 million or about \$100k lower than Empire's self-insured plan offer. The proposed rates in the contract are firm for the term inclusive of options.

The MTA is proceeding with fully insured benefits with EyeMed for at least one year while retaining the ability to change to self-insurance after evaluating the members' participation in the plan. Because plan members from other providers are being consolidated into one plan, it is less risky for the MTA to be fully insured due to initial unpredictable claims volumes and utilization. Once benefits participation become predictable, the MTA can re-evaluate and switch, if appropriate, from fully to self-insured benefits and pricing.

Based on the above, pricing is deemed to be fair and reasonable.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established 0% MWBE/SDVOB goals on this contract because the participant data and benefit contract provisions are considered highly sensitive and confidential in nature. Subcontracting to third parties would increase the risk and exposure of confidential information.

IV. IMPACT ON FUNDING

The contract is funded by each agency from its operating budget.

V. ALTERNATIVES

1. Perform all services in-house. This alternative is not feasible since performing these functions in house would require the hiring of additional full and part-time employees, including associated overhead costs, which would not be cost effective.
2. Do not approve award of the contract. This alternative is not recommended because these are benefits that MTAHQ must provide its employees.

Staff Summary

Schedule I: Modifications to Purchase and Public Work Contracts

Item Number: **6**

Page 1 of 1

Vendor Name (& Location): Interface Cable Assemblies and Services Corp (ICAS)		Contract Number: 600000000017718	AWO/Modification # 3
Description: System Wide Telecommunications Cabling Contract		Original Amount: \$4,460,300	
Contract Term (including Options, if any): N/A		Prior Modifications: \$ 737,825	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases: \$ 0	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount: \$5,198,125	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification		This Request: \$2,750,000	
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: 47%	
Requesting Dept/Div & Dept/Div Head Name: MTA IT/ Michael Moran		% of Modifications (including This Request) to Original Amount: 78%	

DISCUSSION:

Board approval is requested to modify a contract with Interface Cable Assemblies and Services Corp. (ICAS) to provide cabling installation services to support MTA’s expansion and full deployment of state-of-the-art Kronos time and attendance systems at approximately 1,100 NYCT locations. The proposed work will be performed for an amount not to exceed \$2,750,000.

In April 2017, a three-year public work contract was awarded to ICAS to provide as-needed installation of telecommunications cabling throughout the NYCT system. ICAS provides pickup, transportation & delivery of cable and supplies, site assessments and all labor, materials, and equipment necessary for cable installation services in the contract amount of \$4,460,300. Two previous modification were issued for additional site surveys and cabling services in support of the MTA’s Enterprise Asset Management Project totaling \$737,825.

In May 2019, the Chairman announced the need for all MTA agencies to be transitioned to a biometric time and attendance system that will replace manual/paper based tracking and modernize the MTA’s recordkeeping. Full deployment of the Kronos Time & Attendance System will provide full visibility and transparency on MTA’s existing timekeeping management, business rules and internal processes while eliminating potential opportunities for fraud and abuse. This implementation of one unified system throughout the MTA will improve work force management and financial accountability.

ICAS has previously installed cabling for Kronos clocks at multiple NYCT locations under the same agreement and will eventually retrofit approximately 487 existing Kronos clocks with the biometric feature and install approximately 854 new Kronos clocks at NYCT stations, rail yards and other NYCT facilities. Upon completion, there will be 1100 NYCT sites with biometric clocks.

ICAS provided a 5% reduction below the current contract pricing on materials. All hourly rates are based on the current prevailing wages and as negotiated in the base agreement. Final pricing will be subject to actual work performed and exact number of Kronos clocks installed. All pricing and terms for this Modification No. 3 are deemed fair and reasonable.

A background search and review of documents submitted by ICAS disclosed no “significant adverse information” within the meaning of the All-Agency Responsibility Guidelines.

JUNE 2019

LIST OF RATIFICATIONS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

K. Ratification of Completed Procurement Actions (Involving Schedule E-J)
(Staff Summaries required for items requiring Board approval.)

- | | | | |
|----|---|---------------------------------------|--------------------------------------|
| 7. | AlixPartners, LLP
Digital and Technology Strategy
Consulting Services
Contract No. TBD
Non-competitively negotiated – 4 months | \$1,297,800
(not-to-exceed) | <u>Staff Summary Attached</u> |
|----|---|---------------------------------------|--------------------------------------|

Board approval is sought to retain AlixPartners to provide project management, business process reviews and development of core policies and procedures for MTA's Time & Attendance Expansion Project for an amount not to exceed \$1,297,800. Pursuant to Article II of the All-Agency Service Contract Procurement Guidelines, the Chairman and CEO authorized a declaration of critical need to forgo formal advertising requirements and award this non-competitive contract in order to update an important internal control system across the MTA. The need for the declaration and immediate procurement derived from New York State legislation that required the MTA to complete and submit a restructuring plan by June 30, 2019. This additional engagement will add another component to AlixPartners' work in order to provide advice and oversight of the rollout of additional and new biometric timekeeping systems throughout the MTA. AlixPartners will support the Time & Attendance Expansion Project, providing full visibility and transparency on MTA's existing timekeeping management, business rules and internal processes. As a result of negotiations conducted in connection with this procurement, AlixPartners provided a discount of 10% from its standard fees. Accordingly, AlixPartners' final pricing has been found to be fair and reasonable. A responsibility review of AlixPartners conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and AlixPartners has been found to be responsible.

Staff Summary

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

Item Number: 7

Vendor Name (& Location): AlixPartners, LLP	Contract Number: TBD	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: Consulting Services for Expansion and Full Deployment of MTA's Time and Attendance System	Total Amount: \$1,297,800 NTE	
Contract Term (including Options, if any): Four (4) months	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: Shared Services, Wael Hibri	
Procurement Type: <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	Contract Manager: R. Matela	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Declaration of Critical Need		

DISCUSSION:

Board approval is sought to retain AlixPartners to provide project management, business process reviews and development of core policies and procedures for MTA's Time & Attendance Expansion Project for an amount not to exceed \$1,297,800

Pursuant to Article II of the All-Agency Service Contract Procurement Guidelines, the Chairman and CEO authorized a declaration of critical need to forgo formal advertising requirements and award this non-competitive contract in order to update an important internal control system across the MTA. The need for the declaration and immediate procurement derived from New York State legislation that required the MTA to complete and submit a restructuring plan by June 30, 2019. This additional engagement will add another component to AlixPartners' work in order to provide advice and oversight of the rollout of additional and new biometric timekeeping systems throughout the MTA. AlixPartners will support the Time & Attendance Expansion Project, providing full visibility and transparency on MTA's existing timekeeping management, business rules and internal processes.

AlixPartners is best suited to perform this work in light of the organizational knowledge it has acquired from its forensic review and analysis of the MTA performed under another engagement. The activities under this engagement are a logical extension of the services AlixPartners is currently performing because MTA's current timekeeping systems were identified as an integral transparency and cost control measure requiring reformation.

Supporting the Time & Attendance Expansion Project, AlixPartners will perform 2 major tasks as follows:

- I. Project Management & Oversight
 - provide independent advisory of project activities, assess existing site security, work force management and financial accountability,
 - develop detailed plans for deployment of biometric timekeeping systems at all of the MTA agencies
 - provide best practice strategies and tools for time management and risk mitigation.

- II. Policies & Procedures
 - gather and assess the policies in use today
 - assess unique business needs for each agency and MTA as a whole
 - develop core policies and procedures consistent with the business needs, equipment operation, and the exceptions than can be expected within the MTA.

AlixPartners will provide up to five consultants (two full time) to support the first project management task over a 16-week period for a total fixed cost of \$900K. In addition, \$84K has been allocated for out-of-pocket expenses conforming to the current NYS travel and incidentals reimbursable guidelines. Additionally, AlixPartners will provide one full time and one part-time consultant for the development of policies & procedures over an 8-week period at a cost not-to-exceed \$313,800. The cost of this second task also includes travel and incidentals that are similarly capped.

As a result of negotiations conducted in connection with this procurement, AlixPartners provided the MTA a discount of 10% from its standard fees. Accordingly, AlixPartners' pricing has been found to be fair and reasonable.

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

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights has established no MWBE goals on this contract due to the declaration of critical need associated to this procurement. AlixPartners, LLP has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

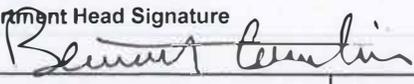
IV. IMPACT ON FUNDING

Funding is included in the MTA HQ Operating Budget.

V. ALTERNATIVES

None recommended.

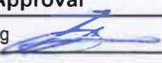
Staff Summary

Subject Westchester County Department of Public Works & Transportation	
Department Operations Planning and Analysis	
Department Head Name Ben Cornelius	
Department Head Signature 	
Project Manager Name Frank Lennon	Program Manager Name

Date June 26, 2019
Vendor Name N/A
Contract Number N/A
Contract Manager Name N/A
Table of Contents Ref#

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg.	6/26/19	X		
2	MTA Finance Mtg	6/26/19	X		
3	MTA Board Mtg.	6/26/19	X		

Internal Approvals			
Order	Approval	Order	Approval
4	President 		Budget
	VP Operations		Capital Programs
3	VP Financial Admin 		Engr / Const.
	Controller		Project Reporting

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning 		Government Relations		Labor Relations		General Counsel
	Press				Personnel		Other

NARRATIVE

I. Purpose and Recommendation:

To obtain MTA Board approval for Metro-North to increase the per ticket subsidy for the Westchester County Department of Public Works and Transportation (WCDPW&T) Bus Shuttle UniTickets. This action is effective with the sale of the August 2019 MNR monthly tickets.

II. Discussion:

WCDPW&T bus service provides connecting bus service to/from Metro-North train stations throughout Westchester County. This includes both regular bus service and dedicated shuttle service. The proposed increases are consistent with the existing contractual arrangement between WCDPW&T and Metro-North. The UniTicket subsidy increase will take effect at the same time as the UniTicket price increase in August. The UniTicket fare increases are consistent with similar increases being instituted with respect to other Metro-North UniTicket arrangements (that is, \$2.00 per monthly UniTicket).

Following are the pricing and subsidy changes:

	Regular UniTicket (Monthly)		Employer-Based Shuttle UniTicket (Monthly)		Route – 39 UniTicket (Monthly)	
	Current	New	Current	New	Current	New
Customer Cost UniTicket (Beeline)	\$59.75	\$61.75	\$40.25	\$42.25	\$51.50	\$53.50
MNR Subsidy	\$30.63	\$32.63	\$80.75	\$84.75	\$34.75	\$36.75
WCDPW&T Subsidy	\$30.62	\$32.62	N/A	N/A	\$34.75	\$36.75
Monthly Metro-Card Value	\$121.00	\$127.00	\$121.00	\$127.00	\$121.00	\$127.00

Staff Summary

Alternatives:

This recommendation is in line with existing agreements and current formulas. No alternative is proposed.

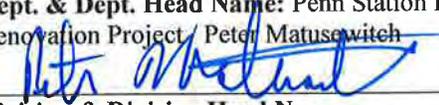
III. Budget Impact:

The full year financial impact will be \$10,550, which is included in the Operating Budget.

IV. Recommendation:

That the MTA Board approve Metro-North's request to increase the per ticket subsidy for the WCDPW&T UniTicket and Shuttle UniTicket. The action is effective with the sale of August 2019 monthly tickets.

The legal name of MTA Metro-North Railroad is Metro-North Commuter Railroad Company

Dept. & Dept. Head Name: Penn Station LIRR Train Hall Renovation Project, Peter Matuszewich 					
Division & Division Head Name:					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Joint LIRR and MNR Committee	6/24/19	X		
2	Board	6/26/19	X		
Internal Approvals					
Order	Approval	Order	Approval		
3	Vice President, Program Controls		President		
2 	VP & Chief Financial Officer	4 	Executive Vice President & General Counsel		
	VP & Chief Procurement Officer				

SUMMARY INFORMATION	
Vendor Name	Contract Number
WSP USA Inc.	PS877
Description Project Management Consulting Services for the New York Penn Station LIRR Train Hall Renovation Project	
Total Amount Not-To-Exceed \$24,488,427	
Contract Term 42 Months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION:

Pursuant to Article X of the MTA All-Agency Service Contract Procurement Guidelines, MTACC seeks Board approval to award a competitively solicited personal service contract (the "Contract") to WSP USA Inc. The Contract is for Project Management Consulting Services for administering and overseeing the New York Penn Station Long Island Rail Road ("LIRR") Train Hall Renovation Project (the "Project") in the not-to exceed amount of \$24,488,427 for a period of 42 Months.

II. DISCUSSION:

As previously reported to the Board, this Project includes two major improvements to the Train Hall to address congestion and improve egress: (1) adding a new entrance from 33rd Street west of 7th Avenue directly down to the 33rd Street Concourse; and (2) widening two key Concourses. In addition, other improvements will address the aging and obsolescence of the physical plant and systems. The Project will be procured and constructed through development agreements with One Penn Plaza LLC ("Vornado") in a design-build format. Vornado controls much of the real estate in and around the Concourse.

The scope of work for the Project will be delivered in two overlapping phases. Phase 1 will include the construction of the new entrance and Phase 2 will include the widening of the 33rd Street Concourse, increasing the ceiling height, and other improvements including new lighting, refreshed floor, wall and ceiling finishes, new wayfinding signage, rehabilitated and expanded electrical and HVAC systems and greatly expanded back-of-house facilities in One Penn Plaza for LIRR and for Metro North Railroad's use in the future. The Board authorized MTACC to execute the Development Agreement with Vornado for Phase 1 of the Project in May 2019. MTACC intends to bring the Development Agreement for Phase 2 to the Board for approval upon completion of the preliminary design and negotiation of the Agreement. This Contract will cover Project Management Consultant services to be provided for both Phases and through closeout of the Project.

Under this Contract, WSP USA Inc. will serve as the Project Management Consultant ("PMC"), working as part of an integrated Project Management Team with MTACC, LIRR and other consultants to manage the Project. The PMC will provide services and resources including commercial and project management, design and construction compliance oversight, quality, safety and security oversight and other support services as needed.

The Request for Proposal (“RFP”) was advertised on April 15, 2019 and the advertisement appeared in the New York State Contract Reporter, the New York Post, Engineering News-Record, Minority Commerce Weekly and on the MTA Website. Sixteen (16) firms requested the RFP document and proposals were submitted by the following entities:

1. HNTB New York Engineering and Architecture, P.C.
2. STV Construction, Inc.
3. WSP USA Inc.(“WSP”)

The Selection Committee for this Contract consisted of representatives from MTACC and LIRR. Based upon an initial review of the technical proposals, the Selection Committee invited the proposers to supplement their proposals with oral presentations and interviews. Each proposer gave an oral presentation to, and answered questions from, the Selection Committee. Thereafter, the Selection Committee evaluated the technical proposals in accordance with the Source Selection Plan and the established scoring criteria in each of the categories listed below:

- RFP quality and completeness.
- Compliance with, and acceptance of, the terms and conditions.
- Project understanding and proposed technical approach.
- Proposed management approach.
- Capability and effective use of resources to meet Project schedule.
- Diversity Practices.
- Past performance on MTA or other contracts.
- Other relevant matters.

Following the evaluation of the technical proposals, the Selection Committee opened and scored the cost proposals. The technical and cost scores were then combined to provide the overall final scores from which the Selection Committee unanimously determined that the proposal submitted by WSP provides the MTA with the overall best value and that the other proposers were not in the competitive range. Accordingly, the Selection Committee recommended that MTACC enter into negotiations with WSP.

WSP’s cost proposal for the work under this Contract was \$19,337,291, based on a fixed fee of 8%. After negotiations, WSP submitted a Best and Final Offer for the not-to-exceed amount of \$18,952,049, based upon a 6% fee, which the Selection Committee considers to be fair and reasonable. The negotiations concluded with concessions from WSP on staffing levels and disciplines required over the course of the Project and on an incentive/disincentive program providing for performance-based adjustments to the fixed fee. Under the incentive/disincentive program, WSP agreed to the reduced base fee of 6%, subject to increase of up to 3% (\$536,378) or reduction of up to 4% (\$715,172) based on WSP’s performance, which the Project Management Team will evaluate periodically based on established performance criteria.

In addition, MTACC has included in this Contract a Task Order allowance in the amount of \$5,000,000 for additional services and for the retention of additional professionals with specific expertise that may be required as determined by MTACC in its discretion. Task Orders will be issued for these services as deemed necessary and each Task Order will be separately negotiated and contain a specific scope of work, budget and schedule.

In connection with a previous contract awarded to The Louis Berger Group, Inc. (LBG)^[1], LBG was found to be responsible notwithstanding significant adverse information (SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by MTA Chairman and Chief Executive Officer in consultation with the MTA General Counsel in November 2015. No new SAI has been found relating to LBG or WSP. WSP has no SAI except that stemming from its acquisition of LBG. WSP has been found to be responsible.

III. MBE/WBE/SDVOB INFORMATION:

The MTA’s Department of Diversity and Civil Rights (“DDCR”) reviewed the requirements of the Contract and after undertaking a thorough analysis established goals of 15% MBE, 15% WBE and 6% SDVOB based on the nature of the work and the availability of MBEs, WBEs and SDVOBs capable of performing the work. WSP has committed to meeting these goals and has submitted a utilization plan that is under review by DDCR.

In connection with past experience meeting D/M/WBE/SDVOB goals, WSP has met their goals on prior contracts.

^[1] LBG was acquired by WSP in December 2018 and that acquisition carries with it LBG’s SAI.

V. IMPACT ON FUNDING

LIRR has \$170 Million available for this Project in the 2015 - 2019 Capital Program. The balance will be funded by the State of New York.

VI. ALTERNATIVES

The alternative would be for MTACC and LIRR to self-perform the services to be provided under this Contract; however, neither MTACC nor LIRR have the in-house resources to provide the required services.

Item Number 2

Vendor Name (& Location) Skanska USA Civil Northeast Inc.	
Description Harold Structures - B/C Approach	
Contract Term (including Options, if any) 831 Days	
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"/> Non-competitive
Solicitation Type	<input checked="" 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 checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: East Side Access, Rob Troup, SVP & Sr. Program Executive	

Contract Number CH058A	AWO/Modification # 3
Original Amount:	\$ 60,168,000
Prior Modifications:	\$ 450,000
Options:	\$ 2,200,000
Current Amount:	\$ 62,818,000
This Request	\$ 17,800,000
% of This Request to Current Amount:	28%
% of Modifications (including This Request) to Original Amount:	31%

Discussion:

This Contract is for the construction of the Tunnel B/C Approach Structure and catenary poles and ductbanks, and the installation of track and special track work. In accordance with Article VIII of the All Agency General Contract Procurement Guidelines, MTACC requests that the Board approve a modification to the Contract to commence construction of the portion of the Eastbound Reroute (“EBRR”) Approach Structure, between Stations RT 66 and RT 73 in the Harold Interlocking.

The EBRR, which is one of the regional improvements being undertaken in connection with the East Side Access (“ESA”) Project, will allow eastbound Amtrak trains to travel through Harold Interlocking without interfering with LIRR train traffic. The EBRR will also provide much needed operational flexibility during the East River tunnel rehabilitation work that is scheduled to be performed in the coming years. The EBRR, while not a component of the ESA Project required for revenue service, has been repeatedly delayed by Amtrak’s inability to provide the force account personnel required to perform this work and currently, construction is not anticipated to begin until October 2020 as part of future contract CH058B.

Having this work performed by the CH058A Contractor now will reduce the CH058B Contractor’s future demands for railroad resources and thus the risk of future delays to the EBRR. The CH058A Contractor is currently on site, with the resources and capacity to perform a portion of the EBRR work early and it appears that Amtrak can support this work now. Accordingly, proceeding with this work now under the CH058A Contract is optimal and, therefore, MTACC requests Board approval of this Modification. MTACC will not execute the Modification, however, without confirmation of an appropriate cost sharing arrangement from Amtrak for the necessary force account support.

The Contractor submitted a cost proposal of \$19,202,839 for the aforementioned work. After negotiations the parties agreed to a cost of \$17,800,000, which is considered fair and reasonable. The funds for this work are available from the 2015-2019 Capital Program’s Regional Investment budget.

In connection with previous contracts awarded, the Skanska USA Civil Northeast Inc. was found to be responsible, notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines, and such responsibility findings were approved by the MTA Chairman/CEO in consultation with the MTA General Counsel in November 2014. No new significant adverse information has been found relating to Skanska USA Civil Northeast Inc. Therefore, Skanska USA Civil Northeast Inc. has been determined to be responsible.

Schedule K: Ratification of Completed Procurement Action



Item Number: 1

Vendor Name (Location) Systra Engineering, Inc. (New York, New York)
Description Consultant Services to Support Construction of the Communications-Based Train Control (CBTC) and Auxiliary Wayside Signal (AWS) Signal Systems for the Queens Boulevard Line (QBL) West
Contract Term (including Options, if any) December 15, 2014–January 15, 2021
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 Numbers	AWO/Mod. #
CM-1539	2
Original Amount:	\$ 12,555,698
Prior Modifications:	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 12,555,698
This Request:	\$ 7,480,944
% of This Request to Current Amount:	59.6%
% of Modifications (including This Request) to Original Amount:	59.6%

Discussion:

It is requested that the Board ratify this modification, which was awarded on March 26, 2019, to Systra Engineering, Inc. (“Systra”) pursuant to the declaration of an Immediate Operating Need (“ION”) requested by NYC Transit Capital Program Management (“CPM”) and approved by the Vice President, Materiel Division. This modification is for consultant services for the design, procurement, and construction support for Communications-Based Train Control (“CBTC”) and Auxiliary Wayside Signaling (“AWS”) signal systems for Queens Boulevard Line (“QBL”) East for a duration of 45 months. This modification will extend the contract for an additional 23 months, from January 15, 2021, through December 31, 2022.

CBTC is a train control system that uses equipment installed along the wayside and on the subway cars that provides improved safety and shorter headways between trains, allowing for increased passenger capacity through a more efficient use of the track and car fleet. There are currently two qualified CBTC suppliers: Siemens Mobility, Inc (“Siemens”) and Thales Transport and Security, Inc. (“Thales”). Both companies have successfully demonstrated interoperability between their CBTC systems under the Culver Test track project. As a result, Siemens and Thales were each awarded a contract to provide CBTC carborne and wayside equipment for the QBL Signal System Modernization project from south of Union Turnpike to north of 47-50 Street on the Sixth Avenue line and south of 50 Street on the Eighth Avenue line (“QBL West”). The carborne equipment is installed by NYC Transit in-house labor and a contract for the installation of wayside equipment was awarded to L.K. Comstock & Co. Inc. in December 2016 with substantial completion anticipated in July 2022. When completed, QBL West will support an interoperable CBTC/AWS signal system.

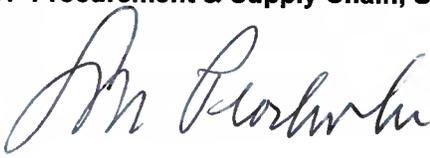
In December 2014, Systra was awarded a competitively solicited contract to provide consultant services to support the construction of the CBTC/AWS signal system for QBL West. Systra was unanimously recommended for this award and their performance on the project has been marked by a strong project team with a high level of expertise in the areas of management, engineering, signaling and CBTC design.

The declaration of an ION was made on January 30, 2019, as a result of the request by the VP, Network and Resignaling, CPM. The ION was needed to support the Fast Forward Plan of improving on-time performance and increasing reliability. Under this initiative, Systra will have the final conceptual design completed by July 2019 for inclusion in the design-build RFP documents for QBL East. Considering their knowledge gained on the QBL West project including lessons learned, the fact that QBL East is a continuation of the CBTC territory developed under QBL West, their familiarity with NYC Transit’s unique design utilizing Interoperability Interface Specifications, and their strong performance in supporting QBL West; it was determined that Systra was strategically positioned to provide the most advantageous and cost-effective design to meet the aggressive schedule for QBL East. Accordingly, CPM recommended that the conceptual design, procurement, and construction support of QBL East be handled as a modification to Systra’s QBL West contract as opposed to a new competitive procurement.

Under this modification, Systra will provide the conceptual design, procurement and construction support during the installation, testing, and commissioning of the CBTC system from north of Union Turnpike to 179 Street on the QBL and to Parsons-Archer on the Archer Avenue Line. Services also include tasks related to development of functional and system requirements, modifying specifications, witnessing of equipment factory and field testing, approval of plans and drawings, cost estimating, resolving technical issues and monitoring schedule compliance.

In response to NYC Transit's comments to their initial proposal, Systra submitted its price proposal of \$7,480,944 and 39,158 labor hours, which is \$811,322 below the revised in-house estimate of \$8,292,266 and is based on the previously negotiated Terms and Conditions, labor rates, overhead and fee of the base contract. After evaluation, Procurement determined that Systra's proposal was fair and reasonable. CPM concurred with this determination and recommended award of this modification to Systra.

Staff Summary

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

SUMMARY INFORMATION	
Vendor Name RFP Authorizing Resolution	Contract No. B-40676
Description Purchase of 45 low-floor 40-foot all-electric buses for NYC Transit	
Total Amount TBD	
Contract Term (including Options, if any) TBD	
Option(s) included in Total Amt? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Purpose

To request that the Board declare competitive bidding impractical or inappropriate for the federally funded procurement of 45 low-floor 40-foot all-electric buses for NYC Transit, and that it is in the public interest to issue a competitive Request for Proposals ("RFP") pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(g).

Discussion

The Public Authorities Law, Section 1209, subdivision 9(g) permits NYC Transit to use the competitive RFP process in lieu of competitive bidding to award contracts based on a formal evaluation of characteristics such quality, delivery, and cost against stated selection criteria. NYC Transit is desirous of utilizing such a procedure with respect to the procurement of 45 low-floor 40-foot all-electric buses.

Utilizing the RFP process will allow NYC Transit to select the proposal that offers the best overall value through negotiations and evaluation based on criteria that reflect the critical needs of the Authority. By utilizing the RFP process, NYC Transit will be able to (1) weigh factors such as overall project price, overall quality of proposer and product including delivery; (2) negotiate specific contract terms, such as warranty and payment; (3) negotiate technical matters as deemed appropriate; and (4) include any other factors that NYC Transit deems relevant to its operation.

These buses will augment NYC Transit's growing fleet of all-electric vehicles. Findings from this project will further shape NYC Transit's strategy for future competitive all-electric bus procurements, and provide the Department of Buses with additional operational experience, which will be crucial in allowing NYC Transit to effectively purchase, own, and operate larger fleets of all-electric buses in the next Capital Plan. These 45 all-electric buses, will be strategically deployed on routes in Brooklyn, Queens, and the Bronx to maximize NYC Transit's experience with these vehicles across multiple duty cycles.

All of these buses will be outfitted with new features including all-electric accessories (e.g., heating, ventilation, and air-conditioning; doors), improved driver visibility, pedestrian turn warning, Wi-Fi, USB charging ports, automatic passenger counters, digital information screens, and new branding.

Alternative

Issue competitive Invitations for Bid. Not recommended given the complexity of this procurement and the advantages offered by the RFP process.

Impact on Funding

The procurement of 45 low-floor 40-foot all-electric buses is funded under SF02-8129 as part of the approved 2015–2019 Capital Program. This project will be federally funded.

Recommendation

It is recommended that the Board declare competitive bidding impractical or inappropriate for the federally funded procurement of 45 low-floor 40-foot all-electric buses and that it is in the public interest to issue a competitive RFP pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(g) for NYC Transit.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Accrual Statement of Operations by Category
April 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	\$518.0	\$523.4	\$5.4	1.0	\$0.0	\$0.0	\$0.0	N/A	\$518.0	\$523.4	\$5.4	1.0
Toll Revenue	170.5	175.8	5.3	3.1	0.0	0.0	0.0	N/A	170.5	175.8	5.3	3.1
Other Revenue	58.5	53.1	(5.4)	(9.2)	0.0	0.0	0.0	N/A	58.5	53.1	(5.4)	(9.2)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	198.8	203.4	4.6	2.3	198.8	203.4	4.6	2.3
Total Revenues	\$747.0	\$752.3	\$5.3	0.7	\$198.8	\$203.4	\$4.6	2.3	\$945.8	\$955.7	\$9.9	1.1
Expenses												
Labor:												
Payroll	\$432.6	\$426.8	\$5.7	1.3	\$71.9	\$57.9	\$14.0	19.5	\$504.5	\$484.7	\$19.8	3.9
Overtime	66.3	84.9	(18.6)	(28.1)	14.9	26.1	(11.2)	(75.1)	81.2	111.0	(29.8)	(36.7)
Health and Welfare	113.0	105.2	7.8	6.9	7.6	7.6	0.0	(0.1)	120.7	112.8	7.8	6.5
OPEB Current Payments	55.7	47.1	8.6	15.4	0.9	0.8	0.1	11.1	56.6	47.9	8.7	15.4
Pension	106.8	108.2	(1.3)	(1.3)	9.6	10.6	(1.1)	(11.4)	116.4	118.8	(2.4)	(2.1)
Other Fringe Benefits	73.1	75.1	(2.1)	(2.8)	24.2	21.2	3.0	12.3	97.2	96.3	0.9	0.9
Reimbursable Overhead	(36.6)	(41.1)	4.5	12.4	36.2	40.8	(4.5)	(12.5)	(0.3)	(0.3)	0.0	4.3
Total Labor Expenses	\$810.9	\$806.3	\$4.7	0.6	\$165.4	\$165.1	\$0.3	0.2	\$976.3	\$971.4	\$5.0	0.5
Non-Labor:												
Electric Power	\$34.3	\$37.8	(\$3.5)	(10.2)	\$0.0	\$0.2	(\$0.1)	<(100.0)	\$34.4	\$38.0	(\$3.6)	(10.5)
Fuel	17.0	15.7	1.2	7.2	0.0	0.0	0.0	100.0	17.0	15.7	1.2	7.2
Insurance	0.8	1.5	(0.7)	(95.1)	1.4	1.1	0.3	22.6	2.2	2.6	(0.4)	(18.8)
Claims	31.2	31.6	(0.4)	(1.3)	0.0	0.0	0.0	N/A	31.2	31.6	(0.4)	(1.3)
Paratransit Service Contracts	40.2	41.4	(1.2)	(2.9)	0.0	0.0	0.0	N/A	40.2	41.4	(1.2)	(2.9)
Maintenance and Other Operating Contracts	65.8	62.2	3.6	5.5	7.7	11.8	(4.1)	(52.9)	73.5	74.0	(0.5)	(0.6)
Professional Services Contracts	45.9	38.0	8.0	17.3	10.6	10.0	0.5	5.1	56.5	48.0	8.5	15.0
Materials and Supplies	55.2	60.4	(5.2)	(9.4)	13.4	14.6	(1.2)	(8.6)	68.7	75.0	(6.3)	(9.2)
Other Business Expenses	24.8	17.3	7.5	30.4	0.3	0.7	(0.4)	<(100.0)	25.1	18.0	7.1	28.3
Total Non-Labor Expenses	\$315.2	\$305.9	\$9.4	3.0	\$33.4	\$38.4	(\$4.9)	(14.7)	\$348.7	\$344.2	\$4.4	1.3
Other Expense Adjustments												
Other	\$13.1	\$11.3	\$1.8	13.8	\$0.0	\$0.0	\$0.0	N/A	\$13.1	\$11.3	\$1.8	13.8
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	\$11.3	\$1.8	13.8	\$0.0	\$0.0	\$0.0	N/A	\$13.1	\$11.3	\$1.8	13.8
Total Expenses Before Non-Cash Liability Adjs.	\$1,139.3	\$1,123.5	\$15.8	1.4	\$198.8	\$203.4	(\$4.6)	(2.3)	\$1,338.1	\$1,326.9	\$11.2	0.8
Depreciation	\$231.3	\$236.4	(\$5.1)	(2.2)	\$0.0	\$0.0	\$0.0	N/A	\$231.3	\$236.4	(\$5.1)	(2.2)
OPEB Liability Adjustment	38.8	0.0	38.8	100.0	0.0	0.0	0.0	N/A	38.8	0.0	38.8	100.0
GASB 75 OPEB Expense Adjustment	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
GASB 68 Pension Expense Adjustment	7.2	0.0	7.2	100.0	0.0	0.0	0.0	N/A	7.2	0.0	7.2	100.0
Environmental Remediation	0.5	0.6	(0.1)	(24.9)	0.0	0.0	0.0	N/A	0.5	0.6	(0.1)	(24.9)
Total Expenses After Non-Cash Liability Adjs.	\$1,417.1	\$1,360.5	\$56.6	4.0	\$198.8	\$203.4	(\$4.6)	(2.3)	\$1,615.9	\$1,563.9	\$52.0	3.2
Less: B&T Depreciation & GASB Adjustments	\$18.0	\$13.7	\$4.4	24.2	\$0.0	\$0.0	\$0.0	0.0	\$18.0	\$13.7	\$4.4	24.2
Adjusted Total Expenses	\$1,399.1	\$1,346.8	\$52.3	3.7	\$198.8	\$203.4	(\$4.6)	(2.3)	\$1,597.9	\$1,550.3	\$47.6	3.0
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$652.1)	(\$594.5)	\$57.6	8.8	\$0.0	\$0.0	\$0.0	N/A	(\$652.1)	(\$594.5)	\$57.6	8.8
Total Subsidies	\$2,321.4	\$2,043.1	(\$278.3)	(12.0)	\$0.0	\$0.0	\$0.0	N/A	\$2,321.4	\$2,043.1	(\$278.3)	(12.0)
Debt Service	229.3	312.7	(83.3)	(36.3)	0.0	0.0	0.0	N/A	229.3	312.7	(83.3)	(36.3)

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results. For monthly reporting purposes only, the 12-month allocation of the 2019 Adopted Budget has been adjusted to capture the impact of fare and toll increases that were effective on 4/21/19 and 3/31/19, respectively.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2019 Adopted Budget
Accrual Statement of Operations by Category
April 2019 Year-to-Date

(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent
Revenue												
Farebox Revenue	\$1,988.9	\$1,989.9	\$1.1	0.1	\$0.0	\$0.0	\$0.0	N/A	\$1,988.9	\$1,989.9	\$1.1	0.1
Toll Revenue	616.3	627.5	11.2	1.8	0.0	0.0	0.0	N/A	616.3	627.5	11.2	1.8
Other Revenue	232.7	246.2	13.6	5.8	0.0	0.0	0.0	N/A	232.7	246.2	13.6	5.8
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	763.9	760.9	(3.0)	(0.4)	763.9	760.9	(3.0)	(0.4)
Total Revenues	\$2,837.8	\$2,863.7	\$25.9	0.9	\$763.9	\$760.9	(\$3.0)	(0.4)	\$3,601.7	\$3,624.6	\$22.9	0.6
Expenses												
Labor:												
Payroll	\$1,764.3	\$1,746.8	\$17.5	1.0	\$267.4	\$231.1	\$36.3	13.6	\$2,031.7	\$1,977.9	\$53.8	2.7
Overtime	279.3	333.7	(54.4)	(19.5)	61.5	103.6	(42.2)	(68.6)	340.7	437.4	(96.6)	(28.4)
Health and Welfare	451.7	424.5	27.2	6.0	26.8	27.0	(0.2)	(0.6)	478.5	451.5	27.0	5.7
OPEB Current Payments	226.9	202.8	24.1	10.6	3.7	3.3	0.4	10.7	230.6	206.1	24.5	10.6
Pension	441.8	445.7	(3.9)	(0.9)	33.6	34.4	(0.8)	(2.5)	475.4	480.1	(4.8)	(1.0)
Other Fringe Benefits	293.8	300.7	(6.9)	(2.4)	91.7	90.0	1.7	1.9	385.4	390.7	(5.2)	(1.4)
Reimbursable Overhead	(145.4)	(169.6)	24.2	16.6	144.3	168.3	(24.0)	(16.6)	(1.1)	(1.3)	0.2	15.4
Total Labor Expenses	\$3,312.3	\$3,284.7	\$27.6	0.8	\$629.0	\$657.7	(\$28.7)	(4.6)	\$3,941.3	\$3,942.4	(\$1.1)	(0.0)
Non-Labor:												
Electric Power	\$153.5	\$157.9	(\$4.5)	(2.9)	\$0.2	\$0.5	(\$0.3)	<(100.0)	\$153.6	\$158.5	(\$4.8)	(3.2)
Fuel	65.7	62.2	3.5	5.3	0.0	0.0	0.0	86.4	65.7	62.2	3.5	5.3
Insurance	2.0	2.0	0.0	(0.2)	4.3	3.5	0.8	18.5	6.3	5.5	0.8	12.6
Claims	127.6	133.0	(5.5)	(4.3)	0.0	0.0	0.0	N/A	127.6	133.0	(5.5)	(4.3)
Paratransit Service Contracts	152.2	163.0	(10.8)	(7.1)	0.0	0.0	0.0	N/A	152.2	163.0	(10.8)	(7.1)
Maintenance and Other Operating Contracts	282.5	215.1	67.4	23.9	37.4	31.8	5.6	15.0	319.8	246.8	73.0	22.8
Professional Services Contracts	178.1	138.7	39.4	22.1	44.8	20.2	24.6	45.0	222.8	163.3	59.5	26.7
Materials and Supplies	218.6	213.8	4.8	2.2	49.7	40.9	8.8	17.7	268.3	254.7	13.6	5.1
Other Business Expenses	83.3	67.9	15.4	18.5	(1.4)	1.9	(3.3)	<(100.0)	81.9	69.8	12.1	14.8
Total Non-Labor Expenses	\$1,263.4	\$1,153.7	\$109.7	8.7	\$134.9	\$103.1	\$31.7	23.5	\$1,398.2	\$1,256.8	\$141.4	10.1
Other Expense Adjustments												
Other	\$52.6	\$47.5	\$5.0	9.6	\$0.0	\$0.0	\$0.0	N/A	\$52.6	\$47.5	\$5.0	9.6
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$52.6	\$47.5	\$5.0	9.6	\$0.0	\$0.0	\$0.0	N/A	\$52.6	\$47.5	\$5.0	9.6
Total Expenses Before Non-Cash Liability Adjs.	\$4,628.3	\$4,485.9	\$142.4	3.1	\$763.9	\$760.9	\$3.0	0.4	\$5,392.1	\$5,246.8	\$145.4	2.7
Depreciation	\$926.7	\$942.2	(\$15.6)	(1.7)	\$0.0	\$0.0	\$0.0	N/A	\$926.7	\$942.2	(\$15.6)	(1.7)
OPEB Liability Adjustment	416.8	17.2	399.7	95.9	0.0	0.0	0.0	N/A	416.8	17.2	399.7	95.9
GASB 75 OPEB Expense Adjustment	0.0	0.3	(0.3)	N/A	0.0	0.0	0.0	N/A	0.0	0.3	(0.3)	N/A
GASB 68 Pension Expense Adjustment	22.4	1.3	21.1	94.2	0.0	0.0	0.0	N/A	22.4	1.3	21.1	94.2
Environmental Remediation	2.1	3.2	(1.1)	(51.4)	0.0	0.0	0.0	N/A	2.1	3.2	(1.1)	(51.4)
Total Expenses After Non-Cash Liability Adjs.	\$5,996.2	\$5,450.1	\$546.1	9.1	\$763.9	\$760.9	\$3.0	0.4	\$6,760.1	\$6,211.0	\$549.1	8.1
Less: B&T Depreciation & GASB Adjustments	\$72.0	\$54.3	\$17.7	24.6	\$0.0	\$0.0	\$0.0	0.0	\$72.0	\$54.3	\$17.7	24.6
Adjusted Total Expenses	\$5,924.2	\$5,395.8	\$528.4	8.9	\$763.9	\$760.9	\$3.0	0.4	\$6,688.1	\$6,156.7	\$531.4	7.9
Net Surplus/(Deficit) excl. Subsidies and Debt Service	(\$3,086.4)	(\$2,532.1)	\$554.3	18.0	\$0.0	\$0.0	\$0.0	N/A	(\$3,086.4)	(\$2,532.1)	\$554.3	18.0
Total Subsidies	\$3,581.9	\$3,471.5	(\$110.4)	(3.1)	\$0.0	\$0.0	\$0.0	N/A	\$3,581.9	\$3,471.5	(\$110.4)	(3.1)
Debt Service	952.7	1,009.8	(57.2)	(6.0)	0.0	0.0	0.0	N/A	952.7	1,009.8	(57.2)	(6.0)

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results. For monthly reporting purposes only, the 12-month allocation of the 2019 Adopted Budget has been adjusted to capture the impact of fare and toll increases that were effective on 4/21/19 and 3/31/19, respectively.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	APRIL		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	5.4	1.0	Passenger revenues were \$4.2M higher at NYCT due to favorable subway revenue of \$4.5M (mainly higher ridership and average fares) partially offset by unfavorable bus revenue of (\$0.5M). Revenues were \$1.3M and \$1.2M higher at the LIRR and MNR, respectively, due to higher non-commutation ridership. These results were partially offset by lower revenue of (\$1.2M) at MTA Bus due to lower ridership and timing. Note: Actuals capture the impact of fare increases which went into effect on April 21, 2019.	1.1	0.1	Higher ridership was responsible for the YTD favorable variance of \$4.7M at the LIRR. At NYCT, favorable overall revenue of \$1.5M was mainly due to higher subway revenue of \$3.3M (mainly higher ridership and average fares), partly offset by lower bus revenue of (\$2.2M). These results were partly offset by an unfavorable variance of (\$4.9M) at MTA Bus due to lower ridership and timing.
Vehicle Toll Revenue	NR	5.3	3.1	Toll revenue reflects the impact of higher traffic volume resulting in part to mild weather conditions and the sooner-than-projected full return of customers using tunnels following the completion of Sandy-related restoration work.	11.2	1.8	The drivers of the month reflect an ongoing trend resulting in higher traffic volume to date.
Other Operating Revenue	NR	(5.4)	(9.2)	The unfavorable outcome mostly reflects the timing of rental revenue and lower advertising and freight revenues at the LIRR (\$2.9M); underruns in real estate and Urban Tax revenues dedicated for paratransit operations at NYCT (\$1.7M); and a negative shift in the market value of the invested asset portfolio at FMTAC (\$0.7M).	13.6	5.8	The favorable outcome mostly reflects a positive shift in the market value of the invested asset portfolio at FMTAC, \$9.8M; and higher revenue generated from the Transit Museum at MTAHQ, \$4.0M; net GCT retail income at MNR, \$1.8M; and the favorable timing of Battery Parking Garage receipts at B&T, \$0.7M. Shortfalls in real estate revenue at NYCT (\$2.6M) partially offset these results.
Payroll	NR	5.7	1.3	Vacancy savings, resulting from an MTA-Wide hiring freeze, mainly contributed to favorable variances of \$4.5M at the LIRR (including higher rates and sick pay law claim credits), \$1.4M at B&T, and \$0.7M at NYCT. These results were partially offset by (\$1.2M) at MNR due to the reallocation of reimbursable MNR forces to operations (non-reimbursable) and higher retiree reserve requirements.	17.5	1.0	The drivers for the month continue at the LIRR, B&T, and NYCT, with YTD favorable variances of \$17.3M, \$6.2M, and \$4.8M, respectively. Partially offsetting these results was an unfavorable variance of (\$6.4M) at MTA Bus due to the timing of interagency billings, higher cash-outs of banked holiday, sick and personal time as well as the cost of carrying excess headcount. Other unfavorable outcomes at MNR (\$3.2M) reflect a continuation of factors noted for the month, and at MTAHQ (\$1.4M) due to MTA PD vacation accruals.
Overtime	NR	(18.6)	(28.1)	The unfavorable variance was mainly due to higher coverage required for vacancy/absenteeism and programmatic/routine maintenance at NYCT (\$14.3M) and the LIRR (\$2.3M). Similarly, programmatic/routine maintenance coverage as well as scheduled service resulted in higher costs at both MTA Bus (\$1.1M) and MNR (\$0.9M). (See Overtime Decomposition Report for more details)	(54.4)	(19.5)	Higher requirements for programmatic/routine maintenance, vacancy/absentee coverage, unscheduled service, and the timing of reimbursable activity were the main areas resulting in the (\$47.9M) overage at NYCT; most of that excess is attributable to the Subway Action Plan. MTA Bus was (\$5.3M) unfavorable due to higher requirements for programmatic/routine maintenance, scheduled service (running time/traffic), and weather emergencies. Other unfavorable outcomes include (\$1.8M) at the LIRR due to the factors noted for the month and higher scheduled service overtime, and (\$1.1M) at MTAHQ due to greater vacancy/absentee and MTA PD coverage requirements. Partly offsetting these results were favorable outcomes of \$0.9M at MNR (timing and lower scheduled service and weather-related coverage) and \$0.7M at B&T (lower administrative overtime and timing). (See Overtime Decomposition Report for more details)
Health and Welfare	NR	7.8	6.9	NYCT was favorable by \$9.5M due to lower rates, favorable credits, and vacancies. The LIRR and MNR were favorable by \$2.2M and \$0.6M, respectively, mostly due to vacancies and lower rates. These results were partially offset by an unfavorable variance of (\$0.6M) at MTA Bus. These results were partially offset by \$4.8M in budgeted adjustments which have not yet been booked.	27.2	6.0	NYCT was favorable by \$32.8M mainly due to the continuance of drivers noted for the month. The LIRR, B&T, and MNR were favorable by \$8.7M, \$1.6M, and \$1.6M, respectively, due to vacancies and lower rates, while MTAHQ was favorable by \$1.4M due to lower agency billings. These results were partially offset by \$19.0M in budgeted adjustments which have not yet been booked.

**METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2019
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	APRIL		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	8.6	15.4	NYCT was \$8.6M favorable due to lower rates and favorable credits. The LIRR was \$0.5M favorable due to fewer retirees and lower rates. Partially offsetting these results was an unfavorable variance of (\$0.9M) at MNR due to a greater number of retirees.	24.1	10.6	NYCT and the LIRR were favorable by \$15.8M and \$3.8M, respectively, due to the continuance of drivers noted for the month. MTAHQ and MTA Bus were favorable by \$4.1M and \$1.1M, respectively, due to timing. These results were partially offset by an unfavorable variance of (\$1.3M) at MNR due to a greater number of retirees.
Pensions	NR	(1.3)	(1.3)	Timing was mainly responsible for an unfavorable variance of (\$1.9M) at NYCT and a favorable variance of \$0.8M at MTAHQ.	(3.9)	(0.9)	Timing was mainly responsible for unfavorable variances of (\$4.7M) at NYCT, (\$1.0M) at MTA Bus and (\$0.6M) at B&T, and favorable variances of \$1.4M at the LIRR and \$1.1M at MTAHQ. Other agency variances were minor.
Other Fringe Benefits	NR	(2.1)	(2.8)	NYCT was (\$3.8M) unfavorable due to lower overhead credits caused by less-than-expected reimbursable work. These results were partially offset by favorable variances of \$0.5M at the LIRR due to lower Railroad Retirement taxes, and \$0.5M at MTA Bus due to timing.	(6.9)	(2.4)	NYCT was (\$9.5M) unfavorable, mainly due to higher FICA costs as well as lower overhead credits caused by less-than-expected reimbursable work. The LIRR was unfavorable by (\$1.0M) due to higher Federal Employers Liability Act (FELA) indemnity reserves. These results were partially offset by favorable variances of \$2.5M at MTAHQ due to the impact of hiring restrictions, \$0.9M at B&T due to vacancies, and \$0.5M at MTA Bus due to timing.
Reimbursable Overhead	NR	4.5	12.4	The favorable variance was due to the timing of project activity at the LIRR \$2.3M, and higher capital project activity at NYCT \$2.2M.	24.2	16.6	Drivers of the monthly variance continue as noted, with favorable results of \$14.9M at NYCT and \$7.4M at the LIRR. At MNR, the \$3.3M favorable variance primarily reflects higher project activity and unbudgeted overhead rates for several projects which will be corrected in the Mid-Year Forecast. These results were partly offset by unfavorable outcomes of (\$1.4M) at MTAHQ due to lower project activity and (\$0.6M) at B&T due to timing.
Electric Power	NR	(3.5)	(10.2)	Timing contributed to the unfavorable variances of (\$3.8M) at NYCT and (\$1.8M) at MNR (including higher rates). Partly offsetting these results were favorable outcomes of \$2.0M at the LIRR due to lower rates and consumption.	(4.5)	(2.9)	Higher consumption and timing contributed to the unfavorable variance of (\$9.3M) at NYCT, while the factors highlighted for the month mainly contributed to the unfavorable variance of (\$0.6M) at MNR. These results were partially offset by a favorable outcome of \$4.8M at the LIRR due to a PSEG-Long Island settlement credit, and lower rates and consumption, and \$0.5M at B&T due to timing.
Fuel	NR	1.2	7.2	NYCT was \$0.7M favorable largely due to lower rates. Other agency variances were minor.	3.5	5.3	Lower rates were mainly responsible for favorable variances of \$1.3M at MTA Bus, \$1.0M at MNR, and \$0.5M at both NYCT and the LIRR. Other agency variances were minor.
Insurance	NR	(0.7)	(95.1)	Mainly reflects an unfavorable variance of (\$0.6M) at FMTAC due to timing. Also included in the overall result are \$0.7M in budgeted insurance adjustments that have not yet been booked.	0.0	(0.2)	Reflects favorable variances of \$0.7M at MNR due to lower premiums for Station Liability and All Agency Excess; \$0.7M at the LIRR due to lower liability insurance; and \$0.7M at MTA Bus due to timing. Also included in the overall result are \$2.7M in budgeted insurance adjustments that have not yet been booked.
Claims	NR	(0.4)	(1.3)	Agency variances were minor.	(5.5)	(4.3)	Timing was largely responsible for the unfavorable variance of (\$10.1M) at FMTAC and favorable variances of \$3.2M at the LIRR and \$1.3M at MTA Bus.
Paratransit Service Contracts	NR	(1.2)	(2.9)	The overage mainly reflects the impact of increased utilization of e-hail trips.	(10.8)	(7.1)	The overage mainly reflects the impact of increased utilization of e-hail trips.

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APRIL 2019
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	APRIL		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 3.6	5.5	The overall favorable result was mainly attributable to timing. This resulted in lower costs of \$3.2M at B&T due to the E-ZPass Customer Service Center and major maintenance; \$1.9M at the LIRR due to the timing of Atlantic Terminal wireless and ticket vending machine installations, joint facility maintenance and vegetation management; \$1.2M at MTA Bus due to delays in shop programs and the installation of new bus technology; and \$1.0M at MNR due to the timing of miscellaneous maintenance work, infrastructure expenses, environmental testing and security services. Partially offsetting these results were unfavorable variances of (\$3.0M) at MTAHQ, reflecting the timing of real estate rentals, and maintenance and repairs; and (\$1.0M) at NYCT due to the timing of maintenance and repairs.	\$ 67.4	23.9	The drivers of the YTD variances for the LIRR, MTA Bus and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$8.2M, \$6.8M and \$2.7M, respectively. Additional favorable results were also attributable to timing and resulted in lower costs of \$38.1M at NYCT for non-revenue vehicle maintenance & repair and vehicle purchases; \$6.3M at MNR due to the timing of New Haven Line derailment repairs, locomotive overhauls, GCT utilities billing, and other miscellaneous maintenance work; \$4.3M at MTAHQ, reflecting timing and accrual reversals for maintenance and repairs and telephone service, janitorial and security services, and non-revenue vehicle repairs and maintenance services; and \$0.9M at SIR due to the timing of maintenance requirements.
Professional Service Contracts	NR	8.0	17.3	The overall favorable outcome was mainly attributable to timing, reflecting lower costs at MTAHQ of \$3.5M primarily for IT-related expenses (software, maintenance and repairs, and data services), professional services and recoveries; \$1.6M at B&T for bond issuance costs, consulting, customer outreach and planning studies; \$1.4M at the LIRR due to the timing of rolling stock decommissioning, Enterprise Asset Management, MTA chargebacks and outside services; \$1.1M at MTA Bus due to interagency charges; and \$0.7M at MNR due to revised assumptions for consulting and engineering services.	39.4	22.1	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 \$19.6M, \$9.8M, \$4.1M, \$3.6M and \$2.6M, respectively. Partially offsetting these results was an unfavorable variance of (\$0.5M) at NYCT due to timing.
Materials & Supplies	NR	(5.2)	(9.4)	Unfavorable outcomes include (\$3.7M) at the LIRR due to the timing of fleet modifications, Reliability Centered Maintenance (RCM) activity, and higher right-of-way material; (\$1.9M) at NYCT due to inventory obsolescence adjustments; and (\$0.9M) at MNR due to the timing of RCM programs and infrastructure repairs. Partly offsetting these outcomes was a \$1.3M favorable variance at MTA Bus due mainly to the revised timing of the New Fare Payment System, SBS rollouts, and lower general maintenance.	4.8	2.2	Drivers of the monthly variance continue at MTA Bus \$5.8M. Other favorable drivers include \$4.1M at the LIRR due to the timing of fleet modifications and Reliability Centered Maintenance (RCM) activity, and \$0.5M at B&T due to timing. These outcomes were partially offset by unfavorable results of (\$2.8M) at NYCT due to the timing of maintenance material requirements and (\$2.7M) at MNR mainly due to causes highlighted for the month.
Other Business Expenses	NR	7.5	30.4	MTAHQ was favorable by \$7.1M mainly due to the timing of subsidies for the Verrazzano-Narrows Bridge Truck Toll Reduction Program. FMTAC was \$1.0M favorable due to lower general & administrative, commissions, and safety loss control costs. These results were partially offset by an unfavorable variance of (\$0.6M) at MNR due to the timing of CSX reimbursements.	15.4	18.5	MTAHQ and FMTAC were favorable by \$7.5M and \$3.9M, respectively, due to the same drivers of the monthly variance. The LIRR was \$1.8M favorable mainly due to lower expenses for print and stationery supplies and credit card fees, and bad debt reserve adjustments. MNR was \$1.1M favorable due to a recovery of costs related to track maintenance and lower costs for travel, office supplies, memberships and subscriptions, and other miscellaneous expenses. B&T and MTA Bus were \$0.8M and \$0.5M favorable, respectively, due to timing. These results were partially offset by an unfavorable variance of (\$0.5M) at NYCT due to additional purchase requirements for office supplies, and the timing of Mobility taxes and miscellaneous credits.
Other Expense Adjustments	NR	1.8	13.8	Variance due to timing differences in project completions.	5.0	9.6	Variance due to timing differences in project completions.
Depreciation	NR	(5.1)	(2.2)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$5.1M) at NYCT, (\$1.3M) at the LIRR, and (\$1.3M) at B&T, and favorable variances of \$1.3M at MNR and \$0.9M at MTA Bus.	(15.6)	(1.7)	The same drivers of the monthly variance were responsible for unfavorable results of (\$16.3M) at NYCT, (\$5.2M) at the LIRR, (\$4.8M) at B&T, and favorable variances of \$5.0M at MNR, \$3.1M at MTAHQ, and \$2.8M at MTA Bus.

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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2019
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	APRIL		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB Liability Adjustment	NR	38.8	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits. The favorable variances were \$12.0M at the LIRR, \$8.3M at MTA Bus, \$8.0M at MTAHQ, \$5.6M at B&T, and \$4.8M at MNR.	399.7	95.9	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, \$47.9M at the LIRR, \$33.0M at MTA Bus, \$22.6M at B&T, \$19.3M at MNR, \$14.8M at MTAHQ, and \$1.9M at SIR.
GASB 75 Pension Adjustment	NR	0.0	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75).	(0.3)	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75).
GASB 68 Pension Adjustment	NR	7.2	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$7.2M.	21.1	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$28.3M, partially offset by unfavorable variances of (\$5.8M) at MNR and (\$1.5M) at NYCT.
Environmental Remediation	NR	(0.1)	(24.9)	Agency variances were minor.	(1.1)	(51.4)	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	4.6	2.3	Favorable variances: \$13.5M at the LIRR and \$2.1M at MTACC. Unfavorable variances: (\$6.3M) at NYCT and (\$4.4M) at MNR.	(3.0)	(0.4)	Unfavorable variances: (\$29.8M) at MNR, (\$6.1M) at MTACC, (\$4.0M) at MTAHQ, (\$1.6M) at B&T, and (\$0.6M) at MTA Bus. Favorable variances: \$23.4M at the LIRR and \$15.6M at NYCT.
Payroll	R	14.0	19.5	Favorable variances: \$12.3M at NYCT, \$0.7M at the LIRR, and \$0.6M at MTACC. Other Agency variances are minor.	36.3	13.6	Favorable variances: \$30.1M at NYCT, \$3.1M at MTACC, \$1.0M at MTAHQ, \$0.9M at MNR and \$0.6M at B&T. Other Agency variances are minor.
Overtime	R	(11.2)	(75.1)	Unfavorable variances: (\$7.6M) at NYCT and (\$3.5M) at the LIRR. (See Overtime Decomposition Report for more details)	(42.2)	(68.6)	Unfavorable variances: (\$32.2M) at NYCT, (\$7.6M) at the LIRR, and (\$2.3M) at MNR. (See Overtime Decomposition Report for more details)
Health and Welfare	R	0.0	(0.1)	Unfavorable variance: (\$0.7M) at the LIRR, entirely offset by other agency variances which were minor.	(0.2)	(0.6)	Unfavorable variance: (\$2.5M) at the LIRR. Favorable variances: \$0.7M at both MTACC and NYCT.
OPEB Current Payment	R	0.1	11.1	Agency variances were minor.	0.4	10.7	Agency variances were minor.
Pensions	R	(1.1)	(11.4)	Unfavorable variance: (\$1.0M) at NYCT. Other Agency variances were minor	(0.8)	(2.5)	Unfavorable variance: (\$1.4M) at the LIRR. Favorable variance: \$0.7M at MTA CC. Other Agency variances were minor
Other Fringe Benefits	R	3.0	12.3	Favorable variance: \$3.6M at NYCT. Unfavorable variance: (\$0.8M) at the LIRR.	1.7	1.9	Favorable variance: \$3.8M at NYCT. Unfavorable variance: (\$2.6M) at the LIRR.
Reimbursable Overhead	R	(4.5)	(12.5)	Unfavorable variances: (\$2.3M) at the LIRR and (\$2.2M) at NYCT. Other Agency variances were minor.	(24.0)	(16.6)	Unfavorable variances: (\$14.9M) at NYCT, (\$7.4M) at the LIRR, and (\$3.1M) at MNR. Favorable variances: \$1.4M at MTAHQ and \$0.6M at B&T
Electric Power	R	(0.1)	*	Agency variances were minor.	(0.3)	*	Agency variances were minor.
Insurance	R	0.3	22.6	Agency variances were minor.	0.8	18.5	Agency variances were minor.
Maintenance and Other Operating Contracts	R	(4.1)	(52.9)	Unfavorable variances: (\$2.8M) at MTACC and (\$1.6M) at the LIRR. Other Agency variances were minor.	5.6	15.0	Favorable variances: \$7.7M at MNR and \$0.6M at MTACC. Unfavorable variances: (\$1.9M) at NYCT and (\$0.8M) at the LIRR. Other Agency variances were minor.

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

Generic Revenue or Expense Category	Nonreimb or Reimb	APRIL		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		Favorable (Unfavorable)					
		\$	%		\$	%	
Professional Service Contracts	R	0.5	5.1	Favorable variance: \$2.2M at MNR. Unfavorable variance: (\$1.0M) at NYCT. Other Agency variances were minor.	20.2	45.0	Favorable variances: \$21.6M at MNR, \$0.9M at MTAHQ and \$0.6M at MTACC. Unfavorable variance: (\$2.6M) at NYCT. Other Agency variances were minor.
Materials & Supplies	R	(1.2)	(8.6)	Unfavorable variance: (\$4.8M) at the LIRR. Favorable variances: \$2.1M at NYCT and \$1.5M at MNR.	8.8	17.7	Favorable variances: \$4.9M at MNR and \$4.7M at NYCT. Unfavorable variance: (\$0.9M) at the LIRR.
Other Business Expenses	R	(0.4)	*	Agency variances were minor.	(3.3)	*	Unfavorable variance: (\$3.2M) at NYCT. Other agency variances were minor.
Subsidies	NR	(278.3)	(12.0)	The variance of (\$278.3M) was mainly due to unfavorable accrual for State, City and Local Operating Assistance due to timing, and lower PMT of (\$144.6M) and MTA Aid of (\$32.3M), both primarily due to timing delays. This was offset by favorable accruals for PBT of \$65.4M due mostly to timing and MMTOA of \$46.1M.	(110.4)	(3.1)	The YTD variance of (\$110.4M) was mainly due to unfavorable accruals for PMT of (\$118.1M) and MTA Aid of (\$44.6M), both primarily 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. Also contributing to this unfavorable variance were lower MRT transactions of (\$15.2M), due to lower-than-expected MRT activity for the year. This was offset by favorable MMTOA of \$46.1M reflecting the State's appropriation, Urban Tax transactions of \$14M due to better-than-expected real estate activity in NYC and City Subsidy to MTA Bus of \$30.9M due to timing.
Debt Service	NR	(83.3)	(36.3)	Unfavorable by (\$83.3M) due to timing of debt service deposits, that should reverse in May 2019.	(57.1)	(6.0)	Unfavorable by (\$57.1M) due to timing of debt service deposits, that should reverse in May 2019.

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

April 2019 Overtime Reporting - Preliminary Results

Month – Non-Reimbursable

Total overtime was unfavorable to the Adopted Budget by (\$18.6M), or (28.1%) with overages chiefly driven by NYCT.

Programmatic/Routine Maintenance was (\$16.4M) 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 (\$13.6M); increased levels of infrastructure repairs and Reliability Centered Maintenance at MNR (\$1.3M); higher requirements for track drainage, timber replacement, Sperry rail car inspections, M7 wheel repairs and diesel shop running repairs in the Equipment Department at the LIRR (\$0.8M); and bus shop work to ensure safe and reliable service of fleet remaining in service beyond their useful life at MTA Bus (\$0.6M).

Vacancy/Absentee Coverage was (\$6.7M) unfavorable and mostly reflective of increased coverage required for station agents, cleaners, and bus operators at NYCT (\$5.1M), and higher open jobs and lower availability within the Equipment, Stations, Engineering and Transportation departments at the LIRR (\$1.3M).

Scheduled Service was (\$0.8M) unfavorable mostly due to higher requirements for service coverage at MTA Bus (\$0.5M), and decreased employee availability due to increased relief day coverage at MNR (\$0.5M).

Other was \$2.4M favorable mostly due to timing impacts related to the recording of reimbursable expenses at NYCT \$1.3M, and timing-related differences between payroll and calendar cutoff dates at MNR - \$0.9M.

Unscheduled Service was \$2.2M favorable and mostly reflects the timing of SAP-related initiatives described above and Rapid Transit Operations (RTO) service delays at NYCT \$2.4M.

Weather Emergencies were favorable by \$0.7M due overall to fewer weather-related events than forecasted.

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

Month - Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$11.2M), mainly due to coverage necessitated by vacancies and absenteeism, Subway Action Plan (SAP), and capital support requirements at NYCT (\$7.6M), and higher requirements for East Side Access (ESA), Annual Track Program, East Rail Yard, Positive Train Control, Mainline double-track work and station enhancement initiatives at the LIRR (\$3.5M).

YTD – Non-Reimbursable

Total overtime was (\$54.4M) or (19.5%) unfavorable to the Adopted Budget, and NYCT generated (\$47.9M) or 88% of that overage.

Programmatic/Routine Maintenance was (\$36.4M) unfavorable, reflecting the continuance of factors noted for the month at NYCT (\$28.6M), the LIRR (\$3.0M), MTA Bus (\$2.7M), and MNR (\$1.9M).

Vacancy/Absentee Coverage was (\$15.8M) unfavorable and mainly reflects the continuance of factors noted for the month at NYCT (\$12.8M) and the LIRR (\$1.9M), and increased MTAPD coverage requirements at MTAHQ (\$0.7M).

Unscheduled Service was (\$6.2M) unfavorable. YTD results mostly reflect the timing of SAP-related initiatives as reported for the month and Rapid Transit Operations (RTO) service delays at NYCT (\$5.9M).

Safety/Security/Law Enforcement was (\$0.5M) unfavorable mainly due to increased coverage by MTAPD for arrest processing, handling incidents, and special events, as well as accounting adjustments at MTAHQ (\$0.6M).

Weather Emergencies were favorable by \$4.1M due overall to fewer weather-related events than forecasted at the LIRR and MNR, \$4.6M and \$0.6M, respectively, partially offset by an unfavorable variance at MTA Bus (\$0.6M), which occurred in the first quarter.

Scheduled Service was \$0.7M favorable, reflecting lower coverage requirements at NYCT, \$1.7M, and lower seasonal work for reimbursable flagging personnel and the continuance of factors noted for the month at MNR \$0.9M, partially offset by increased running time caused by traffic congestion at MTA Bus (\$1.6M), and higher Crew book requirements within the Transportation Department at the LIRR (\$0.7M).

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

YTD – Reimbursable

Reimbursable Overtime exceeded the Adopted Budget by (\$42.2M), reflecting mostly the continuance of factors noted for the month at NYCT (\$32.2M), the LIRR (\$7.6M), and higher requirements for the Cyclical Track Program, Turnouts and Switch Renewal, Fiber Optic Communication System Infrastructure Upgrade, Connecticut Catenary Replacement, and the Interlocking Replacement Project on the Harlem and Hudson Lines at MNR (\$2.3M).

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

	April			April Year-to-date		
	Adopted Budget	Actuals	Var. - Fav./(Unfav)	Adopted Budget	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$20.6	\$21.4	(\$0.8) (3.7%)	\$82.5	\$81.9	\$0.7 .8%
<u>Unscheduled Service</u>	\$11.6	\$9.5	\$2.2 18.6%	\$45.5	\$51.7	(\$6.2) (13.6%)
<u>Programmatic/Routine Maintenance</u>	\$20.3	\$36.7	(\$16.4) (80.7%)	\$78.7	\$115.2	(\$36.4) (46.3%)
<u>Unscheduled Maintenance</u>	\$0.2	\$0.2	(\$0.0) (3.8%)	\$0.7	\$1.1	(\$0.4) (50.0%)
<u>Vacancy/Absentee Coverage</u>	\$8.8	\$15.6	(\$6.7) (76.3%)	\$33.1	\$48.9	(\$15.8) (47.8%)
<u>Weather Emergencies</u>	\$1.1	\$0.4	\$0.7 66.8%	\$30.4	\$26.3	\$4.1 13.5%
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$0.9	(\$0.1) (7.5%)	\$3.4	\$4.0	(\$0.5) (14.8%)
<u>Other</u>	\$2.8	\$0.4	\$2.4 86.5%	\$4.8	\$4.8	\$0.1 1.4%
Subtotal	\$66.3	\$84.9	(\$18.6) (28.1%)	\$279.3	\$333.7	(\$54.4) (19.5%)
REIMBURSABLE OVERTIME	\$14.9	\$26.1	(\$11.2) (75.1%)	\$61.5	\$103.6	(\$42.2) (68.6%)
TOTAL OVERTIME	\$81.2	\$111.0	(\$29.8) (36.7%)	\$340.7	\$437.4	(\$96.6) (28.4%)

* Exceeds 100%

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

METROPOLITAN TRANSPORTATION AUTHORITY
2019 Overtime Reporting
Overtime Legend

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

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

Accrued Subsidies:	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Dedicated Taxes						
Mass Transportation Operating Assistance Fund (MMTOA)	\$1,777.6	\$1,823.7	\$46.1	\$1,777.6	\$1,823.7	\$46.1
Petroleum Business Tax	0.0	65.4	65.4	150.8	157.8	7.0
MRT 1 (Gross)	25.9	26.7	0.8	103.7	98.1	(5.6)
MRT 2 (Gross)	11.9	10.0	(1.9)	47.8	38.1	(9.6)
Urban Tax	52.0	45.4	(6.6)	208.2	222.2	14.0
Investment Income	0.0	-	-	0.3	1.3	1.0
	\$1,867.4	\$1,971.2	\$103.7	\$2,285.6	\$2,341.2	\$55.6
New State Taxes and Fees						
Payroll Mobility Taxes	143.9	(0.7)	(144.6)	596.7	478.6	(118.1)
MTA Aid Taxes ¹	-	(32.3)	(32.3)	77.0	32.4	(44.6)
	\$143.9	(\$33.1)	(\$176.9)	\$673.8	\$511.1	(\$162.7)
New Funding Sources						
NYC Transportation Assistance Fund	28.5	28.5	-	114.0	85.5	(28.5)
	\$28.5	\$28.5	\$0.0	\$114.0	\$85.5	(\$28.5)
State and Local Subsidies						
NYS Operating Assistance	187.9	-	(187.9)	187.9	187.9	-
NYC and Local 18b:						
New York City	1.9	-	(1.9)	1.9	1.9	-
Nassau County	11.6	-	(11.6)	11.6	11.6	-
Suffolk County	7.5	-	(7.5)	7.5	7.5	-
Westchester County	7.3	-	(7.3)	7.3	7.3	-
Putnam County	0.4	-	(0.4)	0.4	0.4	-
Dutchess County	0.4	-	(0.4)	0.4	0.4	-
Orange County	0.1	-	(0.1)	0.1	0.1	-
Rockland County	0.0	-	(0.0)	0.0	0.0	-
Station Maintenance	14.2	14.1	(0.1)	56.9	56.4	(0.5)
	\$231.4	\$14.1	(\$217.3)	\$274.0	\$273.6	(\$0.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,271.2	\$1,980.7	(\$290.5)	\$3,347.4	\$3,211.3	(\$136.0)
Other Funding Agreements						
City Subsidy to MTA Bus	42.4	52.5	10.1	175.3	207.2	31.9
City Subsidy to SIRTOA	-1.1	3.6	4.6	12.1	14.3	2.2
CDOT Subsidy for Metro-North	8.8	6.3	(2.6)	47.1	38.8	(8.4)
	\$50.2	\$62.3	\$12.2	\$234.5	\$260.2	\$25.7
Total Dedicated Taxes & State and Local Subsidies	\$2,321.4	\$2,043.1	(\$278.3)	\$3,581.9	\$3,471.5	(\$110.4)
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	53.0	76.6	23.7	161.4	220.2	58.8
	\$53.0	\$76.6	\$23.7	\$161.4	\$220.2	\$58.8
Total Accrued Subsidies	\$2,374.4	\$2,119.7	(\$254.6)	\$3,743.4	\$3,691.8	(\$51.6)

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)

April 2019

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	65.4	> 100%	The favorable accrual variance for the month was primarily due to the timing of booking accruals by MTA Accounting. The year-to-date variance was close to the budget
MRT(b) 1 (Gross)	0.8	3.0%	MRT-1 transactions were slightly above budget for the month due to favorable MRT-1 activity; year-to-date transactions were unfavorable.
MRT(b) 2 (Gross)	(1.9)	-16.3%	MRT-2 transactions were below budget for the month and year-to-date due to lower-than-budgeted MRT-2 activity.
Urban Tax	(6.6)	-12.7%	The unfavorable variance for April 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	(144.6)	> (100%)	The unfavorable accrual variances for the month and year-to-date were due primarily to the timing of accruals by MTA Accounting.
MTA Aid Taxes	(32.3)	> (100%)	The unfavorable accrual variances for the month and year-to-date were due to the timing of accruals by MTA Accounting.
NYS Operating Assistance	(187.9)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
New York City	(1.9)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Nassau County	(11.6)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Suffolk County	(7.5)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Westchester County	(7.3)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Putnam County	(0.4)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Dutchess County	(0.4)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Orange County	(0.1)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
Rockland County	(0.0)	-100.0%	The unfavorable variance for the month was due to the timing. Year-to-date transactions were on target.
CDOT Subsidies	(2.6)	-29.3%	The unfavorable variances for the month and year-to-date were due primarily to timing.
City Subsidy to MTA Bus	10.1	23.9%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy to SIRTOA	4.6	> (100%)	The favorable variances for the month and year-to-date were due to the timing of accruals.
B&T Operating Surplus Transfer	23.7	44.6%	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	7.0	4.7%	See explanation for the month.
MRT(b) 1 (Gross)	(5.6)	-5.4%	See explanation for the month.
MRT(b) 2 (Gross)	(9.6)	-20.2%	See explanation for the month.
Urban Tax	14.0	6.7%	See explanation for the month.
Payroll Mobility Taxes	(118.1)	-19.8%	See explanation for the month.
MTA Aid Taxes	(44.6)	-57.9%	See explanation for the month.
NYC Transportation Assistance Fund	(28.5)	-25.0%	The year-to-date unfavorable variance was primarily due to timing of accruals.
NYS Operating Assistance	-	0.0%	See explanation for the month.
New York City	-	0.0%	See explanation for the month.
Nassau County	-	0.0%	See explanation for the month.
Suffolk County	-	0.0%	See explanation for the month.
Westchester County	-	0.0%	See explanation for the month.
Putnam County	-	0.0%	See explanation for the month.
Dutchess County	-	0.0%	See explanation for the month.
Orange County	-	0.0%	See explanation for the month.
Rockland County	-	0.0%	See explanation for the month.
CDOT Subsidies	(8.4)	-17.8%	See explanation for the month.
City Subsidy to MTA Bus	31.9	18.2%	See explanation for the month.
City Subsidy to SIRTOA	4.6	38.2%	See explanation for the month.
B&T Operating Surplus Transfer	58.8	36.4%	See explanation for the month.

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

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 ^(b)	\$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	47.1	55.6	8.5	8.3	9.8	1.5	-	-	-	-	-	-	-	-	-	55.4	65.4	10.0
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	25.8	20.7	(5.1)	25.8	20.7	(5.1)
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	11.9	9.0	(2.9)	11.9	9.0	(2.9)
Urban Tax	52.2	34.3	(17.9)	-	-	-	-	-	-	-	-	-	-	-	-	52.2	34.3	(17.9)
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$99.3	\$89.9	(\$9.4)	\$8.3	\$9.8	\$1.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$37.7	\$29.7	(\$8.0)	\$145.3	\$129.5	(\$15.9)
PMT and MTA Aid																		
Payroll Mobility Tax	78.6	87.7	9.0	22.3	5.0	(17.3)	-	-	-	-	-	-	44.2	32.6	(11.7)	145.1	125.2	(19.9)
MTA Aid ^(d)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$78.6	\$87.7	\$9.0	\$22.3	\$5.0	(\$17.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$44.2	\$32.6	(\$11.7)	\$145.1	\$125.2	(\$19.9)
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$2.0	\$2.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$2.0	\$2.0
Other Subsidy Adjustments																		
Drawdown GASB 45 OPEB Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	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	\$0.0
Subtotal Dedicated Taxes & State and Local Subsidies	\$206.4	\$177.6	(\$28.8)	\$30.6	\$16.8	(\$13.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$82.0	\$62.3	(\$19.7)	\$319.0	\$256.7	(\$62.3)
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	-	-	-	8.8	7.3	(1.5)	-	-	-	-	-	-	-	-	-	8.8	7.3	(1.5)
	\$0.0	\$0.0	\$0.0	\$8.8	\$7.3	(\$1.5)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$0.0	\$0.0	\$0.0	\$53.4	\$45.5	(\$7.8)
Total Dedicated Taxes & State and Local Subsidies	\$206.4	\$177.6	(\$28.8)	\$39.4	\$24.1	(\$15.4)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$82.0	\$62.3	(\$19.7)	\$372.4	\$302.2	(\$70.2)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	15.1	17.7	2.6	24.0	26.2	2.2	-	-	-	-	-	-	-	-	-	39.0	43.9	4.8
	\$15.1	\$17.7	\$2.6	\$24.0	\$26.2	\$2.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$39.0	\$43.9	\$4.8
Total Cash Subsidies	\$221.5	\$195.3	(\$26.2)	\$63.4	\$50.3	(\$13.2)	\$0.0	\$0.0	\$0.0	\$44.5	\$38.2	(\$6.3)	\$82.0	\$62.3	(\$19.7)	\$411.4	\$346.1	(\$65.3)

^(b) Metropolitan Mass Transportation Operating Assistance Fund
^(d) 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

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	178.9	186.1	7.2	31.6	32.9	1.3	-	0.0	-	-	0.0	-	-	0.0	-	210.5	219.0	8.5
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	103.4	104.2	0.8	103.4	104.2	0.8
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	47.6	38.7	(8.9)	47.6	38.7	(8.9)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	-	1.3
Urban Tax	208.8	264.4	55.6	-	-	-	-	-	-	-	-	-	-	-	-	208.8	264.4	55.6
Investment Income	-	1.7	1.7	0.3	(0.4)	(0.7)	-	-	-	-	-	-	-	-	-	0.3	1.3	1.0
	\$387.7	\$452.2	\$64.5	\$31.9	\$32.5	\$0.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$149.7	\$142.9	(\$6.8)	\$569.3	\$627.6	\$58.2
New State Taxes and Fees																		
Payroll Mobility Tax	291.7	327.3	35.6	82.7	72.7	(10.0)	-	-	-	-	-	-	164.1	97.8	(66.3)	538.5	497.8	(40.7)
MTA Aid ^(c)	35.2	46.8	11.6	10.0	13.2	3.2	-	-	-	-	-	-	-	-	-	45.2	60.0	14.8
	\$326.9	\$374.1	\$47.1	\$92.7	\$85.9	(\$6.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$164.1	\$97.8	(\$66.3)	\$583.7	\$557.8	(\$25.9)
New Funding Sources																		
NYC Transportation Assistance Fund	85.5	-	(85.5)	-	-	-	-	-	-	-	-	-	-	-	-	85.5	-	(85.5)
	\$85.5	\$0.0	(\$85.5)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$85.5	\$0.0	(\$85.50)
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	3.7	1.8	-	-	-	-	-	-	-	-	-	1.8	3.7	1.8
Putnam County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Orange County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Station Maintenance	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$7.3	\$9.3	\$2.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.3	\$9.3	\$2.0
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	\$826.2	\$852.6	\$26.5	\$145.9	\$142.1	(\$3.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$313.8	\$240.7	(\$73.1)	\$1,285.8	\$1,235.4	(\$50.4)
Other Funding Agreements																		
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	178.2	297.5	119.3	-	-	-	178.2	297.5	119.3
City Subsidy to SIRTOA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	47.1	33.2	(13.9)	-	-	-	-	-	-	-	-	-	47.1	33.2	(13.9)
	\$0.0	\$0.0	\$0.0	\$47.1	\$33.2	(\$13.9)	\$0.0	\$0.0	\$0.0	\$178.2	\$297.5	\$119.3	\$0.0	\$0.0	\$0.0	\$225.3	\$330.7	\$105.4
Total Dedicated Taxes & State and Local Subsidies	\$826.2	\$852.6	\$26.5	\$193.0	\$175.3	(\$17.7)	\$0.0	\$0.0	\$0.0	\$178.2	\$297.5	\$119.3	\$313.8	\$240.7	(\$73.1)	\$1,511.1	\$1,566.1	\$55.0
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	62.0	95.1	33.1	100.2	147.6	47.4	-	-	-	-	-	-	-	-	-	162.2	242.7	80.5
	\$62.0	\$95.1	\$33.1	\$100.2	\$147.6	\$47.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$162.2	\$242.7	\$80.5
Total Cash Subsidies	\$888.2	\$947.8	\$59.6	\$293.2	\$322.9	\$29.7	\$0.0	\$0.0	\$0.0	\$178.2	\$297.5	\$119.3	\$313.8	\$240.7	(\$73.1)	\$1,673.3	\$1,808.8	\$135.5

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)

April 2019

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	10.0	18.1%	PBT cash receipts were favorable for the month and year-to-date.
MRT ^(b) 1 (Gross)	(5.1)	-19.9%	The variance was below the budget for the month; however, YTD MRT-1 cash receipts were close to the budget.
MRT ^(b) 2 (Gross)	(2.9)	-24.1%	The variances were below the budget for the month and YTD due to lower-than-expected MRT-2 cash receipts.
Urban Tax	(17.9)	-34.2%	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	(19.9)	-13.7%	Payroll Mobility Tax cash receipts were below budget for the month and YTD, primarily due to timing.
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.
Westchester County	1.8	>100%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payments.
Putnam County	0.1	>100%	The favorable variances for the month and year-to-date were primarily due to timing of receipt of payments.
CDOT Subsidies	(1.5)	-17.4%	The unfavorable variances for the month and YTD were 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	4.8	12.3%	The favorable variances for the month and year-to-date were due to the timing.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	8.5	4.0%	See explanation for the month.
MRT ^(b) 1 (Gross)	0.8	0.8%	See explanation for the month.
MRT ^(b) 2 (Gross)	(8.9)	-18.6%	See explanation for the month.
Urban Tax	55.6	26.6%	See explanation for the month.
Payroll Mobility Tax	(40.7)	-7.6%	See explanation for the month.
MTA Aid ^(c)	14.8	32.7%	The YTD favorable variance was primarily timing-related.
NYC Transportation Assistance Fund	(85.5)	-100.0%	See explanation for the month.
NYS Operating Assistance	0.5	>100%	The YTD favorable variance was primarily timing-related.
New York City	(0.5)	-100.0%	The YTD unfavorable variance was primarily timing-related.
Westchester County	1.8	>100%	See explanation for the month.
Putnam County	0.1	>100%	See explanation for the month.
CDOT Subsidies	(13.9)	-29.5%	See explanation for the month.
City Subsidy to MTA Bus	119.3	67.0%	See explanation for the month.
B&T Operating Surplus Transfer	80.5	49.7%	See explanation for the month.

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	05/01/19	05/01/19	05/01/19	01/01/19	01/01/19	01/01/19
To Date:	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19
Opening Balance	-\$279.692	\$125.260	-\$154.432	-\$42.059	\$137.851	\$95.792
RECEIPTS						
Interest Earnings	-0.476	0.627	0.151	-1.228	2.582	1.354
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	20.058	20.058	0.000	69.064	69.064
New York State						
State and regional mass transit taxes - MMTOA	26.295	149.005	175.300	26.295	149.005	175.300
MTTF New York State	7.635	43.265	50.900	40.505	229.395	269.900
Total Dedicated Taxes Received	33.930	192.270	226.200	66.800	378.400	445.200
Less DTF Debt Service	2.909	13.368	16.277	29.319	142.833	172.152
Net Dedicated Taxes for Operations	31.021	178.901	209.922	37.481	235.567	273.048
Payroll Mobility Tax	0.000	0.000	0.000	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	7.313	39.668	46.981	7.781	39.668	47.449
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	13.159	106.466	119.624	13.159	166.278	179.437
NYS School Fares	0.000	6.313	6.313	0.000	6.313	6.313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$51.493	\$331.348	\$382.841	\$223.420	\$832.826	\$1,056.246
Local						
Dutchess 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
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	45.422	45.422	n/a	309.774	309.774
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Sulfolk County						
Operating Assistance - 18b	1.879	n/a	1.879	3.759	n/a	3.759

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

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	05/01/19	05/01/19	05/01/19	01/01/19	01/01/19	01/01/19
To Date:	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19
Westchester County						
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Operating Assistance - 18b	0.000	n/a	0.000	3.671	n/a	3.671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$1.975	\$45.422	\$47.397	\$10.823	\$309.774	\$320.597

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	05/01/19	05/01/19	05/01/19	01/01/19	01/01/19	01/01/19
To Date:	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	38.725	30.240	68.965	186.315	125.383	311.697
Total Subsidy and Other Receipts	\$92.192	\$407.010	\$499.202	\$420.558	\$1,267.982	\$1,688.540
<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	240.000	240.000	0.000	800.000	800.000
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	\$240.000	\$240.000	\$0.000	\$800.000	\$800.000
Total Receipts and Loans Received	\$91.716	\$667.695	\$759.411	\$433.330	\$2,165.628	\$2,598.959

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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:	05/01/19	05/01/19	05/01/19	01/01/19	01/01/19	01/01/19
To Date:	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19	05/31/19
<u>Brought forward from prior page</u>						
Opening Balance	-\$279.692	\$125.260	-\$154.432	-\$42.059	\$137.851	\$95.792
Total Receipts and Loans Received	91.716	667.695	759.411	433.330	2,165.628	2,598.959
Total Cash and Receipts Available	-\$187.976	\$792.955	\$604.979	\$391.271	\$2,303.480	\$2,694.751
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	10.054	15.219	25.274	246.879	378.827	625.706
<u>Agency Operations</u>						
MTA Long Island Railroad	30.328	0.000	30.328	241.775	0.000	241.775
MTA Metro-North Rail Road	35.665	0.000	35.665	151.975	0.000	151.975
MTA New York City Transit	0.000	470.058	470.058	0.000	1,569.064	1,569.064
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	1.656	1.656	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	0.000	59.812	59.812	13.159	106.466	119.624
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	\$76.047	\$546.746	\$622.792	\$655.294	\$2,057.270	\$2,712.564
<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	\$76.047	\$546.746	\$622.792	\$655.294	\$2,057.270	\$2,712.564
<u>STABILIZATION FUND BALANCE</u>	-\$264.023	\$246.210	-\$17.813	-\$264.023	\$246.210	-\$17.813
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	-\$79.243	-\$79.243	n/a	-\$79.243	-\$79.243
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				\$264.023	-\$325.453	-\$61.430

**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)		
Dedicated Tax Fund Subtotal	\$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		
MTA Transportation Revenue Subtotal	\$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		
2 Broadway COPs Subtotal	\$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)		
TBTA General Resolution Subtotal	\$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)		
TBTA Subordinate Subtotal	\$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		
Dedicated Tax Fund Subtotal	\$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		
MTA Transportation Revenue Subtotal	\$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		
2 Broadway COPs Subtotal	\$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)		
TBTA General Resolution Subtotal	\$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)		
TBTA Subordinate Subtotal	\$35.7	\$38.3	(\$2.6)	-7.2%	Timing of deb 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.

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Totals may not add due to rounding.

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

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,039	4,346	693
NYC Transit	1,454	1,270	184
Long Island Rail Road	530	472	58
Metro-North Railroad	563	488	75
Bridges & Tunnels	97	73	24
Headquarters	2,200	1,878	322
Staten Island Railway	28	27	1
Capital Construction Company	21	18	3
Bus Company	146	120	26
Operations	32,400	31,579	822
NYC Transit	24,739	23,957	782
Long Island Rail Road	2,666	2,651	16
Metro-North Railroad	2,171	2,131	40
Bridges & Tunnels	104	89	15
Headquarters	-	-	-
Staten Island Railway	119	117	2
Capital Construction Company	-	-	-
Bus Company	2,601	2,634	(33)
Maintenance	33,120	32,363	757
NYC Transit	23,050	22,439	611
Long Island Rail Road	4,392	4,293	99
Metro-North Railroad	3,938	3,866	72
Bridges & Tunnels	390	395	(5)
Headquarters	-	-	-
Staten Island Railway	193	192	1
Capital Construction Company	-	-	-
Bus Company	1,157	1,178	(21)
Engineering/Capital	2,286	1,974	312
NYC Transit	1,471	1,339	132
Long Island Rail Road	223	184	39
Metro-North Railroad	124	112	12
Bridges & Tunnels	255	197	58
Headquarters	-	-	-
Staten Island Railway	16	9	7
Capital Construction Company	160	106	54
Bus Company	37	27	10
Public Safety	2,218	2,126	92
NYC Transit	665	660	5
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	661	602	59
Headquarters	877	851	26
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	13	2
Total Positions	75,063	72,388	2,675

Note: Totals may differ due to rounding

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

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Total Positions	75,064	72,389	2,675
NYC Transit	51,379	49,666	1,713
Long Island Rail Road	7,812	7,600	212
Metro-North Railroad	6,796	6,597	199
Bridges & Tunnels	1,507	1,356	151
Headquarters	3,077	2,729	348
Staten Island Railway	356	345	11
Capital Construction Company	181	124	57
Bus Company	3,956	3,972	(16)
Non-reimbursable	65,803	65,448	355
NYC Transit	44,806	44,878	(72)
Long Island Rail Road	6,415	6,392	23
Metro-North Railroad	5,972	6,013	(41)
Bridges & Tunnels	1,420	1,269	151
Headquarters	2,946	2,628	318
Staten Island Railway	328	332	(4)
Capital Construction Company	-	-	-
Bus Company	3,916	3,936	(20)
Reimbursable	9,260	6,942	2,319
NYC Transit	6,573	4,787	1,786
Long Island Rail Road	1,396	1,208	188
Metro-North Railroad	824	585	240
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	74,764	72,181	2,583
NYC Transit	51,098	49,469	1,629
Long Island Rail Road	7,812	7,600	212
Metro-North Railroad	6,795	6,596	199
Bridges & Tunnels	1,507	1,356	151
Headquarters	3,077	2,729	348
Staten Island Railway	356	345	11
Capital Construction Company	181	124	57
Bus Company	3,938	3,962	(24)
Total Full-Time Equivalents	300	209	91
NYC Transit	281	197	84
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
April 2019

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	5,039	4,346	693
Managers/Supervisors	1,691	1,409	282
Professional, Technical, Clerical	3,205	2,805	399
Operational Hourlies	143	133	10
Operations	32,400	31,579	822
Managers/Supervisors	3,775	3,668	107
Professional, Technical, Clerical	1,012	931	81
Operational Hourlies	27,613	26,980	635
Maintenance	33,120	32,363	757
Managers/Supervisors	5,930	5,728	202
Professional, Technical, Clerical	1,961	1,759	202
Operational Hourlies	25,229	24,876	353
Engineering/Capital	2,286	1,974	312
Managers/Supervisors	666	558	108
Professional, Technical, Clerical	1,609	1,408	201
Operational Hourlies	11	8	3
Public Safety	2,218	2,126	92
Managers/Supervisors	645	593	52
Professional, Technical, Clerical	158	134	24
Operational Hourlies	1,415	1,399	16
Total Positions	75,063	72,388	2,675
Managers/Supervisors	12,707	11,957	750
Professional, Technical, Clerical	7,945	7,037	907
Operational Hourlies	54,411	53,397	1,015

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 Apr YTD
New York City Transit	35.3%	38.3%
Staten Island Railway	8.9%	10.3%
Long Island Rail Road	28.4%	31.9%
Metro-North Railroad	41.2%	41.0%
MTA Bus Company	21.2%	25.1%
MTA Total Agency Average	33.9%	36.9%

FAREBOX OPERATING RATIOS

	2019 Adopted Budget Full Year	2019 Actual Apr YTD
New York City Transit	51.2%	51.7%
Staten Island Railway	13.3%	14.9%
Long Island Rail Road	43.4%	47.5%
Metro-North Railroad	54.8%	54.6%
MTA Bus Company	28.4%	27.5%
MTA Total Agency Average	48.9%	49.8%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through April, 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**

Wednesday, June 12, 2019

Revenue Passengers in April

	2017	2018	% Change	2019	% Change
MTA New York City Transit	192,930,582	190,494,850	-1.26%	192,206,914	0.90%
MTA New York City Subway	143,284,553	141,950,369	-0.93%	144,973,261	2.13%
MTA New York City Bus	49,646,029	48,544,481	-2.22%	47,233,653	-2.70%
MTA Staten Island Railway	353,305	377,531	6.86%	370,500	-1.86%
MTA Long Island Rail Road	7,158,667	7,267,217	1.52%	7,724,038	6.29%
MTA Metro-North Railroad	7,015,190	7,110,538	1.36%	7,462,025	4.94%
<i>East of Hudson</i>	6,885,596	6,978,582	1.35%	7,319,622	4.89%
Harlem Line	2,252,524	2,272,242	0.88%	2,377,648	4.64%
Hudson Line	1,372,524	1,412,473	2.91%	1,496,643	5.96%
New Haven Line	3,260,548	3,293,867	1.02%	3,445,331	4.60%
<i>West of Hudson</i>	129,594	131,956	1.82%	142,403	7.92%
Port Jervis Line	77,209	75,632	-2.04%	83,358	10.22%
Pascack Valley Line	52,385	56,324	7.52%	59,045	4.83%
MTA Bus Company	9,868,714	10,145,682	2.81%	10,166,474	0.20%
MTA Bridges & Tunnels	25,354,830	26,519,055	4.59%	27,410,544	3.36%
Total All Agencies	217,326,458	215,395,817	-0.89%	217,929,951	1.18%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		22	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	30	30		30	

Revenue Passengers Year-to-Date Through April

	2017	2018	% Change	2019	% Change
MTA New York City Transit	764,949,789	736,464,566	-3.72%	731,842,680	-0.63%
MTA New York City Subway	565,422,831	548,049,562	-3.07%	549,601,013	0.28%
MTA New York City Bus	199,526,958	188,415,004	-5.57%	182,241,667	-3.28%
MTA Staten Island Railway	1,458,834	1,497,527	2.65%	1,445,644	-3.46%
MTA Long Island Rail Road	28,362,984	28,038,416	-1.14%	28,950,194	3.25%
MTA Metro-North Railroad	27,318,298	27,256,050	-0.23%	27,602,222	1.27%
<i>East of Hudson</i>	26,793,252	26,734,950	-0.22%	27,073,021	1.26%
Harlem Line	8,877,427	8,815,340	-0.70%	8,833,241	0.20%
Hudson Line	5,261,750	5,298,788	0.70%	5,449,955	2.85%
New Haven Line	12,654,075	12,620,822	-0.26%	12,789,825	1.34%
<i>West of Hudson</i>	525,046	521,100	-0.75%	529,201	1.55%
Port Jervis Line	310,952	298,620	-3.97%	305,736	2.38%
Pascack Valley Line	214,094	222,480	3.92%	223,465	0.44%
MTA Bus Company	39,772,536	39,041,428	-1.84%	39,276,765	0.60%
MTA Bridges & Tunnels	95,023,867	98,666,186	3.83%	103,270,113	4.67%
Total All Agencies	861,862,441	832,297,986	-3.43%	829,117,505	-0.38%
(Excludes Bridges & Tunnels)					
Weekdays:	82	83		83	
Holidays:	3	3		3	
Weekend Days:	35	34		34	
Days	120	120		120	

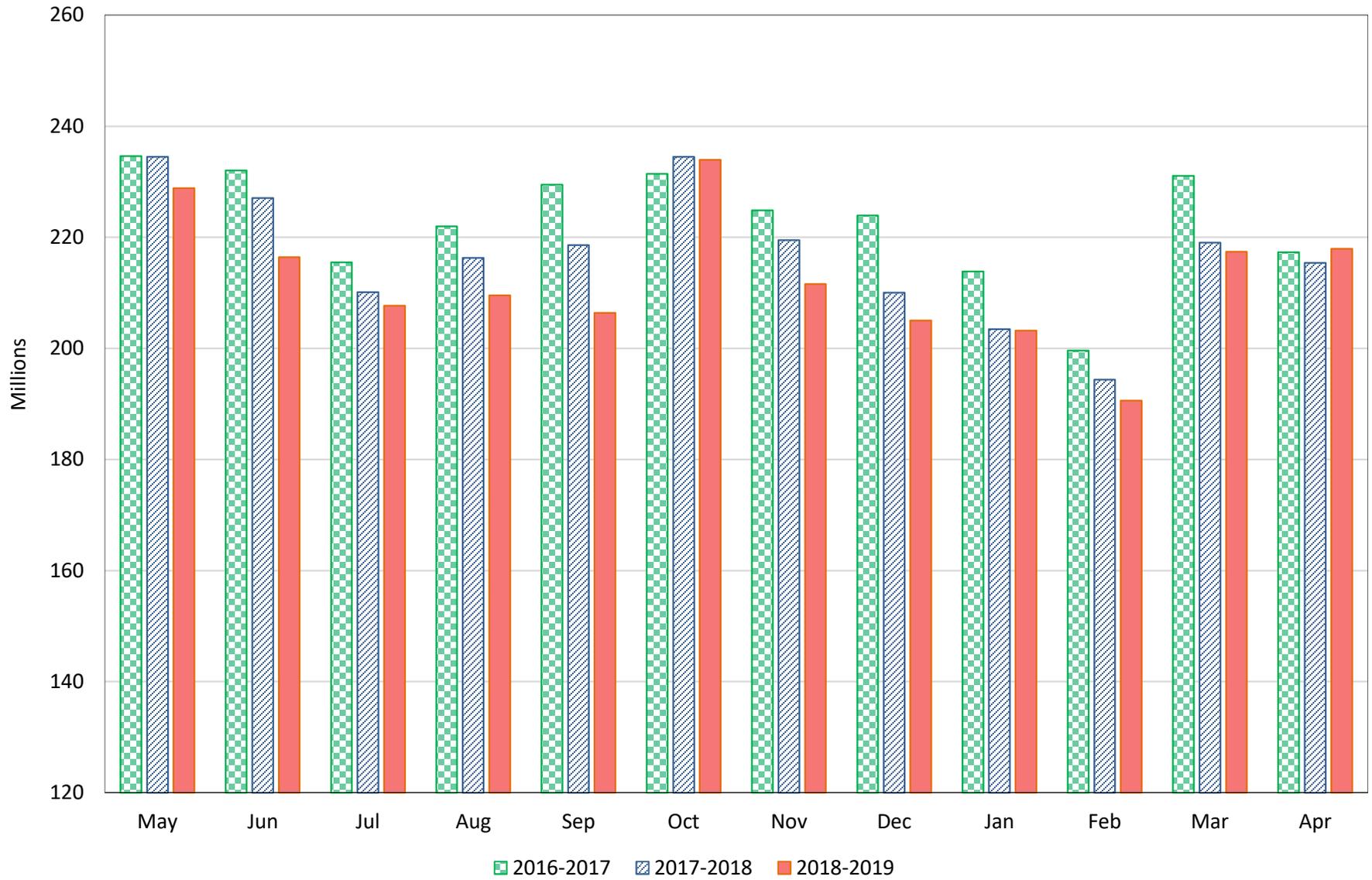
12 Month Average Revenue Passengers in April

	2017	2018	% Change	2019	% Change
MTA New York City Transit	197,586,520	191,791,812	-2.93%	187,066,646	-2.46%
MTA New York City Subway	145,461,992	142,499,445	-2.04%	140,134,321	-1.66%
MTA New York City Bus	52,124,528	49,292,367	-5.43%	46,932,325	-4.79%
MTA Staten Island Railway	375,651	386,930	3.00%	372,544	-3.72%
MTA Long Island Rail Road	7,465,707	7,402,856	-0.84%	7,557,028	2.08%
MTA Metro-North Railroad	7,187,394	7,202,709	0.21%	7,241,567	0.54%
<i>East of Hudson</i>	7,048,986	7,068,386	0.28%	7,104,065	0.50%
Harlem Line	2,305,945	2,312,503	0.28%	2,289,074	-1.01%
Hudson Line	1,386,083	1,411,210	1.81%	1,442,684	2.23%
New Haven Line	3,356,957	3,344,673	-0.37%	3,372,308	0.83%
<i>West of Hudson</i>	138,408	134,323	-2.95%	137,502	2.37%
Port Jervis Line	82,727	79,445	-3.97%	80,096	0.82%
Pascack Valley Line	55,682	54,878	-1.44%	57,407	4.61%
MTA Bus Company	10,359,526	10,123,602	-2.28%	10,140,301	0.16%
MTA Bridges & Tunnels	25,559,674	26,136,636	2.26%	27,241,098	4.23%
Total All Agencies	222,974,798	216,907,908	-2.72%	212,378,087	-2.09%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		22	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	30	30		30	

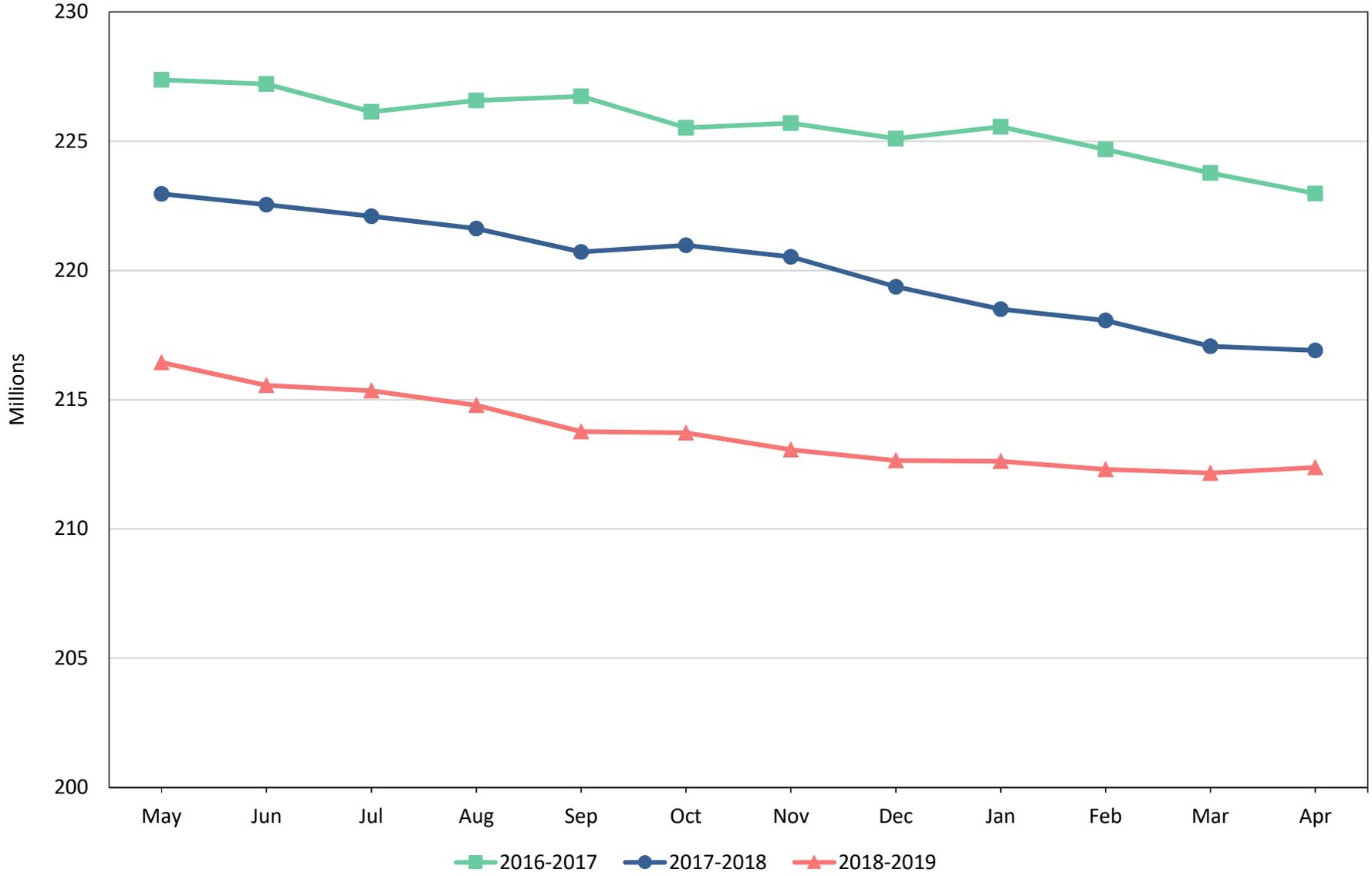
Average Weekday Revenue Passengers in April

	2017	2018	% Change	2019	% Change
MTA New York City Transit	7,595,620	7,437,683	-2.08%	7,368,006	-0.94%
MTA New York City Subway	5,662,289	5,564,686	-1.72%	5,572,863	0.15%
MTA New York City Bus	1,933,332	1,872,997	-3.12%	1,795,143	-4.16%
MTA Staten Island Railway	15,739	16,226	3.10%	15,397	-5.11%
MTA Long Island Rail Road	310,565	303,688	-2.21%	310,439	2.22%
MTA Metro-North Railroad	292,357	289,923	-0.83%	294,872	1.71%
<i>East of Hudson</i>	285,896	283,647	-0.79%	288,396	1.67%
Harlem Line	94,501	93,309	-1.26%	94,550	1.33%
Hudson Line	56,690	57,126	0.77%	58,707	2.77%
New Haven Line	134,704	133,213	-1.11%	135,139	1.45%
<i>West of Hudson</i>	6,461	6,276	-2.86%	6,476	3.19%
Port Jervis Line	3,847	3,596	-6.52%	3,791	5.42%
Pascack Valley Line	2,614	2,680	2.52%	2,685	0.19%
MTA Bus Company	392,293	399,312	1.79%	390,950	-2.09%
MTA Bridges & Tunnels	871,220	900,145	3.32%	925,771	2.85%
Total All Agencies	8,606,574	8,446,832	-1.86%	8,379,665	-0.80%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		22	
Holidays:	0	0		0	
Weekend Days:	10	9		8	
Days	30	30		30	

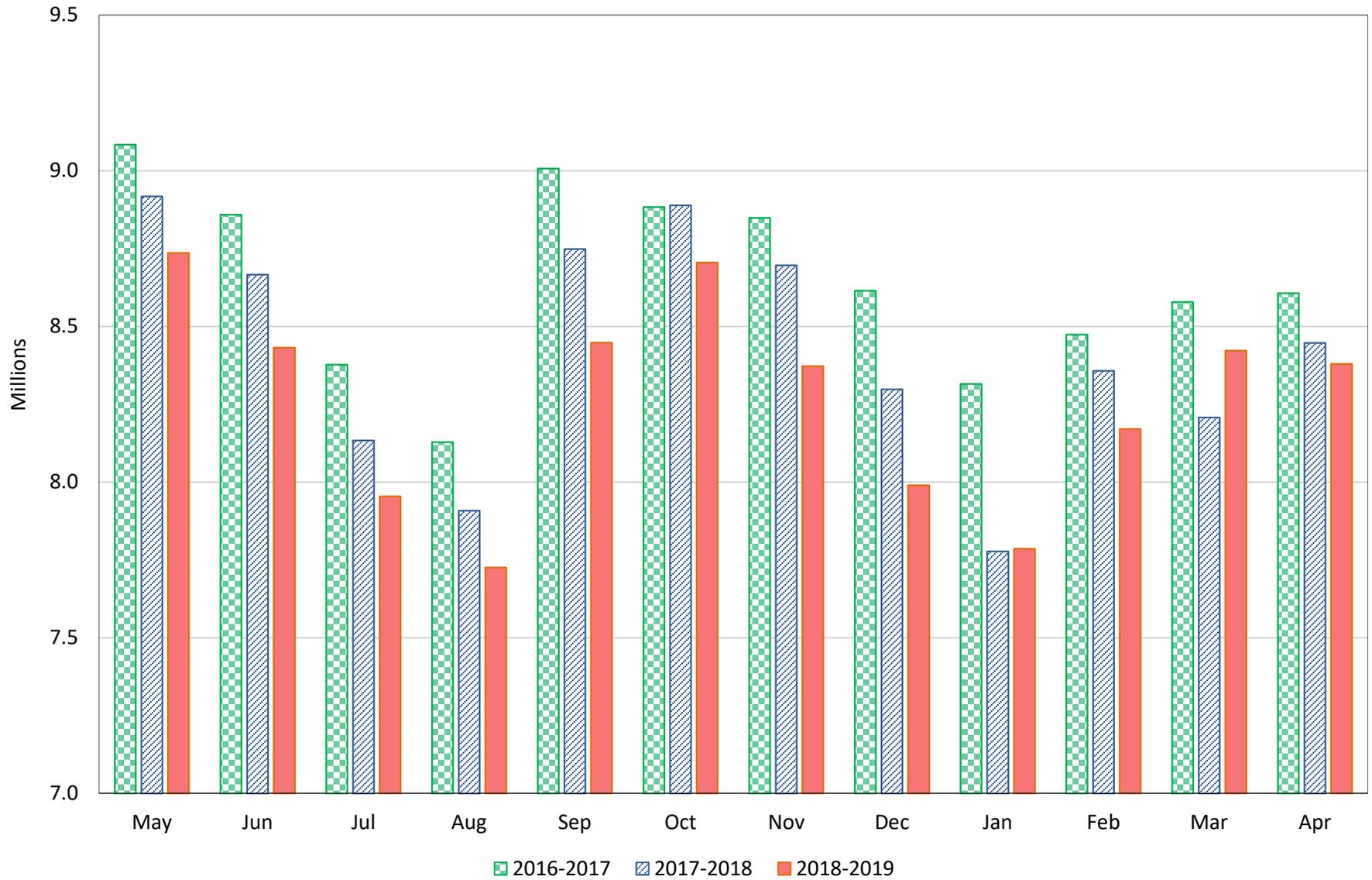
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	203,198,286	-0.14%
February	199,588,920	194,360,061	-2.62%	190,603,257	-1.93%
March	231,082,742	219,058,081	-5.20%	217,386,012	-0.76%
April	217,326,458	215,395,817	-0.89%	217,929,951	1.18%
Year-to-Date	861,862,441	832,297,986	-3.43%	829,117,505	-0.38%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	212,619,315	-2.69%
February	224,687,211	218,070,850	-2.94%	212,306,248	-2.64%
March	223,772,676	217,068,795	-3.00%	212,166,909	-2.26%
April	222,974,798	216,907,908	-2.72%	212,378,087	-2.09%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	7,786,371	0.11%
February	8,474,101	8,357,451	-1.38%	8,170,565	-2.24%
March	8,578,555	8,207,563	-4.32%	8,422,601	2.62%
April	8,606,574	8,446,832	-1.86%	8,379,665	-0.80%

MTA New York City Transit

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	192,056,218	-0.87%
April	192,930,582	190,494,850	-1.26%	192,206,914	0.90%
Year-to-Date	764,949,789	736,464,566	-3.72%	731,842,680	-0.63%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	186,923,974	-2.64%
April	197,586,520	191,791,812	-2.93%	187,066,646	-2.46%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	7,407,084	2.57%
April	7,595,620	7,437,683	-2.08%	7,368,006	-0.94%

MTA New York City Subway

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	143,723,269	-0.18%
April	143,284,553	141,950,369	-0.93%	144,973,261	2.13%
Year-to-Date	565,422,831	548,049,562	-3.07%	549,601,013	0.28%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	139,882,413	-1.91%
April	145,461,992	142,499,445	-2.04%	140,134,321	-1.66%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	5,567,422	3.31%
April	5,662,289	5,564,686	-1.72%	5,572,863	0.15%

MTA New York City Bus

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	49,646,029	48,544,481	-2.22%	47,233,653	-2.70%
Year-to-Date	199,526,958	188,415,004	-5.57%	182,241,667	-3.28%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	52,124,528	49,292,367	-5.43%	46,932,325	-4.79%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	1,933,332	1,872,997	-3.12%	1,795,143	-4.16%

MTA Bus

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	9,726,639	3.92%
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%
April	9,868,714	10,145,682	2.81%	10,166,474	0.20%
Year-to-Date	39,772,536	39,041,428	-1.84%	39,276,765	0.60%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	10,151,275	0.07%
February	10,469,233	10,133,135	-3.21%	10,140,604	0.07%
March	10,417,636	10,100,521	-3.04%	10,138,569	0.38%
April	10,359,526	10,123,602	-2.28%	10,140,301	0.16%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	371,720	3.45%
February	394,036	394,753	0.18%	384,844	-2.51%
March	402,782	390,793	-2.98%	401,957	2.86%
April	392,293	399,312	1.79%	390,950	-2.09%

MTA Staten Island Railway

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	317,020	-6.90%
March	398,044	389,114	-2.24%	376,337	-3.28%
April	353,305	377,531	6.86%	370,500	-1.86%
Year-to-Date	1,458,834	1,497,527	2.65%	1,445,644	-3.46%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	374,194	-2.97%
March	377,133	384,911	2.06%	373,130	-3.06%
April	375,651	386,930	3.00%	372,544	-3.72%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%	15,504	-4.10%
March	16,130	15,963	-1.03%	16,189	1.41%
April	15,739	16,226	3.10%	15,397	-5.11%

MTA Long Island Rail Road

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	7,158,667	7,267,217	1.52%	7,724,038	6.29%
Year-to-Date	28,362,984	28,038,416	-1.14%	28,950,194	3.25%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	7,465,707	7,402,856	-0.84%	7,557,028	2.08%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	310,565	303,688	-2.21%	310,439	2.22%

MTA Metro-North Rail Road

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	7,015,190	7,110,538	1.36%	7,462,025	4.94%
Year-to-Date	27,318,298	27,256,050	-0.23%	27,602,222	1.27%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	7,187,394	7,202,709	0.21%	7,241,567	0.54%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	292,357	289,923	-0.83%	294,872	1.71%

MTA Metro-North East-of-Hudson

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	6,885,596	6,978,582	1.35%	7,319,622	4.89%
Year-to-Date	26,793,252	26,734,950	-0.22%	27,073,021	1.26%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	7,048,986	7,068,386	0.28%	7,104,065	0.50%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	285,896	283,647	-0.79%	288,396	1.67%

MTA Metro-North Harlem Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	2,252,524	2,272,242	0.88%	2,377,648	4.64%
Year-to-Date	8,877,427	8,815,340	-0.70%	8,833,241	0.20%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	2,305,945	2,312,503	0.28%	2,289,074	-1.01%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	94,501	93,309	-1.26%	94,550	1.33%

MTA Metro-North Hudson Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	1,372,524	1,412,473	2.91%	1,496,643	5.96%
Year-to-Date	5,261,750	5,298,788	0.70%	5,449,955	2.85%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	1,386,083	1,411,210	1.81%	1,442,684	2.23%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	56,690	57,126	0.77%	58,707	2.77%

MTA Metro-North New Haven Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	3,260,548	3,293,867	1.02%	3,445,331	4.60%
Year-to-Date	12,654,075	12,620,822	-0.26%	12,789,825	1.34%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	3,356,957	3,344,673	-0.37%	3,372,308	0.83%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	134,704	133,213	-1.11%	135,139	1.45%

MTA Metro-North West-of-Hudson

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	129,594	131,956	1.82%	142,403	7.92%
Year-to-Date	525,046	521,100	-0.75%	529,201	1.55%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	138,408	134,323	-2.95%	137,502	2.37%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	6,461	6,276	-2.86%	6,476	3.19%

MTA Metro-North Port Jervis Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	77,209	75,632	-2.04%	83,358	10.22%
Year-to-Date	310,952	298,620	-3.97%	305,736	2.38%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	82,727	79,445	-3.97%	80,096	0.82%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	3,847	3,596	-6.52%	3,791	5.42%

MTA Metro-North Pascack Valley Line

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	52,385	56,324	7.52%	59,045	4.83%
Year-to-Date	214,094	222,480	3.92%	223,465	0.44%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	55,682	54,878	-1.44%	57,407	4.61%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	2,614	2,680	2.52%	2,685	0.19%

MTA Bridges & Tunnels

Revenue Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	25,354,830	26,519,055	4.59%	27,410,544	3.36%
Year-to-Date	95,023,867	98,666,186	3.83%	103,270,113	4.67%

12 Month Averages	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	25,559,674	26,136,636	2.26%	27,241,098	4.23%

Average Weekday Passengers	2016-2017	2017-2018	% Change	2018-2019	% Change
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%
April	871,220	900,145	3.32%	925,771	2.85%

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
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	3,011,844	50	2.07	2.01	2.19
June-20	2,697,070	46	2.06	2.01	2.19
July-20	2,488,373	42	2.05	2.01	2.19
August-20	2,318,168	37	2.03	2.01	2.19
September-20	1,926,390	33	2.00	2.01	2.19
October-20	1,753,768	29	1.97	2.01	2.19
November-20	1,359,161	25	1.97	2.01	2.19
December-20	1,091,790	21	2.00	2.01	2.19
January-21	970,887	17	2.02	2.14	2.12
February-21	636,104	12	2.01	2.14	2.12
March-21	472,508	8	2.02	2.14	2.12
April-21	220,991	4	1.97	2.14	2.12

Annual Impact as of June 5, 2019

	<u>(\$ in millions)</u>		
	<u>2019</u>	<u>2020</u>	<u>2021</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2019 Adopted Budget	\$24.045	\$28.762	\$25.199
Impact of Hedge	<u>(3.009)</u>	<u>(8.010)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$21.036	\$20.751	\$25.199
<u>Compressed Natural Gas</u>			
Current Prices vs. 2019 Adopted Budget	\$7.298	\$4.706	\$3.679
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$7.298	\$4.706	\$3.679
<u>Summary</u>			
Current Prices vs. 2019 Adopted Budget	\$31.343	\$33.468	\$28.878
Impact of Hedge	<u>(3.009)</u>	<u>(8.010)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$28.334	\$25.457	\$28.878

JUNE 2019
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA LONG ISLAND RAIL ROAD

- a. License agreement with Eagle Scaffolding Services Inc. for parking at Amityville Station
- b. Lease agreement with Trestle Tavern Corp. for a bar/restaurant at Valley Stream Station
- c. License with Marlene Realty Co., LLC for access and parking, Ridgewood, New York
- d. License with Giulio Marini for storage of building materials and parking, Hillside, New York
- e. Lease agreement with Off the Diet, LLC at Lawrence Station
- f. Lease agreement with Cheffield Caffetteria LLC at Riverhead Station
- g. License Agreement with Bistran Materials, Inc. for vacant land at 86 Industrial Road, Montauk, New York
- h. Lease modification and extension with One Penn Plaza LLC for the lease at 1 Penn Plaza, New York, New York

MTA METRO NORTH RAILROAD

- i. License with AutoZone Parts, Inc. for staging and access at Port Chester, New York
- j. Lease agreement with Winfield Street Rye LLC at Rye station

MTA NEW YORK CITY TRANSIT

- k. Lease between BKLYN Commons, LLC and New York Transit for office space at 7 Marcus Garvey Blvd., Brooklyn, New York
- l. Amendment of Sublease for 53rd Street Tunnel
- m. Leasehold Acquisition of City of New York Property in Staten Island

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events

- c. Status report on Grand Central Terminal Graybar Passage retail kiosks
- d. Permit with Premium Outlet Partners, L.P. for use of a portion of Metro-North's Harriman Station parking facility for Premium Outlet Partners' Memorial Day shopping event

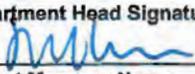
Legal Name	Popular Name	Abbreviation
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR
Triborough Bridge and Tunnel Authority	MTA Bridges and Tunnels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

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

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

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LICENSE AGREEMENT FOR PARKING, AMITYVILLE, NEW YORK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Eagle Scaffolding Services Inc.
 LOCATION: Adjacent to 67 Mill Street, Amityville, New York
 ACTIVITY: License of property for parking
 ACTION REQUESTED: Authorization to enter into a license agreement
 TERM: 5 years, terminable at will by LIRR on 60 days' notice, at no cost
 LICENSED AREA: Approximately 5,625 square feet of space of LIRR property located on the Babylon Branch in Amityville, New York
 COMPENSATION: \$18,125.00 for lease year 1, with 3% annual increases throughout the term

COMMENTS:

The following proposal was received for the Location pursuant to an RFP offered in October 2018:

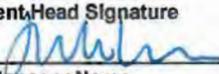
Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Eagle Scaffolding Services Inc.	\$18,125.00	\$18,668.75	\$19,228.82	\$19,805.69	\$20,399.87	\$78,596.20

The incumbent, Eagle Scaffolding Services Inc., was the only respondent.

Eagle Scaffolding Services Inc., at its sole cost and expense, will be responsible for improving, operating and maintaining the Licensed Area, as well as providing liability and insurance coverage. Renovations will include repairing the parking lot, repairing / painting the fencing and cleaning and cutting back the vegetation. The principal, Michael Paladino, will provide a limited personal guaranty of Licensee's obligations under the license agreement, in addition to a customary security deposit.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with Eagle Scaffolding Services Inc. on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT FOR A BAR and RESTAURANT, VALLEY STREAM, NEW YORK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

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

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

LESSEE: Trestle Tavern Corp.

LOCATION: 149-153 S. Franklin Avenue, Valley Stream, New York

ACTIVITY: Master Lease of space under the LIRR trestle containing two separate retail spaces for use as a bar and a restaurant

ACTION REQUESTED: Authorization to enter into a master lease agreement

TERM: 10 years, with an option for one 5-year renewal term

PREMISES: 2 retail stores, comprising approximately 3,205 total square feet of space

COMPENSATION: \$52,500 for year 1, with 3% annual increases throughout the term including the extension option

COMMENTS:

The incumbent occupant of the Location, Trestle Tavern Corp., was the only proposer to offer a proposal in response to a Request for Proposals (the "RFP") offered in October 2018. The pertinent financial terms of the proposal are as follows:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5
Trestle Tavern Corp.	\$52,500.00	\$54,075.00	\$55,697.25	\$57,368.16	\$59,089.20

Trestle Tavern Corp.	Year 6	Year 7	Year 8	Year 9	Year 10	Net Present Value
	\$60,861.88	\$62,687.73	\$64,568.36	\$66,505.41	\$68,500.57	\$415,827.58

The proposed rents are higher than the estimation of fair market rental value as determined by an appraisal prepared by an independent appraiser. Trestle Tavern Corp. proposes to master lease the entire building. It will occupy and operate the bar in the building for its own use, and will sublease the restaurant in the building to a third party. Trestle Tavern Corp., at its sole cost and expense, will be responsible for renovating, operating and maintaining the Premises, as well as providing liability and insurance coverage. Renovations will include new kitchen equipment, counters, cabinets, ceiling and ceiling light fixtures, as the Premises will continue to be used as a bar and a separate restaurant. The principal of

Staff Summary

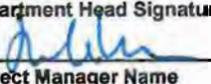
FINANCE COMMITTEE MEETING

LEASE AGREEMENT FOR A BAR / RESTAURANT, VALLEY STREAM, NEW YORK (Cont'd.) Page 2 of 2

Trestle Tavern Corp., William Faas, will provide a personal limited guaranty of Lessee's obligations under the lease agreement in addition to the Lessee's customary security deposit

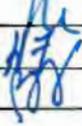
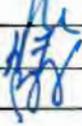
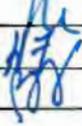
Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a lease agreement with Trestle Tavern Corp. on the above-described terms and conditions.

Staff Summary

Subject LICENSE AGREEMENT FOR ACCESS AND PARKING IN RIDGEWOOD, QUEENS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANDREW GREENBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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")

LICENSEE: Marlene Realty Co., LLC ("Marlene"), formerly known as Blanrose Realty Corp.

LOCATION: Fresh Pond Road, Ridgewood, Queens, New York

ACTIVITY: License renewal for LIRR property to provide an adjacent property owner access and parking for its retail property

ACTION REQUESTED: Authorization to enter into a license agreement

TERM: 10 years, terminable at will by LIRR on 60 days' notice, at no cost

LICENSED AREA: Approximately 10,893 square feet of LIRR property located on the eastside of Fresh Pond Road, south side of Montauk Branch Right of Way at Fresh Pond Road, Ridgewood, Queens, NY

COMPENSATION: \$2.25 per square foot for year one, with 3% annual increases.

Year	Annual Rent	Monthly Rent
1	\$24,509.25	\$2,042.44
2	\$25,244.53	\$2,103.71
3	\$26,001.86	\$2,166.82
4	\$26,781.92	\$2,231.83
5	\$27,585.38	\$2,298.78
6	\$28,412.94	\$2,367.74
7	\$29,265.33	\$2,438.78
8	\$30,143.29	\$2,511.94
9	\$31,047.58	\$2,587.30
10	\$31,979.01	\$2,664.92

Rent above includes 3% annual rent increases.

COMMENTS:

The License Area is approximately 10,893 square feet to the rear of the Licensee's retail stores. Marlene, formerly known as Blanrose Realty Corp. will be responsible for performing any and all necessary improvement work, operation and

Staff Summary

FINANCE COMMITTEE MEETING

LICENSE AGREEMENT FOR ACCESS AND PARKING IN RIDGEWOOD, QUEENS (Cont'd.) Page 2 of 2

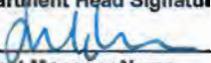
maintenance of the site, as well as providing liability and insurance coverage, at its sole cost and expense. The Licensee will resurface the parking lot at its sole cost and expense.

The existing Licensee is in occupancy as a holdover tenant. The compensation represents a 69% increase to the existing compensation. MTA Real Estate ordered a Broker's Opinion of Value (the "BOV") of the location. The BOV concluded that, based upon comparable parking in the vicinity, an annual compensation of \$24,509.25 (\$2.25 psf) represents a fair and reasonable value.

The MTA Real Estate Department Policies and Procedures for the Licensing of Real Property allows for the licensing of property without the need for competitive bidding through a Request for Proposals (an "RFP") under the following circumstances, among others, when an RFP would not otherwise generate competition: (a) when there have been no inquiries on a property within the past 12 months (Circumstance #1); and, (b) when a property is located such that only a single adjacent owner can make use of such property (Circumstance #3). The property was approved for this use by the LIRR.

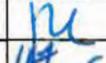
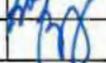
Based on the foregoing, MTA Real Estate requests authorization for the LIRR to enter into a license agreement with Marlene Realty Co., LLC based upon the above described terms and conditions.

Staff Summary

Subject LICENSE FOR STORAGE SPACE AND PARKING IN HILLSIDE, QUEENS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANDREW GREENBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: Giulio Marini
LOCATION: Under LIRR Viaduct, north of Liberty Avenue, Hillside, Queens, New York
ACTIVITY: License renewal to provide an adjacent property owner use of two separate parcels of LIRR's property under the LIRR viaduct for storage of building materials and parking of trucks
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 10 years, terminable at will by LIRR on 60 days' notice, at no cost
LICENSED AREA: Two parcels totaling approximately 23,230 square feet of land located under the LIRR viaduct, between 177th and 180th Streets, on the north side Liberty Avenue, in Queens, New York
COMPENSATION: \$3.00 per square foot for year one, with 3% annual increases.

Year	Annual	Monthly
1	\$69,690.00	\$5,807.50
2	\$71,780.70	\$5,981.73
3	\$73,934.12	\$6,161.18
4	\$76,152.14	\$6,346.01
5	\$78,436.71	\$6,536.39
6	\$80,789.81	\$6,732.48
7	\$83,213.50	\$6,934.46
8	\$85,709.91	\$7,142.49
9	\$88,281.21	\$7,356.77
10	\$90,929.64	\$7,577.47

(amounts above reflect 3% annual escalations)

Staff Summary

FINANCE COMMITTEE MEETING

LICENSE FOR STORAGE SPACE AND PARKING IN HILLSIDE, QUEENS (Cont'd.)

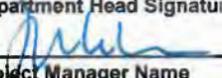
COMMENTS:

MTA Real Estate is seeking authorization to renew an existing license agreement with Mr. Giulio Marini. The Licensed Area is comprised of two parcels of land totaling approximately 23,230 square feet of LIRR property to be used by Mr. Marini for storage of building materials and truck parking in conjunction with his business located on the adjacent property. Mr. Marini will be responsible for operating and maintaining the Licensed Area, and must provide the required liability and insurance coverage, at his sole cost and expense. Currently Mr. Marini occupies the Licensed Area on a holdover basis with LIRR's permission. The proposed compensation represents an 85% increase over the existing compensation and is consistent with the estimation of market value for the Location as determined by a Broker's Opinion of Value obtained by MTARE for the Location.

The MTA Real Estate Department Policies and Procedures for the Licensing of Real Property allows for the licensing of property without the need for competitive bidding through a Request for Proposals (an "RFP") when, as is the case here, an RFP would not otherwise generate competition because the property is located such that only a single adjacent owner can make use of such property. LIRR has approved the proposed use.

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

Staff Summary

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

Date June 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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: Approval of additional terms

TERM: 10 years plus one option to extend for a 5 year extended term

SPACE: 1,280± square feet

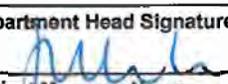
RENT: \$21,600 for lease year 1 with 3% annual increases through lease year 10, with the base rent for the five-year option term to be reset to the fair market value but not less than 10% of the prior year, and annual 3% increases thereafter

COMMENTS:

In May 2019, the Board approved the terms of a lease agreement for the LIRR Lawrence station building to be entered into by the LIRR pursuant to the attached Staff Summary. The Staff Summary did not include approval to grant the tenant an option to extend the 10-year lease term for an additional 5-year term, which the tenant now desires to have included in the lease agreement consistent with the Request for Proposals ("RFP"). The RFP seeking a lease for the Lawrence station building offered respondents a 10-year term plus an additional 5-year renewal option if the proposer desired. If the option to extend is exercised, Lessee will pay as base rent for the first year of the 5-year extension term the fair market value of the premises as determined by an independent appraisal process for the first year of the renewal term or 103% of the base rent payable under the lease for Lease Year 10, whichever is greater, with 3% annual increases for the remaining 4 years of the extension term.

Based on the foregoing, MTA Real Estate requests approval for LIRR to enter into a lease agreement for a 10-year term with an option for lessee to extend for an additional 5-year term on the terms set forth above and otherwise on the terms and conditions approved in the May 2019 Staff Summary.

Staff Summary

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

Date June 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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: Cheffield Caffettiera LLC
LOCATION: Riverhead Station, Ronkonkoma Branch, Suffolk County
ACTIVITY: Lease of the station building for a coffee shop
ACTION REQUESTED: Authorization to enter into lease agreement
TERM: 10 years plus one option to extend for additional 5-year term
SPACE: 1,500± square feet
COMPENSATION: Base Rent waived for Lease Years 1-3 in consideration of substantial investment in improvements to the station building. \$19,500 for Lease Year 4 with 3% annual increases through Lease Year 10

COMMENTS:

On May 2nd, 2019, a Request for Proposals (RFP) was issued for the leasing of the Riverhead station building, which has been vacant and closed to the public for several years. The RFP solicited interested parties seeking to re-purpose the station building into retail use. One proposal was received from Cheffield Caffetteria LLC ("Cheffield").

Cheffield is owned by Robert Pollifrone who also owns Buoy One Restaurants in Riverhead, Westhampton, and Manhattan. In addition, Mr. Pollifrone also owns multiple Hampton Coffee Company franchises. Cheffield proposed to repurpose the station building into a full-service Hampton Coffee Co. franchise. The use will be a coffee shop that will also serve breakfast and lunch items. The menu will include, but not be limited to, small-batch hand-roasted craft coffee, freshly baked homemade muffins and sandwiches, soup, and espresso beverages. Cheffield proposes to invest \$400,000 of improvements into the station building, which includes a conversion from dry to wet use. Mr. Pollifrone will be expected to provide a personal guaranty of completion of the improvements or other security acceptable to MTA Real Estate in addition to the customary tenant security deposit.

Cheffield proposed free rent for the first three Lease Years. It expects the nearby area to improve with impending retail and residential development that mirrors the success of the downtown district across Route 25. Beginning in Lease Year 4, Cheffield proposes to pay \$19,500 (\$13 per square foot) with 3% annual increases through Lease Year 10. At a 7% discount rate, the rental stream yields a net present value of \$93,157. If the extension option is exercised, Cheffield will pay as base

Staff Summary

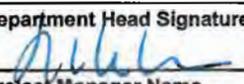
FINANCE COMMITTEE MEETING LEASE AGREEMENT FOR RIVERHEAD STATION (Cont'd.)

rate, the rental stream yields a net present value of \$93,157. If the extension option is exercised, Cheffield will pay as base rent for the first year of the extended term the fair market value of the premises as determined by an independent appraisal process or 103% of the base rent payable under the lease for Lease Year 10, whichever is greater, with 3% annual increases for the remaining 4 years of the extension term. Although the fair market rental value estimated by an independent appraisal for the entire station building was higher than the base rent proposed by Cheffield, MTA Real Estate has determined that the proposed transaction will yield to the LIRR the fair market value, which takes into account the immediate and continuing value to the LIRR of certain permanent improvements, including upgrades to the utility systems, installation of a kitchen, and a full renovation of the interior of the station building all at Cheffield's cost.

MTA Real Estate believes this lease will bring value to the MTA and the surrounding community. Hampton Coffee Company is one of the most well-known homegrown brands on the East End of Long Island with four locations, as well as a significant wholesale and mobile presence. The conversion of the station building to food use will benefit the MTA beyond the term. Interior maintenance of the closed building, which is currently the responsibility of LIRR, will now be the responsibility of the Cheffield.

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

Staff Summary

Subject LICENSE AGREEMENT FOR VACANT LAND 86 INDUSTRIAL ROAD, MONTAUK, NEW YORK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: Bistran Materials, Inc.
LOCATION: Vacant land behind 86 Industrial Road, Montauk, New York
ACTIVITY: License of property for storage
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 10 years, terminable at will by LIRR on 60 days' notice, at no cost
PREMISES: 29,573 square feet of unimproved property
COMPENSATION: \$30,000 first License Year, with 3% annual increases

COMMENTS:

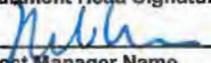
The following proposal was received for the Premises pursuant to an RFP issued October 2018:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Bistran Materials, Inc.	\$30,000.00	\$30,900.00	\$31,827.00	\$32,781.81	\$33,765.26	
	Year 6	Year 7	Year 8	Year 9	Year 10	
	\$34,778.21	\$35,821.55	\$36,898.19	\$38,005.07	\$39,145.22	\$237,619.02

Bistran Materials, Inc. ("Bistran") currently uses, and will continue to use, the Premises for the storage of sand, top soil, stone and other masonry materials. Bistran will be responsible for performing any and all necessary improvement work, operating and maintaining the Premises, as well as providing liability and insurance coverage, at its sole cost and expense. The principal, Patrick Bistran III, will provide a personal limited guaranty of Licensee's obligations under the license agreement in addition to a customary security deposit.

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

Staff Summary

Subject LEASE AMENDMENT AND EXTENSION WITH ONE PENN PLAZA LLC
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANDREW GREENBERG

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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") (on behalf of MTA Long Island Rail Road ("LIRR"), MTA Police ("MTAPD") and MTA Metro-North Railroad ("Metro-North"))

LANDLORD: One Penn Plaza LLC, an affiliate of Vornado Realty Trust

LOCATION: 1 Penn Plaza, New York, NY (the "Building")

USE: Back of House and station-related operations for MTAPD, LIRR and Metro-North

ACTIVITY: Reconfiguration, expansion, modification and extension of the lease for Penn Station concourse and track level offices and support areas

ACTION REQUESTED: Authorization to amend and extend a lease

TERM: Approximately 15 years commencing on substantial completion of Landlord's Work (no sooner than January 1, 2020) through August 31, 2036

SPACE: Total of 59,363 Rentable Square Feet ("RSF") as follows:

Existing & Reconfigured Premises

Lower Level 2 (Concourse) – 20,515 Rentable Square Feet ("RSF"), based on a 27% loss factor is comprised of 10,765 RSF of MTA's Existing Premises and 9,750 RSF of Add-On Space. The MTA is surrendering 11,519 RSF ("Recapture Premises").

Expansion Premises

Lower Level 3 (Track Level) – 38,848 RSF, based on a 27% loss factor is comprised of 19,705 RSF of Kmart's premises and 19,143 RSF of existing parking garage premises.

FINANCE COMMITTEE MEETING

LEASE AMENDMENT AND EXTENSION WITH ONE PENN PLAZA LLC (Cont'd)

RENT:	Existing & Reconfigured Premises Rent (20,515 RSF)	
	Years 1-5:	\$69.50 per RSF \$1,425,792.50 per annum
	Years 6-10:	\$76.50 per RSF \$1,569,397.50 per annum
	Years 11-EXP.:	\$83.50 per RSF \$1,713,002.50 per annum
	Expansion Premises Rent (38,848 RSF)	
	Years 1-5:	\$34.75 per RSF \$1,349,968.00 per annum
	Years 6-10:	\$38.25 per RSF \$1,485,936.00 per annum
	Years 11-EXP.:	\$41.75 per RSF \$1,621,904.00 per annum
	Blended Rent (For Total Premises at 59,363 RSF)	
		<u>Approx. \$/RSF</u> <u>Combined Rent per annum</u>
	Years 1-5:	\$46.76 per RSF \$2,775,760.50 per annum
	Years 6-10:	\$51.47 per RSF \$3,055,333.50 per annum
	Years 11-EXP.:	\$56.18 per RSF \$3,334,906.50 per annum

LEASE COMMENCEMENT: Existing & Reconfigured Premises
Upon substantial completion of Landlord's Work, but no sooner than January 1, 2020.

Expansion Premises
Upon the date the MTA gains actual possession of the Kmart premises, parking garage premises, with Landlord's Work substantially completed.

Landlord will provide approximately 4,000 RSF of "swing space" at 1 Penn Plaza to the MTA at \$60.00 per RSF for the duration of the MTA's work within the Expansion Premises.

RENT COMMENCEMENT: Four (4) months following the respective Lease Commencement Dates for the Existing & Reconfigured Premises and the Expansion Premises.

RENEWAL OPTIONS: Three (3) five (5) year terms provided (i) the MTA occupies all of the Premises at that time, (ii) the MTA is not in monetary or material non-monetary default under the lease and (iii) the MTA shall furnish Landlord no less than eighteen (18) months prior written notice, the MTA shall have the right to renew the term of the Lease covering the Premises. The renewal rate for each such term shall be 100% of Fair Market Value ("FMV") as office space.

EXPANSION OPTIONS: None

REAL PROPERTY TAX ESCALATION: The MTA shall be responsible for its proportionate share of the increases in Real Estate Taxes over a 2020 Calendar Base Year. There shall be no increase due prior to the date which is twelve (12) months from the Lease Commencement Date.

OPERATING EXPENSE ESCALATION: The MTA shall be responsible for its proportionate share of actual operating expense increases over a 2020 Calendar Base Year. There shall be no increase due prior to the date which is twelve (12) months from the Lease Commencement Date.

UTILITIES: Electric shall be sub-metered at 102%. The MTA may, at its option, elect to provide its own electricity from Penn Station.

FINANCE COMMITTEE MEETING

LEASE AMENDMENT AND EXTENSION WITH ONE PENN PLAZA LLC (Cont'd)

SERVICES: As per the existing Lease, including, without limitation, any charges set forth in the Lease.

LANDLORD'S WORK:

Landlord, at Landlord's expense, shall perform the following Pre-Commencement Work to both the Existing and Reconfigured Premises and the Expansion Premises, including the MTA's Existing Premises on Lower Level 2 (Concourse):

- Demolish and demise the Premises.
- All Building systems brought to the Premises and fully operational in accordance with agreed upon specifications.
- All exposed structural steel shall be fireproofed.
- Deliver to the MTA a Form ACP-5. If hazardous materials containing asbestos are found in the Premises during Landlord demolition or the MTA construction, Landlord shall manage such hazardous substances as required by law.
- Provide heat, ventilation and air-conditioning ("HVAC") service in season during building hours, currently 8am – 8pm Monday – Friday and from 9am – 1pm on Saturday. Landlord shall maintain the Building HVAC systems and the MTA shall be responsible for all maintenance and repair of the distribution portions of the HVAC systems within the Premises. Condenser water is available for the MTA's supplemental HVAC at a rate of \$450 per ton, per annum. Landlord will waive its tap-in fee related thereto. The MTA reserves the option to provide its own HVAC to service the Premises, including the right to utilize systems from Penn Station.
- The Building shall have a full Class "E" fire system capable of tying in all the MTA's devices. Landlord shall provide MTA with sufficient points for MTA to tie into.
- Provide a temporary sprinkler loop.
- At MTA's option, as part of Landlord's Post- Commencement Work, Landlord shall install a stairwell and elevator connecting Lower Level 2 (Concourse) and Lower Level 3 (Track Level).

TENANT IMPROVEMENT ALLOWANCE:

Landlord shall provide the MTA with a Tenant Improvement Allowance of \$50.00 per RSF for the performance of permanent alterations in the Entire Premises following the submission of paid invoices and lien waivers. The MTA shall be permitted to utilize up to 15% of the Tenant Improvement Allowance for "soft costs" related to the MTA's alterations. Landlord and the MTA will determine during lease negotiations which party shall be responsible for the construction of the Premises.

TENANT'S ADDITIONAL WORK:

Any of the MTA's plumbing work (i.e. restrooms, showers, etc.) shall be located on the northwest portion (or other location if available based upon the MTA's requirements) of Lower Level 3 (Track Level). Details to be coordinated.

MAINTENANCE AND REPAIRS:

Per the existing Lease. Landlord, at its sole cost and expense, shall be responsible for the maintenance and repair of the Building systems and all structural components of the Building. The MTA shall be responsible for all repairs of the distribution portions of the Building systems within and repairs of the Premises. If the MTA shall elect, Landlord shall

FINANCE COMMITTEE MEETING

LEASE AMENDMENT AND EXTENSION WITH ONE PENN PLAZA LLC (Cont'd)

perform such repair at the MTA's expense.

RESTORATION:

No restoration will be required at the end of the lease term for all initial alterations and improvements to the Premises.

SUBORDINATION AND NON-DISTURBANCE:

Currently, there is no recorded financing associated with the Building. Landlord will obtain a SNDA from the fee owner and or future lenders

SECURITY DEPOSIT:

None

COMMENTS:

In February, March and May the Board authorized MTACC and LIRR to enter into a Memorandum of Understanding (the "MOU") with Landlord 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. This program will renovate and improve LIRR's facilities on the Concourse, improve emergency egress, addresses pedestrian overcrowding and the aging and obsolescence of the operational systems and architectural finishes.

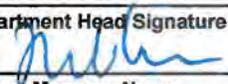
The LIRR's current Concourse Level lease commenced January 1, 2007 and expires on December 31, 2019. The space is currently utilized by: (1) MTAPD for detectives and canine units, (2) LIRR for essential operational staff who must be located within Penn Station, and (3) LIRR train crews. Metro-North train crews (in connection with Metro-North's Penn Access Project) and operational staff will also be incorporated into the space.

The MTA and Landlord, as part of the Concourse Improvement Project, have agreed that the space will be split between the Concourse Level, where it is currently located, and the Track Level. As a result, the MTA will be surrendering approximately 11,519 rsf of Concourse level space keeping only essential operations on that level with the remainder of the space as expanded (approximately 38,848 rsf) to be located on the Track Level. The Track Level space will consist of space to be surrendered by K-Mart and space from Landlord's parking garage that will be combined. Occupancy will be achieved on a staged basis but no sooner than January 1, 2020. During the construction staging period, occupancy of the existing space will continue on a holdover basis with no increase in rent. Although there is no comparable space within the marketplace, the blended rent for the Existing and Expansion space is approximately 33% less than the renewal rent MTA BSC will be paying at 333 West 34th Street.

Based on the foregoing MTA Real Estate requests authorization to amend and extend the existing lease on the terms and conditions referenced above.

MTA METRO NORTH RAILROAD

Staff Summary

Subject LICENSE FOR STAGING AND ACCESS IN PORT CHESTER, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name STEPHEN BROWN

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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")

LICENSOR: AutoZone Parts, Inc. ("AutoZone")

LOCATION: 136-194 South Main Street, Port Chester, NY adjacent to Metro-North's New Haven Line

ACTIVITY: License to access and use private property for construction staging and access in connection with reconstruction of Metro-North's retaining wall

ACTION REQUESTED: Authorization to enter into a construction access license agreement

TERM: 3 months

SPACE: Portion of Licensor's property and parking lot, including 3 parking spaces (approximately 1,792 square feet total)

COMPENSATION: \$12,956

COMMENTS:

As part of an important bridge replacement project impacting two bridges located on its New Haven Line, Metro-North is replacing a retaining wall that supports its tracks and structures adjacent to an AutoZone retail site in Port Chester. In order to undertake the improvements to the retaining wall, Metro-North requires a license from AutoZone for three months for partial use of its parking lot for contractor staging and access.

It is crucial that the license with AutoZone is obtained now as it will enable Metro-North's work to commence in 2020 when track outages will be available to accommodate replacing the two overloaded and deteriorated bridges and the retaining wall supporting the right of way. The estimated cost to repair the two bridges and the retaining wall is \$21.5M.

After extensive negotiation, AutoZone consented to the license and initially proposed a fee of \$59,200 for the three-month term. AutoZone's staff calculated its fee citing (i) the offsetting of the costs of its ground lease rent; (ii) the Metro-North project's disturbance to its business and (iii) additional administrative and legal expenses. Real Estate responded to AutoZone offering \$3,500 for the term (\$7.81 PSF). Upon further negotiation, MTA Real Estate and AutoZone agreed to a fee of \$12,956, inclusive of all fees and expenses.

If Metro-North is not able to access the wall via the AutoZone site, it will be forced to make repairs from the track side (inside the right of way), at an estimated additional cost of \$1.2M, a cost that is considerably higher than the negotiated

Staff Summary

FINANCE COMMITTEE MEETING

LICENSE FOR STAGING AND ACCESS IN PORT CHESTER, NY (Cont'd.)

cost of the license. Considering the potential scheduling risks and excess fees for the project, Metro-North has requested MTA Real Estate to proceed with obtaining the license at the above negotiated cost of \$12,956.

Real Estate Policy #11 as amended and adopted by the MTA Board in November of 2013 allows MTARE to negotiate access rights required by MTA operating agencies for capital projects or maintenance or repairs of operating facilities without Board approval provided the consideration paid for the access rights does not exceed \$2,000 per month. In this case, the negotiated cost of the access rights for the three months required by Metro-North to rebuild the retaining wall is \$12,956. As the negotiated cost of the access rights exceeds the maximum amount permitted to be paid by under Real Estate Policy #11, Board approval is required.

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

Staff Summary

Subject LEASE AGREEMENT FOR RYE STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name PAUL M. FITZPATRICK

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	MNR Committee	6/24/19		X	
2	Finance Committee	6/24/19	X		
3	Board	6/26/19	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal	PS	
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: Winfield Street Rye LLC ("Winfield")

LOCATION: Metro-North's Rye Station Building (New Haven Line), 2 Station Plaza, Rye, NY

ACTIVITY: Lease for a café and cocktail bar (the latter use is subject to tenant obtaining a liquor license), with a right to use ancillary space for parking and tables and chairs.

ACTION REQUESTED: Authorization to enter into a lease agreement

TERM: 10 years

SPACE: Approximately 2,615 square feet of space in a one-story, Station Building, with ancillary use of 10 dedicated parking spaces and approximately 150 square feet of the common outdoor area adjacent to the southeast side of the Station Building for tables and chairs.

COMPENSATION: \$24,000 (\$9.18 per square foot) for the first lease year, with annual 3% increases through lease year 10

COMMENTS:

Pursuant to MTA Real Estate's station leasing program, a revised request for proposals ("RFP") was issued in March 2019 seeking proposals to utilize and maintain the Rye Station Building (the "Station"), consisting of a waiting room, mechanical room, ticket agent's office and bathrooms.

One proposal was received in response to the RFP. Winfield proposed an early morning coffee service, daytime café, and in the evenings, a cocktail bar. The proposed rent is equivalent to a present value of \$104,072, using a 7% discount rate. An independent appraisal estimated an annual market rent of \$40,532 per year or \$15.50 per square foot.

The difference between the appraisal and the bid received may be explained by the following factors: This site has specific challenges, including its location across the railroad tracks from downtown Rye, and the amount of work required to provide utilities and transform the space into an attractive and competitive retail space. In order to accomplish this goal, Winfield expects to invest approximately \$290,000.00 in order to open the café and cocktail bar, which includes \$110,000.00 in estimated construction expenses alone. The remaining balance would cover the costs of professional and permitting fees, equipment, lighting, product inventory, and other expenses for items customary for this use.

Staff Summary

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

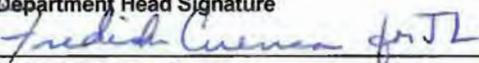
Winfield intends to renovate and utilize the existing former ticket agent's office to provide for a kitchen to operate the café and cocktail bar, and service customers in the Station's public areas, which will be furnished with new tables and chairs. The use of the Station's public areas, including bathrooms, will be non-exclusive to Winfield, allowing the Station to continue to serve as a waiting area for Metro-North passengers, during Winfield's business hours.

Winfield will maintain the interior of the Station, including the plumbing, at its costs, and be responsible for the cost of heat and interior electrical power.

Based on the foregoing, MTA Real Estate requests authorization for MTA and Metro-North to enter into a lease agreement with Winfield Street Rye LLC.

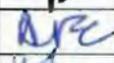
MTA NEW YORK CITY TRANSIT

Staff Summary

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

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal	15	
2	Chief Development Officer		
3	Chief of Staff		
4	Chief Financial Officer		

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

LESSOR: BKLYN Commons, LLC

LOCATION: 7 Marcus Garvey Blvd., Brooklyn, NY

ACTIVITY: Lease of an office to serve as a swing room for bus operators and dispatchers

ACTION REQUESTED: Authorization to enter into a lease

TERM: 5 years, with an option for one 5-year renewal term

SPACE: Office #206 on the 2nd floor- approximately 300 sq. ft.

BASE RENT::

1st year	\$27,000.00 per annum
2nd year	\$27,810.00 per annum
3rd year	\$28,644.30 per annum
4th year	\$29,503.63 per annum
5th year	\$30,388.74 per annum

RENEWAL OPTION: 5 year renewal option term at a renewal term market rent to be mutually agreed upon based upon a Broker's Opinion of Value (BOV) conducted for both parties.

TAX ESCALATION: None

OPERATING EXPENSES: None

WATER & SEWER: Provided by Lessor at its sole cost and expense (rent included basis)

HOURS OF OPERATION: NYCT will have access to the space 24 hours per day, 7 days per week, 365 days per year.

Lessor will cooperate with NYCT to install at the Location's main entrance a swipe or combination access system. If the add-on swipe or combination access device system is in addition to the Location's current system, then the installation cost of the same will be subject to approval and reimbursement by NYCT.

Staff Summary

FINANCE COMMITTEE MEETING

LEASE FOR DOB SWING ROOM IN BROOKLYN (Cont'd)

SHARED KITCHEN AND RESTROOM:	NYCT has 24/7 access to both a shared kitchen and restroom at no additional expense. Provided by Lessor at its sole cost and expense (rent included basis)
CLEANING OF THE OFFICE:	Provided by Lessor at its sole cost and expense (rent included basis)
HEAT & AIR CONDITIONING:	Provided by Lessor at its sole cost and expense (rent included basis)
ALTERATIONS:	At NYCT's sole cost and expense within the office with the Lessor's prior written approval. If Lessor is providing the contractor/vendor, then NYCT needs to give Lessor prior written approval of the costs before the work commences. NYCT will pay the Lessor directly for the work of the Lessor's contractor/vendor, without any mark-up to Lessor. NYCT may make alterations within the premises that are non-structural and do not affect the building systems, unless prior approvals are given by the Lessor after review of NYCT's scope of work and plans.
REPAIRS AND MAINTENANCE:	NYCT will be responsible for all repairs and maintenance costs within the space. Lessor will be responsible for all building systems and structural repairs and maintenance. NYCT will be permitted to have its own refrigerator and microwave within the premises.

COMMENTS:

NYCT Department of Buses requested, as outlined in the current Collective Bargaining Agreement (CBA), a swing room at this Location. This swing room will service the operators and dispatchers on the B47 and B15 Bus Lines from the East New York and Grand Avenue Depots as a comfort/relief location at the end of the route. Operators must have a very short walk from the bus termination to the comfort/relief location which makes this Location ideal.

Currently, bus operators and dispatchers have no designed comfort or relief area at the ends of these routes. This space will be utilized 7 days per week, 365/6 days per year. Approximately 100 bus operators and dispatchers will be using this space daily.

The Department of Buses canvassed the area and determined there are no other suitable, alternative spaces in the immediate vicinity. MTA Real Estate performed a search of comparable suitable locations as part of its due diligence (Costar survey) however all of such alternative spaces were much larger than required, and the landlords of those spaces were unwilling to sub-divide the spaces to accommodate the NYCT Department of Buses' needs. Therefore, this Location was the only suitable option. MTA Real Estate's due diligence has determined the negotiated rent of this Location to be within market range for this type of space.

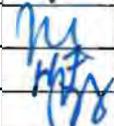
Based on the foregoing MTA Real Estate requests authorization for NYCT to enter into a lease on above described terms and conditions.

Staff Summary

Subject AMENDMENT OF SUBLEASE FOR 53rd STREET TUNNEL
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANGELA SZU

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	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")
LESSOR: The City of New York ("NYC")
SUBLESSOR: Roosevelt Island Operating Corporation ("RIOC")
LOCATION: Manhattan Block 1373, portion of Lot 1
ACTIVITY: Amendment of November 1, 1996 sublease ("Original Sublease") to add additional property
ACTION REQUESTED: Authorization to amend the Original Sublease
TERM: Coterminal with RIOC's master lease with NYC, currently set to expire on December 22, 2068, or such later date if the NYC master lease is extended or terminated earlier
SPACE: ± 716.92 SF above ground addition
COMPENSATION: None

COMMENTS:

NYC has leased substantially all of Roosevelt Island to RIOC, as assignee of the New York State Urban Development Corporation under a lease dated December 23, 1969, as amended. RIOC's master lease requires it to develop, operate, and maintain certain facilities and infrastructure on Roosevelt Island, including the Strecker Laboratory, a historic landmark listed on the National and State Registers of Historic Places and a New York City designated landmark, located in the south portion of Roosevelt Island. NYCT's 53rd Street IND line operates under and around the Strecker Laboratory.

On November 1, 1996, RIOC and NYCT entered into a sublease agreement for a substation and other improvements for NYCT's 53rd Street IND line, which were built in and around the Strecker Laboratory. At the time, NYCT restored the exterior of the Strecker Laboratory and landscaped its immediate surroundings.

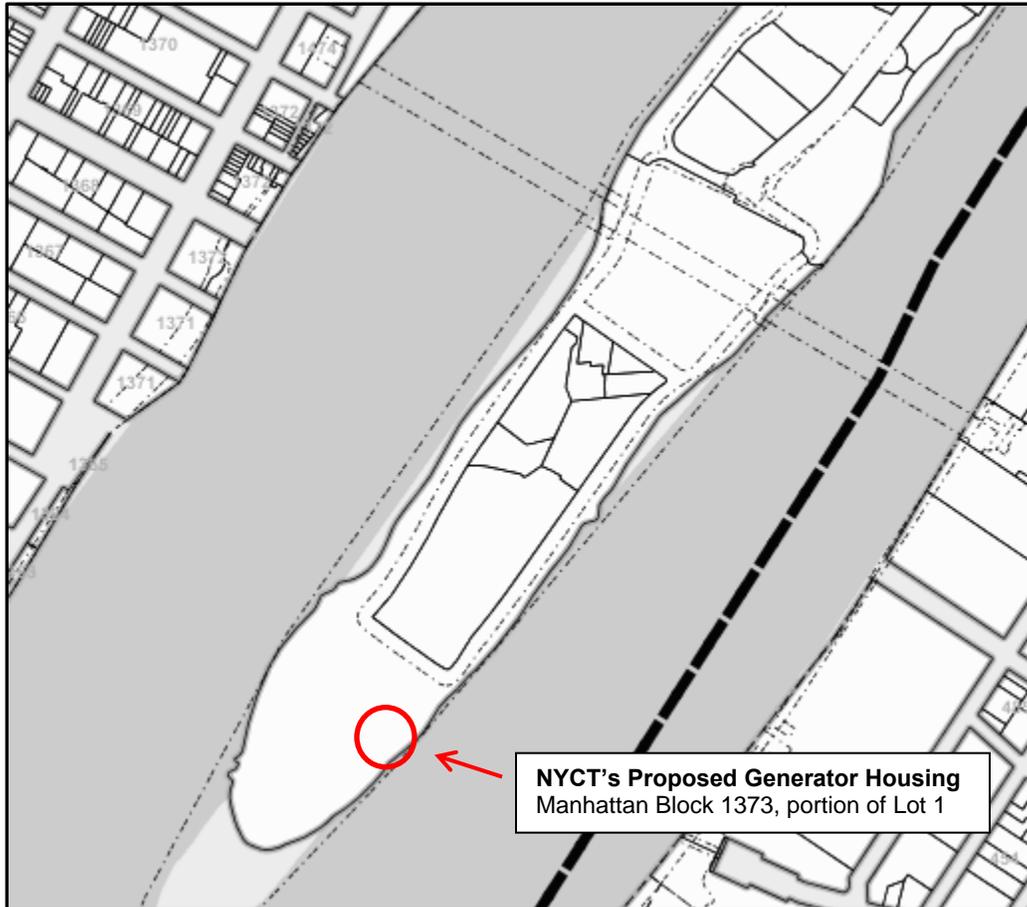
NYCT is now proposing to add approximately 716.92 SF around the Strecker Laboratory to the area subleased under the Original Sublease for flood mitigation improvements for the 53rd Street IND line. In particular, it plans to construct platforms on which emergency generators will be housed temporarily in advance and during a Category 2 storm to provide an additional source of power in the event of flooding. The emergency generators will be removed immediately after each storm. The generator housing facility will result in a vertical extension of NYCT's subsurface fan plant, resulting in an above ground addition which measures approximately 716.92 SF. NYCT has also agreed to add trees as landscaping buffers near the proposed generator housing.

Staff Summary

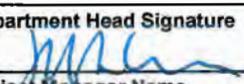
FINANCE COMMITTEE MEETING

AMENDMENT SUBLEASE – ROOSEVELT ISLAND OPERATING CORPORATION (Cont'd.)

Based on the foregoing, MTA Real Estate requests authorization for the NYCT to amend the Original Sublease to incorporate NYCT's property requirements on the above-described terms and conditions.



Staff Summary

Subject LEASEHOLD ACQUISITION OF CITY OF NEW YORK PROPERTY IN STATEN ISLAND
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name CHRISTOPHER NESTERCZUK

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19	X		
2	Board	6/26/19	X		

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

AGENCY: MTA Staten Island Railway ("SIR")
LESSOR: The City of New York (the "City")
LOCATIONS: Two City-owned parcels adjacent to SIR's St. George Ferry Terminal Station (the "Station"), Staten Island: A portion of Richmond County Block 2, Lot 1 and a portion of Richmond County Block 2, Lot 10 (collectively, the "Leasehold Properties")
ACTIVITY: Acquisition by SIR of a leasehold interest in the Leasehold Properties for flood walls
ACTION REQUESTED: Authorization to add the Leasehold Properties to the SIR Lease and Operating Agreement with the City (the "SIR Lease")
TERM: For the duration of the term of the SIR Lease
COMPENSATION: N/A

COMMENTS:

SIR operates from the St. George Ferry Terminal to Tottenville by way of Clifton Junction pursuant to the SIR Lease dated as of July 20, 1970, as amended October 14, 1972 and July 13, 1975, and as extended June 12, 1981).

In order to protect the Station from flood waters during a major storm, SIR requires the Leasehold Properties, which are under the jurisdiction of the New York City Department of Transportation, in order to construct, operate and maintain a series of flood walls. The Leasehold Properties are small areas within the above-described lots:

The City has agreed to add these Leasehold Properties to the SIR Lease and has prepared and executed an indenture.

Based on the foregoing, MTA Real Estate requests approval for SIR to add the Leasehold Properties to the SIR Lease.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 24, 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

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
MNR	GCT space # MC-68	Innasense Designs, Inc.	257	April 2019	\$7,535.06	Awarded new space in GCT
MNR	GCT space # MC-78	Krystal Klear Optical Inc.	701	April 2019	\$24,086.04	To be publicly offered third quarter 2019

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 24, 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 – June through August			
Event	Date	Description	Use
Mr. Robot Film Shoot	June 3 - 7, 2019	Film crew 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	Private

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 24, 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 SHORT TERM PERMIT FOR USE OF PARKING SPACES AT METRO-NORTH'S HARRIMAN STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name STEPHEN BROWN

Date JUNE 24, 2019
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/19		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: Premium Outlet Partners, LP
LOCATION: Metro-North's Harriman Station Parking Facility
ACTIVITY: Short-term permit for parking spaces at Metro-North's Harriman Station
TERM: Three days, Saturday May 25th to Monday May 27th, 2019
SPACE: 700 parking spaces located at Harriman Station
COMPENSATION: \$7,308

COMMENTS:

Pursuant to the Board-approved Real Estate Department Policy #26 governing temporary use of station parking facilities by for-profit corporations in connection with short-term parking activities, the Permittee, which owns the Woodbury Common outlet mall, was granted permission to use up to 700 spaces at the Location and to operate a shuttle bus for its employees from May 25, 2019 to May 27, 2019.

Compensation was calculated pursuant to the aforementioned Board policy.

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

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