



**Metropolitan Transportation Authority**

# **Finance Committee Meeting June 2020**

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## **Committee Members**

**L. Schwartz, Chair**

N. Brown

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

H. Mihaltses

R. Mujica

J. Samuelsen

V. Tessitore

N. Zuckerman

# **Finance Committee Meeting**

**2 Broadway, 20th Floor Board Room  
New York, NY 10004**

**Wednesday, 6/24/2020  
10:00 AM - 5:00 PM ET**

## **1. SUMMARY OF ACTIONS**

*Summary of Actions - Page 4*

## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – MAY 20, 2019**

*Finance Minutes - Page 5*

## **4. 2019 COMMITTEE WORK PLAN**

*2020 Work Plan - Page 6*

## **5. BUDGETS/CAPITAL CYCLE**

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

**Finance Watch**

*Finance Watch - Page 14*

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

**Report and Information Items**

Annual Pension Report Presentation (Available in the Exhibit Book)

**Procurements**

*MTAHQ Procurement Report - Page 24*

*MTAHQ Competitive Procurements - Page 27*

## **7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD**

*MNR Procurements - Page 31*

*LIRR Procurement - Page 34*

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

*NYCT Procurement - Page 36*

## **9. BRIDGES AND TUNNELS**

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

**11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 40*

*Overtime - Page 47*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 50*

*Debt Service - Page 61*

*Positions - Page 63*

*Farebox Ratios - Page 66*

*MTA Ridership Report - Page 67*

*Fuel Hedge Program - Page 91*

**12. REAL ESTATE AGENDA**

**Action Items**

*Real Estate Action Items - Page 94*

**Report and Information Items**

*Real Estate Info Items - Page 107*

**FINANCE COMMITTEE**

**JUNE 2020**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
No Actions			
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Cigna Health and Life Insurance Company	\$14,049,000	Dental Benefits for certain NYCT represented employees, retirees and dependents
MTAHQ	Cubic Transportation Systems, Inc.	\$6,915,964	Modification to extend a contract for two years to continue providing Bus CIS Hardware In-Depot Warranty and Maintenance Services
MNR	Albatros North America Inc. d/b/a Sepsa/Medha North America	\$6,500,000	OEM Purchase Agreement of Auxillary Power Parts, Components and Assemblies for MNR and LIRR
MNR	WDF, Inc.	\$2,740,000	Modification to a contract for the construction of the Grand Central Terminal B-Hall 7B Training Facility to install Heating Ventilation Air Conditioning equipment for cooling spaces critical to Metro-North's operations within Grand Central Terminal
LIRR	Myers Controlled Power, LLC	\$7,659,654	Construction, testing and delivery of a Mobile Substation
NYCT	Siemens Industry Inc.	\$11,900,000	Ratification of a modification to a contract for Communications-Based Train Control on the Queens Boulevard Line, Phase 1
B&T	Conduent State & Local Solutions	\$94,193,824	Modification to extend a contract for two years to continue providing EZ Pass New York Customer Service Center services
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
LIRR	Alpahpointe Inc	\$15,000	Sale of real property
NYCT	K & K Newsstand Inc.	\$571,306 (NPV)	Retail lease for three units
MTA	Compass Group USA, Inc.	\$4,398,895 NPV	Retail license for vending machines throughout MTA system
MTA	Various TBD	TBD per deal with a range not to exceed for Rest room agreements: Not to exceed \$500.00 per month/\$6,000.00 per annum and for Swing room agreements: First year not to exceed \$7,500.00 per month/\$90,000.00 per annum	Authorization to amend Board Policy #24 for rest room licenses and increase the value of leases for swing rooms

Minutes of the MTA Finance Committee Meeting  
May 2020  
2 Broadway, 20th Floor Board Room  
New York, NY 10004

Because of the ongoing COVID-19 public health crisis, the MTA Chairman convened a one-day, virtual Board and Committee meeting session on May 20, 2020, which included the following committees:

Long Island Rail Road and Metro-North Railroad  
New York City Transit  
MTA Bridges and Tunnels  
Finance  
Audit  
Diversity  
Capital Program Oversight Committee

For Finance Committee actions taken, see the May 20, 2020 Board minutes in the June Board Book available here on the Board materials website:  
<https://new.mta.info/transparency/board-and-committee-meetings/june-2020>.

# 2020 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

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

### Responsibility

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

## II. SPECIFIC AGENDA ITEMS

### Responsibility

### **July 2020**

2021 Preliminary Budget/July Financial Plan 2021-2024  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

### *Other:*

Agency Reports on Fare Evasion

Agency Representatives

### **September 2020**

2021 Preliminary Budget/July Financial Plan 2021-2024  
(materials previously distributed)

MTA Div. Mgmt/Budget

### *Action Item:*

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

MTA Grant Mgmt.

### *Other:*

DRAFT MTA Financial Statements 2<sup>nd</sup> Quarter for the Six-Months  
Ended June 2020  
Agency Reports on Fare Evasion

MTA Comptroller  
Agency Representatives

### **October 2020**

2021 Preliminary Budget/July Financial Plan 2021-2024  
(materials previously distributed)

MTA Div. Mgmt/Budget

### *Other:*

Annual Review of MTA's Derivative Portfolio -  
Including Fuel Hedge  
MTA 2020 Semi-Annual Investment Report  
Agency Reports on Fare Evasion

MTA Finance  
MTA Treasury  
Agency Representatives

### **November 2020**

2021 Final Proposed Budget/November Financial Plan 2021-2024  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

### *Other:*

Station Maintenance Billing Update  
Review and Assessment of the Finance Committee Charter  
Agency Reports on Fare Evasion

MTA Comptroller  
MTA CFO  
Agency Representatives

## **December 2020**

Adoption of 2021 Budget and 2021-2024 Financial Plan MTA Div. Mgmt/Budget

### *Action Items:*

Authorization to issue New Money Bonds for planned active credits for Capital Program cashflow needs in 2021 MTA Finance

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

### *Other:*

Draft 2021 Finance Committee Work Plan MTA Div. Mgmt/Budget  
Agency Reports on Fare Evasion Agency Representatives

## **January 2021**

### *Other:*

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

DRAFT MTA Financial Statements 3<sup>rd</sup> Quarter for the Nine-Months Ended September 2020 MTA Comptroller  
Agency Reports on Fare Evasion Agency Representatives

## **February 2021**

### *Action Items:*

2020 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 2021-2024 MTA Div. Mgmt/Budget  
Agency Reports on Fare Evasion Agency Representatives

## **March 2021**

### *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 2020 MTA BSC/MTA Finance  
Agency Reports on Fare Evasion Agency Representatives

## **April 2021**

### *Other:*

Annual Report on Variable Rate Debt MTA Finance  
Agency Reports on Fare Evasion Agency Representatives

## **May 2021**

### *Other:*

MTA Annual Investment Report MTA Treasury

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2021 MTA Comptroller

Station Maintenance Billings MTA Comptroller

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

Annual FMTAC Meeting  
Annual FMTAC Investment Performance Report  
Agency Reports on Fare Evasion

MTA RIM  
MTA RIM  
Agency Representatives

**June 2021**

*Action Item:*

PWEF Assessment

MTA Capital Program Mgmt/  
MTA Div. Mgmt/Budget

*Other:*

Update on IT Transformation  
Update on Procurement Consolidation  
DRAFT MTA Financial Statements 1<sup>st</sup> Quarter for the  
Three-Months Ended March 2020  
Agency Reports on Fare Evasion

MTA Information Technology  
MTA Procurement

MTA Comptroller  
Agency Representatives

**III. DETAILS**

**July 2020**

2021 Preliminary Budget/July Financial Plan 2021-2024 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2020, a Preliminary Budget for 2021, and a Financial Plan for 2021-2024.

*Other:*

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**September 2020**

2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2021 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:*

DRAFT MTA Financial Statements for the Six-Months Ended, June 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2020.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **October 2020**

### 2021 Preliminary Budget/July Financial Plan 2021-2024

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 2020 Semi-Annual Investment Report

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

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **November 2020**

### 2021 Final Proposed Budget/November Financial Plan 2021-2024 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2021, a Final Proposed Budget for 2021, and an updated Financial Plan for 2021-2024.

#### *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, 2020.

### 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.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **December 2020**

### Adoption of 2021 Budget and 2021-2024 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2021 and 2021-2024 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 2021 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2021 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**January 2021**

*Other:*

Special Report: Finance Department 2020 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2020.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2020.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**February 2021**

*Action Items:*

2020 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2020 Operating Surplus and Investment Income, (2) advances of TBTA 2020 Operating Surplus, and (3) the deduction from 2020 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.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **March 2021**

*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).

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **April 2021**

*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.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**May 2021**

*Action Item:*

MTA Annual Investment Report

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

*Other:*

DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2020

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2020.

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 2020 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.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **June 2021**

### *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.

#### DRAFT MTA Financial Statements for the Three-Months Ended, March 2021

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2021.

#### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

# FinanceWatch

June 24, 2020

## Financing Activity

### **\$525,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2020A**

On May 27, 2020, MTA issued \$525 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2020A to finance bridge and tunnel capital projects. The Series 2020A bonds were issued as tax-exempt fixed rate bonds with an all-in True Interest Cost of 3.643% and a final maturity of November 15, 2054.

This transaction was led by book-running senior manager BofA Securities. 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 2020A</u>
<i>Par Amount:</i>	\$525.000 million
<i>Premium:</i>	\$102.219 million
<i>All-in TIC:</i>	3.643%
<i>Average Coupon:</i>	4.67%
<i>Average Life:</i>	30.35 years
<i>Final Maturity:</i>	11/15/2054
<i>State Bond Issuance Fee</i>	\$0 <sup>(1)</sup>
<i>Underwriter's Discount:</i>	\$4.69 (\$2,461,537)
<i>Cost of Issuance:</i>	\$1.72 (\$900,500)
<i>Ratings (Moody's/S&amp;P/Fitch/Kroll):</i>	Aa3/AA-/AA-/AA
<i>Senior Manager</i>	BofA Securities.

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

### **\$950,000,000 MTA Taxable Revenue Anticipation Note, Series 2020**

On May 22, 2020, MTA entered into a \$950 million taxable term credit agreement with JPMorgan Chase Bank National Association, as administrative agent, and Industrial and Commercial Bank of China Limited, New York Branch, and Bank of China, New York Branch, collectively as lenders. Funds drawn from this credit agreement may be used for operational or capital purposes. The credit agreement is active through May 22, 2022.

## Fuel Hedging Program

### **\$3,564,187 Diesel Fuel Hedge**

On May 27, 2020, MTA executed a 2,819,768 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./J Aron at an all-in price of \$1.264/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Macquarie Group; Goldman, Sachs & Co./ J Aron; and J.P. Morgan Ventures Energy Corporation. The hedge covers the period from May 2021 through April 2022.

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

**Debt Service**

**May 2020**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$14.6	\$19.1	(\$4.5)		Reversal of prior month's timing variance offset by non-receipt of May BAB subsidy.
Commuter Railroads	2.1	4.0	(1.8)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$16.8</b>	<b>\$23.1</b>	<b>(\$6.3)</b>	<b>-37.7%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$62.1	\$62.9	(\$0.8)		Reversal of prior period variance from prefunding May 15th debt service, offset by non-receipt of May BAB subsidy.
Commuter Railroads	53.3	44.5	8.8		
MTA Bus	2.2	0.0	2.2		
SIRTOA	0.9	0.2	0.8		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$118.5</b>	<b>\$107.6</b>	<b>\$11.0</b>	<b>9.3%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.1		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.5</b>	<b>\$0.1</b>	<b>18.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$13.8	\$2.9		Reversal of prior period variance from prefunding May 15th debt service, offset by non-receipt of May BAB subsidy.
Commuter Railroads	7.5	6.2	1.3		
Bridges & Tunnels	22.6	18.0	4.6		
<b>TBTA General Resolution Subtotal</b>	<b>\$46.8</b>	<b>\$38.0</b>	<b>\$8.8</b>	<b>18.8%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$3.8	\$0.8		Reversal of prior period variance from prefunding May 15th debt service.
Commuter Railroads	2.1	1.8	0.4		
Bridges & Tunnels	1.7	1.4	0.3		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$7.0</b>	<b>\$1.5</b>	<b>17.9%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.8</b>	<b>\$0.0</b>	<b>\$2.8</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$194.0</b>	<b>\$176.1</b>	<b>\$17.9</b>	<b>9.2%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$100.7	\$100.0	\$0.7		
Commuter Railroads	65.7	56.5	9.2		
MTA Bus	2.3	0.0	2.3		
SIRTOA	1.0	0.2	0.8		
Bridges & Tunnels	24.4	19.4	5.0		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$194.0</b>	<b>\$176.1</b>	<b>\$17.9</b>	<b>9.2%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service  
May 2020 Year-to-Date**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$142.0	\$151.7	(\$9.7)		
Commuter Railroads	29.3	31.6	(2.3)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$171.3</b>	<b>\$183.3</b>	<b>(\$12.0)</b>	<b>-7.0%</b>	Non-receipt of May BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$387.5	\$409.8	(\$22.3)		Lower than budgeted variable rates; lower than budgeted debt service related to timing and structure of issuances; offset by non-receipt of May BAB subsidy.
Commuter Railroads	290.0	286.7	3.3		
MTA Bus	11.0	0.8	10.3		
SIRTOA	4.4	0.3	4.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$693.0</b>	<b>\$697.6</b>	<b>(\$4.6)</b>	<b>-0.7%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.2	\$1.6	\$0.6		
Bridges & Tunnels	0.3	0.2	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.5	0.2		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.2</b>	<b>\$2.3</b>	<b>\$0.9</b>	<b>28.4%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$83.3	\$81.4	\$1.9		Lower than budgeted variable rates; lower than budgeted debt service related to timing and structure of TBTA issuances; offset by non-receipt of May BAB subsidy.
Commuter Railroads	37.3	36.4	0.9		
Bridges & Tunnels	129.2	117.1	12.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$249.8</b>	<b>\$234.9</b>	<b>\$14.9</b>	<b>6.0%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$23.4	\$23.3	\$0.1		
Commuter Railroads	10.7	10.7	0.0		
Bridges & Tunnels	8.5	8.5	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$42.6</b>	<b>\$42.4</b>	<b>\$0.2</b>	<b>0.4%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$8.9	\$0.0	\$8.9		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	2.3	0.0	2.3		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$11.4</b>	<b>\$0.0</b>	<b>\$11.4</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$1,171.4</b>	<b>\$1,160.6</b>	<b>\$10.8</b>	<b>0.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$647.4	\$667.9	(\$20.5)		
Commuter Railroads	370.2	365.8	4.4		
MTA Bus	11.2	0.8	10.4		
SIRTOA	4.5	0.3	4.2		
Bridges & Tunnels	138.0	125.8	12.2		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,171.4</b>	<b>\$1,160.6</b>	<b>\$10.8</b>	<b>0.9%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/29/2020	0.22%	0.25%	0.03%	0.26%	0.04%	0.25%	0.03%	0.16%	-0.06%
5/6/2020	0.19%	0.21%	0.02%	0.22%	0.03%	0.21%	0.02%	0.15%	-0.04%
5/13/2020	0.17%	0.19%	0.02%	0.18%	0.01%	0.19%	0.02%	0.14%	-0.03%
5/20/2020	0.16%	0.17%	0.01%	0.16%	0.00%	0.17%	0.01%	0.13%	-0.03%
5/27/2020	0.14%	0.13%	-0.01%	0.13%	-0.01%	0.13%	-0.01%	0.11%	-0.03%
6/3/2020	0.11%	0.11%	0.00%	0.11%	0.00%	0.11%	0.00%	0.08%	-0.03%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c				
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital				
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74				
Swap Notional (\$m)		None	125.00	None	None	83.47	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
4/29/2020	0.22%	0.32%	0.10%	0.20%	-0.02%	0.25%	0.03%	0.21%	-0.01%	0.21%	-0.01%
5/6/2020	0.19%	0.39%	0.20%	0.15%	-0.04%	0.21%	0.02%	0.18%	-0.01%	0.18%	-0.01%
5/13/2020	0.17%	0.25%	0.08%	0.15%	-0.02%	0.19%	0.02%	0.16%	-0.01%	0.16%	-0.01%
5/20/2020	0.16%	0.39%	0.23%	0.14%	-0.02%	0.17%	0.01%	0.15%	-0.01%	0.15%	-0.01%
5/27/2020	0.14%	0.20%	0.06%	0.12%	-0.02%	0.13%	-0.01%	0.12%	-0.02%	0.12%	-0.02%
6/3/2020	0.11%	0.20%	0.09%	0.07%	-0.04%	0.11%	0.00%	0.09%	-0.02%	0.09%	-0.02%

**TBTA General Revenue Bonds**

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		TD Securities	BofA Merrill		
Liquidity Provider		TD Bank	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		21.78	None		
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
4/28/2020	0.22%	0.25%	0.03%	0.55%	0.33%
5/5/2020	0.19%	0.20%	0.01%	0.38%	0.19%
5/12/2020	0.17%	0.18%	0.01%	0.25%	0.08%
5/19/2020	0.16%	0.16%	0.00%	0.20%	0.04%
5/26/2020	0.14%	0.14%	0.00%	0.18%	0.04%
6/2/2020	0.11%	0.10%	-0.01%	0.15%	0.04%

Report Date 6/4/2020

**METROPOLITAN TRANSPORTATION AUTHORITY  
VARIABLE RATE: FLOATING RATE NOTES (SIFMA)  
RATE RESETS REPORT (Trailing 6-Weeks)**

**Transportation Revenue Bonds**

Issue		TRB 2012A-3		TRB 2012G-3		TRB 2014D-2		TRB 2015A-2	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		03/01/22		2/1/2025		11/15/2022		6/1/2020	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		50.00		75.00		165.00		250.00	
Swap Notional (\$m)		None		75.00		None		None	
Date	SIFMA	Rate	Spread to SIFMA						
4/29/2020	0.22%	0.72%	0.50%	0.65%	0.43%	0.64%	0.42%	0.80%	0.58%
5/6/2020	0.19%	0.69%	0.50%	0.62%	0.43%	0.61%	0.42%	0.77%	0.58%
5/13/2020	0.17%	0.67%	0.50%	0.60%	0.43%	0.59%	0.42%	0.75%	0.58%
5/20/2020	0.16%	0.66%	0.50%	0.59%	0.43%	0.58%	0.42%	0.74%	0.58%
5/27/2020	0.14%	0.64%	0.50%	0.57%	0.43%	0.56%	0.42%	0.72%	0.58%
6/3/2020	0.11%	0.61%	0.50%	0.54%	0.43%	0.53%	0.42%	0.69%	0.58%

**Dedicated Tax Fund Bonds**

**TBTA General Revenue Bonds**

Issue		DTF 2002B-3d		DTF 2008A-2a		TBTA 2003B-2	
Remarketing Agent		N/A		N/A		N/A	
Initial Purchase Date		11/01/20		06/01/22		11/15/24	
Liquidity/Insurer		None		None		None	
Par Outstanding (\$m)		15.90		69.63		36.23	
Swap Notional (\$m)		None		68.53		34.21	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/29/2020	0.22%	1.22%	1.00%	0.67%	0.45%	0.47%	0.25%
5/6/2020	0.19%	1.19%	1.00%	0.64%	0.45%	0.44%	0.25%
5/13/2020	0.17%	1.17%	1.00%	0.62%	0.45%	0.42%	0.25%
5/20/2020	0.16%	1.16%	1.00%	0.61%	0.45%	0.41%	0.25%
5/27/2020	0.14%	1.14%	1.00%	0.59%	0.45%	0.39%	0.25%
6/3/2020	0.11%	1.11%	1.00%	0.56%	0.45%	0.36%	0.25%

Report Date 6/4/2020

**METROPOLITAN TRANSPORTATION AUTHORITY  
VARIABLE RATE: FLOATING RATE NOTES (LIBOR)  
RATE RESETS REPORT (Trailing 6-Weeks)**

**Transportation Revenue Bonds**

Issue		TRB 2002D-2a-2	TRB 2002D-2b		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		4/6/2021	4/1/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		50.00	100.00		
Swap Notional (\$m)		50.00	100.00		
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2020	0.68%	1.36%	0.68%	0.98%	0.30%
5/6/2020	0.26%	0.94%	0.68%	0.56%	0.30%
5/13/2020	0.26%	0.94%	0.68%	0.56%	0.30%
5/20/2020	0.26%	0.94%	0.68%	0.56%	0.30%
5/27/2020	0.26%	0.94%	0.68%	0.56%	0.30%
6/3/2020	0.12%	0.80%	0.68%	0.42%	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)		33.80	45.16	131.38	99.56				
Swap Notional (\$m)		29.14	38.94	131.38	92.46				
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
4/29/2020	0.66%	1.31%	0.65%	1.48%	0.82%	1.31%	0.65%	1.21%	0.55%
5/6/2020	0.25%	0.90%	0.65%	1.07%	0.82%	0.90%	0.65%	0.80%	0.55%
5/13/2020	0.25%	0.90%	0.65%	1.07%	0.82%	0.90%	0.65%	0.80%	0.55%
5/20/2020	0.25%	0.90%	0.65%	1.07%	0.82%	0.90%	0.65%	0.80%	0.55%
5/27/2020	0.25%	0.90%	0.65%	1.07%	0.82%	0.90%	0.65%	0.80%	0.55%
6/3/2020	0.12%	0.77%	0.65%	0.94%	0.82%	0.77%	0.65%	0.67%	0.55%

Issue		TRB 2012G-4	
Remarketing Agent		N/A	
Initial Purchase Date		11/1/2022	
Liquidity/Insurer		None	
Par Outstanding (\$m)		71.93	
Swap Notional (\$m)		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2020	0.66%	1.21%	0.55%
5/6/2020	0.25%	0.80%	0.55%
5/13/2020	0.25%	0.80%	0.55%
5/20/2020	0.25%	0.80%	0.55%
5/27/2020	0.25%	0.80%	0.55%
6/3/2020	0.12%	0.67%	0.55%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-4a	TBTA 2008B-2		
Remarketing Agent		N/A	NA		
Initial Purchase Date		2/1/2021	11/15/2021		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		105.80	63.65		
Swap Notional (\$m)		105.80	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2020	0.66%	1.36%	0.70%	1.16%	0.50%
5/6/2020	0.25%	0.95%	0.70%	0.75%	0.50%
5/13/2020	0.25%	0.95%	0.70%	0.75%	0.50%
5/20/2020	0.25%	0.95%	0.70%	0.75%	0.50%
5/27/2020	0.25%	0.95%	0.70%	0.75%	0.50%
6/3/2020	0.12%	0.82%	0.70%	0.62%	0.50%

Report Date 6/4/2020

**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 2012G-1	TRB 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F						
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup						
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank						
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10						
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10						
Date	SIFMA	Spread		Spread		Spread		Spread		Spread			
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA		
5/27/2020	0.14%	0.09%	-0.05%	0.05%	-0.09%	0.06%	-0.08%	0.07%	-0.07%	0.03%	-0.11%	0.04%	-0.10%
5/28/2020	0.14%	0.09%	-0.05%	0.05%	-0.09%	0.06%	-0.08%	0.07%	-0.07%	0.04%	-0.10%	0.04%	-0.10%
5/29/2020	0.14%	0.10%	-0.04%	0.06%	-0.08%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.07%	-0.07%
5/30/2020	0.14%	0.10%	-0.04%	0.06%	-0.08%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.07%	-0.07%
5/31/2020	0.14%	0.10%	-0.04%	0.06%	-0.08%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.07%	-0.07%
6/1/2020	0.14%	0.08%	-0.06%	0.04%	-0.10%	0.03%	-0.11%	0.06%	-0.08%	0.03%	-0.11%	0.04%	-0.10%
6/2/2020	0.14%	0.06%	-0.08%	0.03%	-0.11%	0.02%	-0.12%	0.05%	-0.09%	0.03%	-0.11%	0.02%	-0.12%
6/3/2020	0.11%	0.05%	-0.06%	0.02%	-0.09%	0.02%	-0.09%	0.04%	-0.07%	0.02%	-0.09%	0.02%	-0.09%
6/4/2020	0.11%	0.05%	-0.06%	0.02%	-0.09%	0.02%	-0.09%	0.04%	-0.07%	0.04%	-0.07%	0.02%	-0.09%
6/5/2020	0.11%	0.08%	-0.03%	0.04%	-0.07%	0.03%	-0.08%	0.04%	-0.07%	0.03%	-0.08%	0.04%	-0.07%

**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)		110.00	188.30	188.30	82.50	154.49					
Swap Notional (\$m)		0.00	188.30	188.30	82.50	152.00					
Date	SIFMA	Spread		Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
5/27/2020	0.14%	0.06%	-0.08%	0.04%	-0.10%	0.04%	-0.10%	0.06%	-0.08%	0.04%	-0.10%
5/28/2020	0.14%	0.06%	-0.08%	0.04%	-0.10%	0.04%	-0.10%	0.06%	-0.08%	0.04%	-0.10%
5/29/2020	0.14%	0.07%	-0.07%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.06%	-0.08%
5/30/2020	0.14%	0.07%	-0.07%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.06%	-0.08%
5/31/2020	0.14%	0.07%	-0.07%	0.07%	-0.07%	0.08%	-0.06%	0.07%	-0.07%	0.06%	-0.08%
6/1/2020	0.14%	0.05%	-0.09%	0.04%	-0.10%	0.04%	-0.10%	0.03%	-0.11%	0.03%	-0.11%
6/2/2020	0.14%	0.04%	-0.10%	0.02%	-0.12%	0.04%	-0.10%	0.02%	-0.12%	0.02%	-0.12%
6/3/2020	0.11%	0.03%	-0.08%	0.02%	-0.09%	0.03%	-0.08%	0.02%	-0.09%	0.02%	-0.09%
6/4/2020	0.11%	0.03%	-0.08%	0.02%	-0.09%	0.04%	-0.07%	0.02%	-0.09%	0.02%	-0.09%
6/5/2020	0.11%	0.03%	-0.08%	0.04%	-0.07%	0.04%	-0.07%	0.03%	-0.08%	0.03%	-0.08%

Report Date 6/5/2020

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

**TBTA General Revenue Bonds**

<b>Issue</b>		<b>TBTA 2018D</b>	
<b>Dealer</b>		<b>U.S. Bank</b>	
<b>Liquidity Provider</b>		<b>None</b>	
<b>Type of Liquidity</b>		<b>FRN</b>	
<b>Par Outstanding (\$m)</b>		<b>125.00</b>	
<b>Swap Notional (\$m)</b>		<b>None</b>	
<b>Date</b>	<b>67% of SOFR</b>	<b>Rate</b>	<b>Spread to SOFR</b>
5/27/2020	0.04%	0.54%	0.50%
5/28/2020	0.04%	0.54%	0.50%
5/29/2020	0.04%	0.54%	0.50%
5/30/2020	0.04%	0.54%	0.50%
5/31/2020	0.04%	0.54%	0.50%
6/1/2020	0.04%	0.54%	0.50%
6/2/2020	0.05%	0.55%	0.50%
6/3/2020	0.04%	0.54%	0.50%
6/4/2020	0.05%	0.55%	0.50%
6/5/2020	0.05%	0.55%	0.50%

Report Date 6/5/2020

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 <sup>1</sup>	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
<b>MTA Transportation</b>	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.55	
<b>Revenue Bonds</b>	2002G	11/20/02	11/1/2026	400.000	-	15.515	97.215	112.730	3.91	
<b>(A2/A-/A+/AA+)</b>	2003A	5/14/03	11/15/2032	475.340	69.695	-	-	69.695	4.49	
	2003B	8/13/03	11/15/2032	751.765	47.590	-	-	47.590	5.10	
	2005B	7/1/05	11/15/2035	750.000	122.735	-	-	122.735	4.80	
	2005D	11/2/05	11/1/2035	250.000	-	-	218.975	218.975	4.43	
	2005E	11/2/05	11/1/2035	250.000	-	87.605	131.445	219.050	3.44	
	2005G	12/7/05	11/1/2026	250.000	20.510	-	-	20.510	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	93.310	-	-	93.310	2.48	
	2009A	10/15/09	11/15/2039	502.320	375.815	-	-	375.815	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	586.380	-	-	586.380	4.29	
	2010C	7/7/10	11/15/2040	510.485	422.440	-	-	422.440	4.27	
	2010D	12/7/10	11/15/2040	754.305	17.550	-	-	17.550	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	11.945	-	-	11.945	4.95	
	2011B	9/14/11	11/1/2041	99.560	-	7.105	92.455	99.560	3.77	
	2011C	11/10/11	11/15/2028	197.950	105.580	-	-	105.580	3.99	
	2011D	12/7/11	11/15/2046	480.165	31.970	-	-	31.970	4.57	
	2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.13	
	2012B	3/15/12	11/15/2039	250.000	190.605	-	-	190.605	3.85	
	2012C	5/3/12	11/15/2047	727.430	389.615	-	-	389.615	4.22	
	2012D	8/20/12	11/15/2032	1,263.365	666.265	-	-	666.265	3.51	
	2012E	7/20/12	11/15/2042	650.000	294.545	-	-	294.545	3.91	
	2012F	9/28/12	11/15/2030	1,268.445	861.610	-	-	861.610	3.17	
	2012G	11/13/12	11/1/2032	359.450	-	-	356.375	356.375	4.25	
	2012H	11/15/12	11/15/2042	350.000	208.570	-	-	208.570	3.70	
	2013A	1/24/13	11/15/2043	500.000	272.415	-	-	272.415	3.79	
	2013B	4/2/13	11/15/2043	500.000	291.355	-	-	291.355	4.08	
	2013C	6/11/13	11/15/2043	500.000	302.705	-	-	302.705	4.25	
	2013D	7/11/13	11/15/2043	333.790	189.765	-	-	189.765	4.63	
	2013E	11/15/13	11/15/2043	500.000	323.655	-	-	323.655	4.64	
	2014A	2/28/14	11/15/2044	400.000	203.860	-	-	203.860	4.31	
	2014B	4/17/14	11/15/2044	500.000	388.585	-	-	388.585	4.38	
	2014C	6/26/14	11/15/2036	500.000	295.995	-	-	295.995	3.32	
	2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.17	
	2015A	1/22/15	11/15/2045	850.000	774.175	-	-	774.175	4.11	
	2015B	3/19/2015	11/15/2055	275.055	254.945	-	-	254.945	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	357.030	-	-	357.030	3.67	
	2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.60	
	2015F	12/17/2015	11/15/2036	330.430	298.690	-	-	298.690	3.21	
	2016A	2/25/2016	11/15/2056	782.520	726.985	-	-	726.985	3.54	
	2016B	6/30/2016	11/15/2037	673.990	634.840	-	-	634.840	2.90	
	2016C	7/28/2016	11/15/2056	863.860	575.230	-	-	575.230	3.52	
	2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	134.727	-	-	134.727	2.38	
	2016D	10/26/2016	11/15/2035	645.655	565.940	-	-	565.940	2.87	
	2017A	3/16/2017	11/15/2057	325.585	320.270	-	-	320.270	3.77	
	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	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	800.000	-	-	800.000	1.95	
	2018B	8/23/2018	11/15/2028	207.220	191.800	-	-	191.800	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	
	2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	284.062	-	-	284.062	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	1,000.000	-	-	1,000.000	1.67	
	2019C BANS	7/12/2019	7/1/2020	300.000	300.000	-	-	300.000	1.49	
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39	
	2019D BANS	9/6/2019	9/1/2022	1,200.000	1,200.000	-	-	1,200.000	1.33	
	2019E BANS	10/16/2019	9/1/2020	600.000	600.000	-	-	600.000	1.45	
	2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
	2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
	2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32	
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
	2020B	3/27/2020	11/15/2046	162.660	162.660	-	-	162.660	3.85	
	2015X-3 (RRIF LOAN - PTC)	4/20/2020	11/15/2037	244.398	244.398	-	-	244.398	2.38	
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17	
	<b>Total</b>			<b>41,360.681</b>	<b>28,963.211</b>	<b>871.415</b>	<b>1,096.465</b>	<b>30,931.091</b>	<b>3.22</b>	
										<b>WATIC</b>
<b>TBTA General</b>	2001C	12/19/01	1/1/2032	148.200	-	85.370	10.000	95.370	2.29	
<b>Revenue Bonds</b>	2002F	11/13/02	1/1/2032	246.480	-	-	154.095	154.095	3.59	
<b>(Aa3/AA-/AA-/AA)</b>	2003B	12/10/03	1/1/2033	250.000	-	112.020	34.205	146.225	2.18	



## PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed expenditure of \$ 21M.

# Staff Summary

<b>Subject</b> Request for Authorization to Award Various Procurements
<b>Department</b> MTA Procurement
<b>Department Head Name</b> Kuvershen Ayer
<b>Department Head Signature</b>
<b>Division Head Name</b>

<b>Date</b> June 12, 2020
<b>Vendor Name</b> Various
<b>Contract Number</b> Various
<b>Contract Manager Name</b> Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	06/24/20	X		
2	Board	06/24/20	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 Competitive procurements in the following categories:**

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

	<u># of</u>	<u>\$ Amount</u>
	<u>Actions</u>	
Schedule F: Personal Service Contracts	1	\$ 14,049,000
Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts	1	\$ 6,915,964
<b>SUBTOTAL</b>	<b>2</b>	<b>\$ 20,964,964</b>
<b>TOTAL</b>	<b>2</b>	<b>\$ 20,964,964</b>

**BUDGET IMPACT:** The purchases/contracts will result in obligating MTAHQ operating and capital funds in the amount listed. Funds are available in the current MTAHQ operating/capital budgets for this purpose.

**RECOMMENDATION:** That the purchases/contracts be approved as proposed. Items are included in the resolution of approval at the beginning of the Procurement Section.

## BOARD RESOLUTION

### METROPOLITAN TRANSPORTATION AUTHORITY

WHEREAS, in accordance with Section 1265-a and Section 120 of the Public Authorities Law and the All Agency Procurement Guidelines, the Board authorizes the award of certain non-competitive purchase and public work contracts, and the solicitation and award of request for proposals in regard to purchase and public work contracts; and

WHEREAS, in accordance with the All Agency Procurement Guidelines, the Board authorizes the award of certain non-competitive miscellaneous procurement contracts, and certain change orders to procurement, public work, and miscellaneous procurement contracts; and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All Agency Guidelines for Procurement of Services, the Board authorizes the award of certain service contracts and certain change orders to service contracts.

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in the annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.

2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals and authorizes the solicitation of such proposals.

3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.

4. The Board ratifies each action taken set forth in Schedule D for which ratification is requested.

5. The Board authorizes the execution of each of the following for which Board authorization is required: i) the miscellaneous procurement contracts set forth in Schedule E; ii) the personal service contracts set forth in Schedule F; iii) the miscellaneous service contracts set forth in Schedule G; iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; v) the contract modifications to purchase and public works contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

**MAY 2020**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Majority Vote:**

**F. Personal Service Contracts**

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

- |   |  |   |
|---|--|---|
| <p><b>1. Cigna Health &amp; Life Insurance Company<br/>New York City Transit Authority's Dental<br/>Benefits Plan<br/>Contract No. 15430<br/>Competitively negotiated – 7 proposals – 12 months plus 2 one-year options</b></p> | <p><b>\$14,049,000<br/>(not-to-exceed)</b></p> | <p><b><u>Staff Summary Attached</u></b></p> |
|---|--|---|

Board approval is sought to award a competitively-negotiated personal services contract to Cigna Health and Life Insurance Company (Cigna) to provide dental benefits services to the Metropolitan Transportation Authority (MTA) on behalf of the New York City Transit Authority (NYCT) and the Manhattan and Bronx Surface Transit Operating Authority (MaBSTOA) for represented active employees, retirees and their dependents from various unions including SSSA and TSO Local 106.

**H. Modifications to Personal Service and Miscellaneous Service Contracts**

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

- |   |   |   |
|---|---|---|
| <p><b>2. Cubic Transportation Systems, Inc.<br/>Bus CIS Hardware In-Depot Warranty<br/>And Maintenance Services<br/>Contract No. 11043-0200, Modification No. 3<br/>Base Amount = \$29,930,747<br/>Current Contract Value = \$42,274,446<br/>Proposed New Contract Value = \$49,190,410</b></p> | <p><b>\$6,915,964<br/>(not-to-exceed)</b></p> | <p><b><u>Staff Summary Attached</u></b></p> |
|---|---|---|

Board approval is sought to extend a services agreement with Cubic Transportation Systems, Inc. for an additional 24 months to provide in depot warranty services for the BusCIS Hardware Subsystem (BHS) and to purchase spare hardware for maintenance for a total amount not-to-exceed \$6,915,964.

# Staff Summary

## Schedule F: Personal Service Contracts

<b>Item Number:</b> 1					
<b>Dept &amp; Dept Head Name:</b> NYC Transit, Human Resources, Patricia Lodge					
<b>Division &amp; Division Head Name:</b> NYC Transit, HR - Employee Benefits, Patricia Lodge					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	Finance	06/24/20	X		
2	Board	06/24/20	X		
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
1	Procurement	4	CFO		
2	Legal	5			
3	DDCR	6			

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name:</b> Cigna Health and Life Insurance Company	<b>Contract Number:</b> 15430
<b>Description:</b> NYCTA Dental Benefits Plan	
<b>Total Amount:</b> \$14,049,000	
<b>Contract Term (including Options, if any):</b> Thirty-Six (36) months	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source:</b> <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 personal services contract to Cigna Health and Life Insurance Company (Cigna) to provide dental benefits services to the Metropolitan Transportation Authority (MTA) on behalf of the New York City Transit Authority (NYCT) and the Manhattan and Bronx Surface Transit Operating Authority (MaBSTOA) for represented active employees, retirees and their dependents from various unions including SSSA and TSO Local 106. The period of performance is 36 months from October 1, 2020 through September 30, 2023, which includes two one-year options to renew at the MTA's sole discretion for a total not-to-exceed amount of \$14,049,000 including options based on the projected enrollment.

**II. DISCUSSION**

NYCT and MaBSTOA currently offer six (6) different plan design options across multiple carriers for a population of approximately 10,000 active and retired employees. MTA issued the Request For Proposal (RFP) with the goal to consolidate and reduce the number of plan options to two plans, a Preferred Provider Organization (PPO) and a Dental HMO (DHMO) with a best in class dental benefit service provider that would deliver optimal member experience, empower members to make optimal dental choices, and improve the overall health of the covered population of the MTA. The MTA subsidizes the full cost of the dental plans for the employees, retirees, and their eligible dependents. Participants are responsible only for the payment of applicable deductibles, co-payments, non-participating provider charges and the like, and for any services that are not covered by the insurance program.

A two-step RFP procurement process was utilized. The first step was the prequalification step to identify firms that met the MTA's minimum requirements for a contract award of Dental Benefits in both or either fully insured and/or self-insured plans (Step 1). The prequalified firms then received the detailed RFP package (Step 2).

The Step 1 prequalification requirements for the plan providers included: a) certifications and licenses required to underwrite or administer the dental plans, b) currently offering dental PPO and/or DHMO plans similar to the plans sought in this RFP, i.e., with a minimum of three employer groups, each with 20,000 or more eligible employees and retirees, and overall current plan membership of over one million participants, and c) maintaining a network of providers meeting the minimum access standards in the Tri-state Area (NY, NJ & CT), Pennsylvania, Florida, and North and South Carolina. Ten firms submitted responses, of which eight firms met the prequalification requirements of Step 1: Cigna, Delta Dental, Emblem Health, Empire BlueCross BlueShield, HealthPlex, Solstice Health Insurance Company, Metropolitan Life Insurance Company (MetLife), and United HealthCare (UHC). These eight firms were then asked to submit proposals for Step 2 of the RFP. MTA received seven proposals as a response to Step 2 of the RFP; UHC did not submit a proposal in Step 2. The RFP allowed proposals for both fully insured and self-insured plan options. Empire proposed only a self-insured option, the other six proposers submitted proposals for both options. In addition, all firms were asked to provide proposals based on both national networks and narrower networks that met the MTA's required geographic coverage needs.

# Staff Summary

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

The evaluation criteria were the following: i) cost to the MTA based on proposer's submission and discount analysis; ii) proposer's ability to replicate the requested plan designs; iii) network access and provider disruption minimization; iv) proposer's available resources to administer the contract including portal capabilities, account team, call center and relevant experience; and v) responsiveness to the RFP and the Proposer's demonstration of a clear understanding of the objectives and constraints of the undertaking as described by the RFP documents; and vi) proposer's diversity practices.

The Selection Committee consisted of representatives from Human Resources Administration, Collective Bargaining-Labor Relations, Finance, and the presidents of Transit Supervisors Organization of TWU Local 106 (TSO) and Subway Surface Supervisors Association (SSSA).

MTA chose to proceed with the fully insured option during the first year of the agreement as MTA may experience significant increase in utilization of these services during the first year of the contract because of members deferring care due to COVID-19 and/or as a result of the new benefit designs negotiated by collective bargaining. After the Selection Committee's initial evaluation of proposals, all firms that provided fully insured proposals gave oral presentations and submitted their best and final offers. Cigna's proposal with narrower network was the highest ranked proposal for both PPO and DHMO plans based on all evaluation criteria considered. The proposal met geographic coverage and matched plan designs as required by MTA.

Cigna's original proposal for narrower network of \$5,779,000 annually for insured PPO and DHMO plans was negotiated to a Best and Final Offer (BAFO) of \$4,597,000 annually. The total contract cost is \$14,049,000 (PPO \$7,055,000/DHMO \$7,044,000 net of a one-time credit of \$50,000), and about \$3.6M less than originally quoted. Cigna's narrower network PPO proposal is \$702,000 (11%) higher than the lowest PPO proposal received and Cigna's DHMO narrower network proposal is the lowest priced proposal that matches the required plans coverages and designs. Although Cigna was not the lowest cost proposer, the Selection Committee determined that it provided the best value to the MTA and rated Cigna's proposal the highest overall. The Selection Committee selected Cigna's narrower network proposals, based on having offered the lowest price from among those with the ability to match the required plan designs with better access and less disruption. Based on the foregoing, Cigna's BAFO pricing is found to be fair and reasonable.

A responsibility review of Cigna conducted pursuant to the All-Agency Responsibility Guidelines revealed no significant adverse information and Cigna 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. Cigna has not completed any MTA contracts with MWDBE goals; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

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

The contract is funded by NYCTA's operating budget.

### **V. ALTERNATIVES**

Do not approve award of the contract. This alternative is not recommended because these are benefits that NYCT must provide its employees.

# Staff Summary

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

Item Number: **2**

Page 1 of 1

<b>Vendor Name (&amp; Location):</b> Cubic Transportation Systems, Inc.	<b>Contract Number:</b> 11043-0200	<b>AWO/Modification #</b> 3
<b>Description:</b> BusCIS Hardware In-Depot Warranty & Maintenance Services	<b>Original Amount:</b>	\$29,930,747.00
<b>Contract Term (including Options, if any):</b> February 19, 2013 through July 31, 2020	<b>Prior Modifications:</b>	\$12,343,699
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	\$ 0
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$42,274,446
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$6,915,964
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>% of This Request to Current Amount:</b>	16%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Donald Spero, Deputy Chief Financial Officer	<b>% of Modifications (including This Request) to Original Amount:</b>	64%

### DISCUSSION:

Approval is sought to extend a services agreement with Cubic Transportation Systems, Inc., for an additional 24 months to provide in depot warranty services for the BusCIS Hardware Subsystem (BHS) and to purchase spare hardware for maintenance for a total amount not-to-exceed \$6,915,964.

The BHS is the hardware portion of the MTA's Bus Automatic Vehicle Location (Bus AVL) system that is located onboard the buses. AVL provides real time bus locations critical to several systems, including MTA Bus Time, Bus Trek, Fleetview, Transit Signal Priority, Digital Signs, and Automatic Passenger Counting. It also provides the data for *post hoc* performance analysis by Operations Planning. Thus, the MTA must maintain high BHS availability to support the many systems that rely on it.

In July 2011, the MTA Board approved a competitively negotiated contract for system integration services to deploy the on-board BHS throughout the five boroughs. Two vendors, VeriFone and Cubic, were selected to provide this service and each designed, furnished and installed distinct BHS units for about 1/3<sup>rd</sup> and 2/3<sup>rd</sup> of the fleet, respectively. The combined total for all boroughs were approved as not-to exceed amount of \$55 million. Each vendor then subsequently provided in-depot warranty service for their own hardware. In January 2019, the MTA decided not to renew its agreement with VeriFone, but instead extended its contract with Cubic through July 31, 2020. The extension was identical to the original agreement, except that Cubic started maintaining all BHS units, including VeriFone's. Cubic also upgraded the VeriFone units' modem component, which only supported the soon-to-be depreciated 3G wireless protocol, to support 4G.

With a growing portfolio of technologies that began to come off warranty in 2019, and a desire for greater control over its maintenance, NYCT is evaluating alternate approaches to manage its fleet technology and systems, including possibly using in-house forces. This extension will afford NYCT and the MTA the time necessary to structure these efforts.

Cubic has agreed to a net 1.5% reduction to the rates negotiated in the original agreement (comprised of a 2% escalation followed by a 3.5% reduction on all costs). Since BHS units are equipped on both NYCT and MTABC fleets, the cost for this modification will be proportionally allocated to each agency.

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

**Schedule A: Non-Competitive Purchases and Public Work Contracts**

Item Number: A

<b>Vendor Name (&amp; Location)</b> Albatros North America Inc. (d/b/a SepsaMedha North America) Ballston SPA, NY 12020
<b>Description</b> OEM Purchase Agreement of Auxiliary Power Parts, Components, and Assemblies
<b>Contract Term (including Options, if any)</b> Four Years
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: OEM Sole Source

<b>Contract Number</b> 280483	<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Total Amount:</b>	\$6,500,000 (not-to-exceed)
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b> Procurement & Material Management, Anthony Gardner <i>AM</i>	
<b>Contract Manager:</b> Marisa Barone	

**Discussion:**

Metro-North Railroad, on behalf of itself and Long Island Rail Road ("the Railroads"), requests Board approval to award a four-year contract (two-year base with two-year option) to the firm Albatros North America, Inc. (d/b/a SepsaMedha North America) ("SEPSA") in the not-to-exceed amount of \$6,500,000 (MNR \$3,500,000 / LIRR \$3,000,000) for the purchase of auxiliary power system parts, on-board cameras, components, assemblies and repairable items which reside on Metro-North's M-3, M-7 and M-8 electric railcars and coach railcars and LIRR's M-7 electric railcars.

Under this purchase agreement, both Metro-North and Long Island Rail Road will continue to support their Life Cycle Maintenance (LCM) and Reliability Centered Maintenance (RCM) programs, which maintain high car reliability, improve customer service through on-time performance, and ensure parts replacement at prescribed intervals. This contract will provide the Railroads the support they require through ongoing maintenance, repair and upgrades on each fleet's auxiliary power systems as well as allow for the alternative material in the event that material becomes obsolete.

SEPSA is the Original Equipment Manufacturer (OEM) and sole material supplier for the systems, parts and components for its proprietary railcar auxiliary power systems that will be provided under this purchase agreement. No other vendors have access to SEPSA's proprietary designs, specifications, and drawings for these systems or material. SEPSA will supply, on an as-needed basis, complete systems, parts, other equipment, technical support and repair services as required. Based on a comparative price analysis to the previous prices paid, Metro-North was able to negotiate fixed pricing for the base two-year period with an allowance for an economic price adjustment if the additional two-year option is elected. This was to accommodate the nominal increasing cost of predominate material.

Utilizing a joint procurement approach for this contract combines the buying power of the two railroads to achieve most favorable uniform pricing and better supply chain management. This contract assures the Railroads that the OEMs will continue to maintain their tooling and manufacturing capabilities necessary to produce the parts, which are not available from any other sources.

In requesting Board authorization, Metro-North has complied with the public advertisement requirements of PAL § 1265-a (3) and PAL § 1265- a (4) (b) and with the MTA All-General Contract Procurement Guidelines for the procurement of sole source items. An advertisement notice was placed in the New York State Contract Reporter, the New York Post, Daily Challenge and El Diario and posted on the Metro-North website, which did not yield interest from other sources.

Metro-North completed a responsibility review of Albatros North America Inc. (d/b/a SepsaMedha North America)

as defined in the All Agency Responsibility Guidelines in connection with this award recommendation, which yielded no significant adverse information (SAI).

This procurement is to be funded by each Railroad's Operating Budget.

**Schedule I: Modifications to Purchase and Public Works Contracts**



<p><b>Item</b> 1</p> <p><b>Vendor Name (&amp; Location)</b> WDF, Inc. Yonkers, NY</p> <p><b>Description</b> Construction of Grand Central Terminal B-Hall 7B Training Facility</p> <p><b>Contract Term (including Options, if any)</b> 24 Months</p> <p><b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>Procurement</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive</p> <p><b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:</p> <p><b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:</p> <p><b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b> Procurement &amp; Material Management, Anthony Gardner, Sr. Director <i>AG</i></p>	<table border="1"> <tr> <td><b>Contract Number</b></td> <td><b>AWO/Modification #</b></td> </tr> <tr> <td>1000078750</td> <td>80</td> </tr> <tr> <td colspan="2"><b>Original Amount:</b> \$13,111,000</td> </tr> <tr> <td colspan="2"><b>Prior Modifications:</b> \$ 5,409,914</td> </tr> <tr> <td colspan="2"><b>Prior Budgetary Increases:</b> \$</td> </tr> <tr> <td colspan="2"><b>Current Amount:</b> \$18,520,914</td> </tr> <tr> <td><b>This Request:</b></td> <td>\$2,740,000 (not-to-exceed)</td> </tr> <tr> <td><b>% of This Request to Current Amount:</b></td> <td>15%</td> </tr> <tr> <td><b>% of Modifications (including This Request) to Original Amount:</b></td> <td>62%</td> </tr> </table>	<b>Contract Number</b>	<b>AWO/Modification #</b>	1000078750	80	<b>Original Amount:</b> \$13,111,000		<b>Prior Modifications:</b> \$ 5,409,914		<b>Prior Budgetary Increases:</b> \$		<b>Current Amount:</b> \$18,520,914		<b>This Request:</b>	\$2,740,000 (not-to-exceed)	<b>% of This Request to Current Amount:</b>	15%	<b>% of Modifications (including This Request) to Original Amount:</b>	62%
<b>Contract Number</b>	<b>AWO/Modification #</b>																		
1000078750	80																		
<b>Original Amount:</b> \$13,111,000																			
<b>Prior Modifications:</b> \$ 5,409,914																			
<b>Prior Budgetary Increases:</b> \$																			
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<b>This Request:</b>	\$2,740,000 (not-to-exceed)																		
<b>% of This Request to Current Amount:</b>	15%																		
<b>% of Modifications (including This Request) to Original Amount:</b>	62%																		

**Discussion:**

Approval is requested for a contract modification, in the negotiated not-to-exceed amount of \$2,740,000, under the current competitively solicited contract awarded in January 2018, to the firm WDF, Inc. (WDF) for the installation of Heating Ventilation Air Conditioning (HVAC) equipment for cooling spaces critical to Metro-North's operations within Grand Central Terminal (GCT). This contract modification is of high importance and will ensure provision of necessary cooling and air conditioning for spaces and heat-sensitive equipment critical to the operation of the Railroad.

The work includes installation of two Air Handling Units, and six Glycol Cooling Units at the roof level of GCT, as well as the replacement of two nonfunctioning Multi-stack Chiller Units on the 5<sup>th</sup> floor with related infrastructure repairs and material. These new units will replace the existing equipment, which operated well beyond its life.

Prior contract modifications were due to required work to address GCT fire/life safety code-compliance and state-of-good repair deficiencies discovered after the completion of the initial demolition work and field conditions encountered during construction. This included the removal of an existing 40-foot tall terracotta mechanical shaft above the celestial ceiling, determined to be in an unsafe condition, and rerouting of grease ducts that serve revenue-generating restaurants in the dining concourse. Further, the Metro-North Fire Brigade determined that additional work be performed to enable easier access to the existing grease ducts for proper cleaning and maintenance.

WDF specializes in mechanical and HVAC work and has demonstrated competency in the work it has performed thus far. Based on the design and detailed engineer's cost estimate, Metro-North negotiated a fair and reasonable cost with WDF for this contract modification, which will proceed and conclude with the completion of the 7B Training Facility. It is in the public's best interest in terms of efficiency, cost savings, and impact to schedule to approve a contract modification for the fair and reasonable negotiated not-to-exceed amount of \$2,740,000.

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

This contract modification, in the amount of \$2,740,000, is to be funded by the Metro-North Operating Budget.

# Staff Summary



<b>Item Number:</b> 1					
<b>Dept &amp; Dept Head Name:</b> Procurement & Logistics, Richard Mack Department Head Signature & Date					
<b>Division &amp; Division Head Name:</b> Department of Program Management, Paul Dietlin Division Head Signature & Date					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	MTA Joint Committee and Board	June 24, 2020			
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
4	President <i>RE</i>	1	Acting Sr. VP/Operations		
3	VP, General Counsel & Sec'y				
2	VP & CFO				

SUMMARY INFORMATION	
<b>Vendor Name</b> Myers Controlled Power, LLC	<b>Contract Number</b> 170452R
<b>Description</b> Construction, Testing and Delivery of a Mobile Substation	
<b>Total Amount</b> \$7,659,654.00 (\$5,430,168.00 Base Work, \$959,195.00 Option #1 Work and \$1,270,291.00 Option #2 Work)	
<b>Contract Term (including Options, if any)</b>  635 Days	
<b>Options(s) included in Total Amount:</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

**I. PURPOSE/RECOMMENDATION:**

LIRR requests MTA Board approval to award a contract to Myers Controlled Power, LLC in the amount of \$7,659,654.00 (\$5,430,168.00 Base Work, \$959,195.00 Option #1 Work and \$1,270,291.00 Option #2 Work) for the construction, testing and delivery of a mobile substation. The Mobile Substation shall consist of three separate trailers designed to interconnect to provide 34.5KV AC power to feed 750VDC traction power system. Each section shall be pre-configured as "plug and play" where the furnished cables interface with each section by modular plug connections to operate as a fully mobile substation on trailers.

The base work includes the construction, testing and delivery of an AC Switchgear trailer, Rectifier Transformer trailer and a Rectifier and DC Switchgear trailer. The option work includes an additional Rectifier Transformer trailer and an additional AC switchgear trailer.

**II. DISCUSSION:**

On Monday October 29, 2012, The New York region suffered the devastating effects of Superstorm Sandy. While the most severe damage and impacts to MTA LIRR resulted from flooding of the East River Tunnels, West Side Storage Yard, Long Island City Yard, and the Long Beach Branch, portions of the Far Rockaway Branch and Shea Yard sustained damage from localized flooding, and a number of other LIRR facilities sustained damage from high winds and impacts from wind-borne debris.

The primary objective of this project is to purchase Emergency Management Equipment to improve LIRR preparedness and post-event recovery from future extreme weather events. This will allow LIRR to be better prepared for emergency situations and will help to minimize service disruptions due to power and communication failures along the right of way. This equipment will be utilized system wide, but especially in areas which are prone to flooding as well as at major yards and towers, which play a vital role in train operations.

## Staff Summary



The November 2013 Board authorized LIRR to use the competitive Request for Proposal (RFP) process without obtaining pre-approval to use the RFP process, when utilizing Federal Superstorm Sandy relief funds. In December 2019, the RFP was advertised in the New York State Contract Reporter, New York Post and on MTA's website. In addition, the RFP package was sent directly to sixteen firms known to have experience with the type of work required for this project.

On February 21, 2020, LIRR received three proposals in response to the RFP from the following firms: Myers Controlled Power LLC (Myers), Power Resources International Inc. and Siemens Corporation. A Technical Evaluation Committee (TEC) assessed each firm's technical proposal against the technical evaluation criteria set forth in the RFP, which consisted of technical approach; demonstrated ability to meet schedule; and project team including key personnel. Evaluations were performed based on the TEC's final technical scoring, cost and diversity scores. Based upon these evaluations, Myers was identified as the top ranked proposer as its technical proposal met, and in a number of cases exceeded the RFP requirements. In addition, Myers' price was significantly less than the prices identified by the other two proposers in their cost proposals. Myers was invited to submit a Best And Final Offer (BAFO), which was received on May 4, 2020. LIRR Estimating reviewed the cost proposal and BAFO submitted by Myers and concluded that their price is fair and reasonable.

LIRR also conducted a responsibility review of Myers in April 2020 and no adverse information was found. Accordingly, Myers is considered a responsive and responsible vendor for the proposed contract.

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

The MTA Department of Diversity and Civil Rights (DDCR) has established 4% DBE goals for this project. The contract will not be awarded until Myers' DBE plan has been approved by DDCR.

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

This Contract will be funded with monies from Federal Superstorm Sandy relief funds, which includes certain funding from the Federal Transit Administration (FTA).

### **V. ALTERNATIVES:**

None recommended. A new solicitation is unlikely to result in better pricing and will prolong LIRR's ability to purchase this mobile substation.

### **VI. RECOMMENDATION:**

It is recommended that the MTA Board approve the award of Contract No. 170452R to Myers Controlled Power, LLC. in the amount of \$7,659,654.00 for the construction, testing and delivery of a mobile substation.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 1

<b>Vendor Name (Location)</b> Siemens Industry (New York, New York)
<b>Description</b> CBTC for Queens Boulevard Line West Phase 1
<b>Contract Term (including Options, if any)</b> August 24, 2015–March 24, 2021
<b>Option(s) included in Total Amt?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Dept./Div., Dept./Div. Head Name:</b> Capital Program Management, Alok Saha

<b>Contract Number</b> S-48004-1	<b>AWO/Mod. #s</b> 20
<b>Original Amount:</b>	\$ 156,172,932
<b>Prior Modifications:</b>	\$ 14,063,345
<b>Prior Budgetary Increases:</b>	\$ 0
<b>Current Amount:</b>	\$ 170,236,277
<b>This Request:</b>	\$ 11,900,000
<b>% of This Request to Current Amt.:</b>	7.0%
<b>% of Modifications (including This Request) to Original Amount:</b>	16.6%

**Discussion:**

This retroactive modification is to purchase 30 additional carborne Communication-Based Train Control (“CBTC”) equipment units to complete the carborne installation on the entire R160 fleet. Additionally, the contractor will design and install a remote download system to allow future upgrades of the onboard CBTC software to be downloaded to the units while in service instead of sending personnel to perform manual updates when the trains are out of service.

This (Siemens) contract is one of three interrelated contracts that together will provide a CBTC/Automatic Train Supervision system for the Queens Boulevard line (“QBL”) portion of Subways’ B division. Contract S-48005 was awarded to L.K. Comstock & Co. Inc. for the wayside installation of the CBTC system. To demonstrate interoperability and integration between the two previously approved CBTC systems on a revenue line, supplier contracts were awarded to both Siemens (S-48004-1) and Thales Transport and Security, Inc. (S-48004-2) to provide carborne and wayside equipment. NYC Transit in-house labor installs the carborne equipment on the R160 subway cars.

The base contract calls for the furnishing of 305 CBTC carborne equipment units (four additional units are provided under the Thales contract) to provide service on the Queens Boulevard line, and of these, 16 units to add service on the Canarsie line. (A subway train of eight or 10 cars is comprised of two units.) This left 13 subway trains (26 units), that were previously expected to be assigned to other subway lines, unequipped for CBTC. NYC Transit determined that it would be more efficient to equip the entire R160 fleet under this contract to standardize the fleet with one supplier’s equipment, providing full flexibility for deployment of R160 cars and uniformity to the maintenance of the car fleet and stock of spare parts. This modification will equip the balance of the R160 fleet: 26 units with an additional four sets of equipment for spares. Installation will be performed by NYC Transit forces under the direction of Siemens personnel, the same as the base contract installations.

Currently, all software upgrades require personnel to have physical access to the train cabs to install software updates using laptop computers connected to each unit’s onboard computer system. This work can only take place when the train is not in service. With over 300 units (and more in the future), upgrading the entire fleet is a time-consuming process. Considering the time for each software upgrade and total number of units, it would be significantly more efficient if updates could be downloaded to the units remotely while trains were in service. This modification calls for the development of software and hardware (to be installed by NYC Transit personnel) to enable remote software downloads when a unit is in proximity of an update base station (at a key point on the line to maximize the number of units that pass). The system will be capable of downloading upgrades in parts so that the train will not have to wait for the download to finish. This capability will be installed on future CBTC car upgrades including the R179 and R211.

**Cont'd**

In addition to future savings associated with software upgrades, the remote download capability also results in cost savings associated with the contractor installing updates during the life of the contract. Accordingly, this modification also includes a credit for this cost savings.

The SVP Capital Program Management (“CPM”) approved retroactive waivers for the procurement of long-lead items associated with the additional carborne equipment to ensure timely completion of the additional work by October 31, 2021.

The contractor submitted its proposal in the amount of \$12,715,839. The final in-house estimate is in the amount of \$10,883,693. Negotiations resulted in an agreed-upon lump-sum price of \$11,900,000. Savings of \$815,839 were achieved. CPM and Procurement found this price to be fair and reasonable.

In connection with a previous contract awarded to Siemens, Siemens was found to be responsible notwithstanding significant adverse information (“SAI”) pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Chairman and Chief Executive Office in consultation with the MTA General Counsel in August 2016. No new SAI has been found relating to Siemens and Siemens has been found to be responsible. A Contractor Compliance Program was put in place for Siemens in April 2018.

**Schedule H: Modifications to Personal Service Contracts and Miscellaneous Service Contracts**
**Item Number:**

<b>Vendor Name (&amp; Location)</b> Conduent State & Local Solutions		<b>Contract Number</b> PSC-05-2741	<b>AWO/Modification</b>
<b>Description</b> E-ZPass New York Customer Service Center Services		<b>Original Amount:</b>	\$184,000,000
<b>Contract Term (including Options, if any)</b> October 5, 2007– October 4, 2020		<b>Prior Modifications:</b>	\$325,575,167
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<b>Prior Budgetary Increases:</b>	\$0.00
<b>Procurement Type</b>	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$509,575,167
<b>Solicitation Type</b>	<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$94,193,824
<b>Funding Source</b>		<b>% of This Request to Current Amount:</b>	18.5%
<input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		<b>% of Modifications (including This Request) to Original Amount:</b>	228.1%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Allison L. C. de Cerreño, Sr. Vice President			

**DISCUSSION**

B&T is seeking Board approval under the All Agency Service Contract Procurement Guidelines to amend this personal service contract, Contract PSC-05-2741, E-ZPass New York Customer Service Center (NYCSC) Services with Conduent State & Local Solutions (Conduent) to increase funding in the amount of \$94,193,824 and extend the duration an additional two (2) years.

In October 2007 pursuant to Board approval the Contract was awarded to Conduent in the negotiated amount of \$184,000,000 for a duration of ten (10) years, with one three (3) year renewal option. Subsequently, in May 2016 the Board approved the three (3) year option to extend the Contract through October 2020.

This competitively solicited joint procurement included B&T, the New York State Thruway Authority and the Port Authority of New York and New Jersey (NYCSC Agencies). The NYCSC agencies individually executed contracts with Conduent to operate a single E-ZPass New York Customer Service Center (NYCSC) that would provide E-ZPass customer services for all NYCSC Agencies. Currently, the NYCSC manages: over 6.7 million active E-ZPass accounts with over 12 million active tags; processing in excess of 1.0 billion toll transactions; collecting over 60 million payments; handling approximately 15 million telephone inquiries; and processing over 1.0 million pieces of correspondence annually for the NYCSC Agencies. B&T accounts for approximately 60% of the volume of these categories. To date, 11 amendments have been issued, which include modifications for Open Road Cashless Tolling and services to support the implementation of the Central Business District Tolling Program (CBDTP).

This amendment is to extend the duration of the Contract for an additional two (2) years and provide required funding for ongoing NYCSC services until new procurements can be awarded and are implemented. In addition, this amendment will also provide required funding for the equipment and installation of the Vehicle Occupant Detection System (VODS) on the eastbound Verrazzano-Narrows Bridge (VNB) as part of the federally mandated implementation of split tolling on the VNB. The VODS system enables B&T to identify vehicles eligible for the Staten Island Resident carpool plan toll rate.

In anticipation of the expiration of the Contract in October of 2020, the NYCSC Agencies issued two (2) joint Requests for Proposals (RFPs) in June and September of 2017 for new regional customer service center contracts to replace the current contract. The solicitation was structured into two (2) separate RFPs: (i) the Systems RFP was intended to select a contractor to design, develop, implement and maintain the System for NYCSC operations and (ii) the Operations RFP was to select a contractor to provide customer service operations that would utilize the selected Systems. Due to limited competition (only two proposals for the System's RFP were received) and the need to make material changes to the Scope of Work (added services to support the CBDTP), the NYCSC Agencies determined that it was in their best interests to reject all proposals under the RFPs, revise the contracting approach and re-solicit the services.

The re-solicitation is once again structured into two (2) separate RFPs, with two (2) sub-categories for selected services that can be separately proposed and awarded. The NYCSC agencies have received proposals for the Systems RFP and are in the evaluation process to select the contractor(s). The Operations RFP was issued in March 2020. It is anticipated that the new contracts will be awarded by the fourth quarter of this year and that it will take approximately two (2) years to transition to the new contract(s). The NYCSC Agencies' current contract expires in October of 2020, so B&T is

requesting to extend the current contract for an additional two (2) years in order to preserve the continuity of this program, which is essential to the collection of all B&T toll and future CBDTP revenue.

The NYCSC Agencies initiated negotiations with Conduent for the required two (2) year extension. As consideration for extending the Contract, Conduent agreed to reduce its overall pricing structure by 6%. These price reductions will save B&T approximately \$7.0 million over the next two (2) years. Accordingly, B&T agreed to the cost for the two (2) year extension at \$94,193,824. Additionally, Conduent has agreed to: (i) add new Service Level Agreements (SLA) to improve technical and operational services; (ii) add dedicated programming resources for operations and quality management programs; and (iii) modernize the telecom and Interactive Voice Response (IVR) systems by using cloud-based software to scale the IVR operations and integrate new capabilities.

Prices have been determined to be fair and reasonable. The total amount of this amendment shall not exceed \$94,193,824, which includes \$65,082,768 to operate the E-ZPass program for 24 months; \$27,301,078 to support the Tolls by Mail program for 24 months; and \$1,809,978 for the equipment and installation of VODS on the eastbound VNB. The total amount of this change order is \$94,193,824. Funding is available in the Operating and Capital Budgets.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**May 2020 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$547.9	\$61.3	(\$486.6)	(88.8)	\$0.0	\$0.0	\$0.0	N/A	\$547.9	\$61.3	(\$486.6)	(88.8)
Toll Revenue	185.4	100.1	(85.3)	(46.0)	0.0	0.0	0.0	N/A	185.4	100.1	(85.3)	(46.0)
Other Revenue	56.8	2,127.7	2,070.9	> 100.0	0.0	0.0	0.0	N/A	56.8	2,127.7	2,070.9	>100.0
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	182.4	194.2	11.8	6.4	182.4	194.2	11.8	6.4
<b>Total Revenues</b>	<b>\$790.1</b>	<b>\$2,289.0</b>	<b>\$1,499.0</b>	<b>&gt; 100.0</b>	<b>\$182.4</b>	<b>\$194.2</b>	<b>\$11.8</b>	<b>6.4</b>	<b>\$972.5</b>	<b>\$2,483.2</b>	<b>\$1,510.7</b>	<b>&gt;100.0</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$454.6	\$449.5	\$5.1	1.1	\$61.8	\$63.2	(\$1.3)	(2.2)	\$516.4	\$512.7	\$3.8	0.7
Overtime	69.8	51.2	18.6	26.7	17.2	20.5	(3.3)	(19.1)	87.0	71.7	15.3	17.6
Health and Welfare	116.3	129.6	(13.4)	(11.5)	7.1	6.5	0.6	8.1	123.4	136.2	(12.8)	(10.4)
OPEB Current Payments	57.7	62.7	(5.0)	(8.6)	1.0	0.8	0.2	22.0	58.8	63.5	(4.7)	(8.0)
Pension	110.2	124.7	(14.5)	(13.2)	8.8	9.0	(0.2)	(2.0)	119.0	133.7	(14.7)	(12.3)
Other Fringe Benefits	79.8	73.7	6.1	7.6	20.4	21.2	(0.9)	(4.2)	100.2	95.0	5.2	5.2
Reimbursable Overhead	(32.7)	(36.0)	3.2	9.9	32.5	35.8	(3.3)	(10.2)	(0.2)	(0.2)	(0.1)	(24.9)
<b>Total Labor Expenses</b>	<b>\$855.6</b>	<b>\$855.4</b>	<b>\$0.2</b>	<b>0.0</b>	<b>\$149.0</b>	<b>\$157.1</b>	<b>(\$8.2)</b>	<b>(5.5)</b>	<b>\$1,004.6</b>	<b>\$1,012.5</b>	<b>(\$8.0)</b>	<b>(0.8)</b>
<b>Non-Labor:</b>												
Electric Power	\$36.6	\$21.5	\$15.0	41.2	\$0.0	\$0.0	\$0.0	(9.3)	\$36.6	\$21.6	\$15.0	41.1
Fuel	14.7	6.3	8.4	57.0	0.0	0.0	0.0	<(100.0)	14.7	6.3	8.4	57.0
Insurance	0.4	0.2	0.2	46.6	1.3	0.9	0.4	31.0	1.7	1.1	0.6	34.9
Claims	34.1	43.0	(8.8)	(25.9)	0.0	0.0	0.0	N/A	34.1	43.0	(8.8)	(25.9)
Paratransit Service Contracts	42.0	18.7	23.3	55.4	0.0	0.0	0.0	N/A	42.0	18.7	23.3	55.4
Maintenance and Other Operating Contracts	57.7	55.3	2.4	4.2	8.8	10.2	(1.4)	(15.3)	66.5	65.4	1.0	1.6
Professional Services Contracts	54.8	49.3	5.5	10.1	9.7	9.1	0.6	6.4	64.5	58.4	6.2	9.5
Materials and Supplies	56.1	26.8	29.2	52.1	13.4	16.6	(3.3)	(24.3)	69.4	43.5	26.0	37.4
Other Business Expenses	18.6	8.0	10.7	57.2	0.3	0.3	0.0	1.4	18.9	8.3	10.7	56.3
<b>Total Non-Labor Expenses</b>	<b>\$314.9</b>	<b>\$229.1</b>	<b>\$85.9</b>	<b>27.3</b>	<b>\$33.5</b>	<b>\$37.1</b>	<b>(\$3.6)</b>	<b>(10.7)</b>	<b>\$348.4</b>	<b>\$266.2</b>	<b>\$82.3</b>	<b>23.6</b>
<b>Other Expense Adjustments</b>												
Other	\$7.1	\$4.8	\$2.4	33.0	\$0.0	\$0.0	\$0.0	N/A	\$7.1	\$4.8	\$2.4	33.0
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$7.1</b>	<b>\$4.8</b>	<b>\$2.4</b>	<b>33.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$7.1</b>	<b>\$4.8</b>	<b>\$2.4</b>	<b>33.0</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,177.7</b>	<b>\$1,089.3</b>	<b>\$88.4</b>	<b>7.5</b>	<b>\$182.4</b>	<b>\$194.2</b>	<b>(\$11.8)</b>	<b>(6.4)</b>	<b>\$1,360.1</b>	<b>\$1,283.5</b>	<b>\$76.7</b>	<b>5.6</b>
Depreciation	\$237.0	\$247.1	(\$10.1)	(4.3)	\$0.0	\$0.0	\$0.0	N/A	\$237.0	\$247.1	(\$10.1)	(4.3)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	8.2	0.0	8.2	100.0	0.0	0.0	0.0	N/A	8.2	0.0	8.2	100.0
GASB 68 Pension Expense Adjustment	3.8	0.0	3.8	100.0	0.0	0.0	0.0	N/A	3.8	0.0	3.8	100.0
Environmental Remediation	0.5	0.2	0.3	66.7	0.0	0.0	0.0	N/A	0.5	0.2	0.3	66.7
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,427.2</b>	<b>\$1,336.5</b>	<b>\$90.7</b>	<b>6.4</b>	<b>\$182.4</b>	<b>\$194.2</b>	<b>(\$11.8)</b>	<b>(6.4)</b>	<b>\$1,609.7</b>	<b>\$1,530.7</b>	<b>\$78.9</b>	<b>4.9</b>
Less: B&T Depreciation & GASB Adjustments	\$13.4	\$14.4	(\$1.0)	(7.1)	\$0.0	\$0.0	\$0.0	0.0	\$13.4	\$14.4	(\$1.0)	(7.1)
<b>Adjusted Total Expenses</b>	<b>\$1,413.8</b>	<b>\$1,322.1</b>	<b>\$91.6</b>	<b>6.5</b>	<b>\$182.4</b>	<b>\$194.2</b>	<b>(\$11.8)</b>	<b>(6.4)</b>	<b>\$1,596.2</b>	<b>\$1,516.3</b>	<b>\$79.9</b>	<b>5.0</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$623.7)</b>	<b>\$966.9</b>	<b>\$1,590.6</b>	<b>255.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$623.7)</b>	<b>\$966.9</b>	<b>\$1,590.6</b>	<b>255.0</b>
<b>Total Subsidies</b>	<b>\$337.2</b>	<b>\$2,657.1</b>	<b>\$2,319.9</b>	<b>&gt; 100.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$337.2</b>	<b>\$2,657.1</b>	<b>\$2,319.9</b>	<b>&gt;100.0</b>
<b>Debt Service</b>	<b>194.0</b>	<b>176.1</b>	<b>17.9</b>	<b>9.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>194.0</b>	<b>176.1</b>	<b>17.9</b>	<b>9.2</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**May 2020 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$2,641.8	\$1,475.2	(\$1,166.5)	(44.2)	\$0.0	\$0.0	\$0.0	N/A	\$2,641.8	\$1,475.2	(\$1,166.5)	(44.2)
Toll Revenue	835.7	604.9	(230.9)	(27.6)	0.0	0.0	0.0	N/A	835.7	604.9	(230.9)	(27.6)
Other Revenue	278.0	2,372.5	2,094.5	> 100.0	0.0	0.0	0.0	N/A	278.0	2,372.5	2,094.5	>100.0
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	944.2	792.5	(151.7)	(16.1)	944.2	792.5	(151.7)	(16.1)
<b>Total Revenues</b>	<b>\$3,755.5</b>	<b>\$4,452.6</b>	<b>\$697.1</b>	<b>18.6</b>	<b>\$944.2</b>	<b>\$792.5</b>	<b>(\$151.7)</b>	<b>(16.1)</b>	<b>\$4,699.7</b>	<b>\$5,245.1</b>	<b>\$545.4</b>	<b>11.6</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$2,239.4	\$2,213.9	\$25.5	1.1	\$323.7	\$259.4	\$64.3	19.9	\$2,563.1	\$2,473.3	\$89.8	3.5
Overtime	359.3	319.1	40.2	11.2	88.1	85.2	2.9	3.3	447.3	404.3	43.1	9.6
Health and Welfare	588.6	596.7	(8.1)	(1.4)	33.9	31.4	2.5	7.4	622.5	628.2	(5.6)	(0.9)
OPEB Current Payments	292.7	307.6	(14.8)	(5.1)	5.2	4.7	0.6	10.6	297.9	312.2	(14.3)	(4.8)
Pension	562.4	608.7	(46.3)	(8.2)	42.2	39.2	3.0	7.1	604.5	647.9	(43.3)	(7.2)
Other Fringe Benefits	395.4	394.1	1.3	0.3	109.3	88.1	21.2	19.4	504.7	482.2	22.5	4.5
Reimbursable Overhead	(174.9)	(150.0)	(24.9)	(14.2)	173.6	148.9	24.7	14.2	(1.3)	(1.1)	(0.2)	(16.9)
<b>Total Labor Expenses</b>	<b>\$4,262.8</b>	<b>\$4,290.0</b>	<b>(\$27.2)</b>	<b>(0.6)</b>	<b>\$776.1</b>	<b>\$657.0</b>	<b>\$119.2</b>	<b>15.4</b>	<b>\$5,038.9</b>	<b>\$4,947.0</b>	<b>\$91.9</b>	<b>1.8</b>
<b>Non-Labor:</b>												
Electric Power	\$199.4	\$161.7	\$37.7	18.9	\$0.2	\$0.1	\$0.1	36.4	\$199.6	\$161.8	\$37.8	18.9
Fuel	76.0	53.5	22.5	29.6	0.0	0.0	0.0	95.9	76.1	53.5	22.5	29.6
Insurance	2.9	2.5	0.4	15.0	5.5	3.7	1.8	32.5	8.4	6.2	2.2	26.5
Claims	171.6	182.4	(10.8)	(6.3)	0.0	0.0	0.0	N/A	171.6	182.4	(10.8)	(6.3)
Paratransit Service Contracts	199.7	142.9	56.8	28.4	0.0	0.0	0.0	N/A	199.7	142.9	56.8	28.4
Maintenance and Other Operating Contracts	275.6	265.4	10.2	3.7	45.4	32.0	13.4	29.6	321.0	297.4	23.6	7.4
Professional Services Contracts	276.4	187.3	89.1	32.2	49.7	45.8	3.9	7.9	326.1	233.1	93.1	28.5
Materials and Supplies	278.0	201.6	76.5	27.5	68.0	51.2	16.8	24.7	346.0	252.8	93.2	26.9
Other Business Expenses	105.6	61.4	44.2	41.8	(0.8)	2.7	(3.5)	<(100.0)	104.8	64.1	40.7	38.8
<b>Total Non-Labor Expenses</b>	<b>\$1,585.3</b>	<b>\$1,258.6</b>	<b>\$326.7</b>	<b>20.6</b>	<b>\$168.1</b>	<b>\$135.5</b>	<b>\$32.5</b>	<b>19.4</b>	<b>\$1,753.4</b>	<b>\$1,394.2</b>	<b>\$359.2</b>	<b>20.5</b>
<b>Other Expense Adjustments</b>												
Other	\$35.7	\$24.8	\$10.9	30.7	\$0.0	\$0.0	\$0.0	N/A	\$35.7	\$24.8	\$10.9	30.7
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$35.7</b>	<b>\$24.8</b>	<b>\$10.9</b>	<b>30.7</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$35.7</b>	<b>\$24.8</b>	<b>\$10.9</b>	<b>30.7</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$5,883.8</b>	<b>\$5,573.4</b>	<b>\$310.4</b>	<b>5.3</b>	<b>\$944.2</b>	<b>\$792.5</b>	<b>\$151.7</b>	<b>16.1</b>	<b>\$6,828.0</b>	<b>\$6,365.9</b>	<b>\$462.1</b>	<b>6.8</b>
Depreciation	\$1,184.4	\$1,232.8	(\$48.4)	(4.1)	\$0.0	\$0.0	\$0.0	N/A	\$1,184.4	\$1,232.8	(\$48.4)	(4.1)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	389.7	(12.5)	402.2	> 100.0	0.0	0.0	0.0	N/A	389.7	(12.5)	402.2	>100.0
GASB 68 Pension Expense Adjustment	16.9	(4.1)	20.9	> 100.0	0.0	0.0	0.0	N/A	16.9	(4.1)	20.9	>100.0
Environmental Remediation	2.5	1.3	1.2	47.0	0.0	0.0	0.0	N/A	2.5	1.3	1.2	47.0
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$7,477.3</b>	<b>\$6,790.9</b>	<b>\$686.3</b>	<b>9.2</b>	<b>\$944.2</b>	<b>\$792.5</b>	<b>\$151.7</b>	<b>16.1</b>	<b>\$8,421.5</b>	<b>\$7,583.4</b>	<b>\$838.0</b>	<b>10.0</b>
Less: B&T Depreciation & GASB Adjustments	\$65.9	\$71.6	(\$5.6)	(8.5)	\$0.0	\$0.0	\$0.0	0.0	\$65.9	\$71.6	(\$5.6)	(8.5)
<b>Adjusted Total Expenses</b>	<b>\$7,411.3</b>	<b>\$6,719.4</b>	<b>\$692.0</b>	<b>9.3</b>	<b>\$944.2</b>	<b>\$792.5</b>	<b>\$151.7</b>	<b>16.1</b>	<b>\$8,355.5</b>	<b>\$7,511.9</b>	<b>\$843.7</b>	<b>10.1</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$3,655.9)</b>	<b>(\$2,266.8)</b>	<b>\$1,389.1</b>	<b>38.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$3,655.9)</b>	<b>(\$2,266.8)</b>	<b>\$1,389.1</b>	<b>38.0</b>
<b>Total Subsidies</b>	<b>\$4,131.9</b>	<b>\$3,943.6</b>	<b>(\$188.3)</b>	<b>(4.6)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$4,131.9</b>	<b>\$3,943.6</b>	<b>(\$188.3)</b>	<b>(4.6)</b>
<b>Debt Service</b>	<b>1,171.4</b>	<b>1,160.6</b>	<b>10.8</b>	<b>0.9</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>1,171.4</b>	<b>1,160.6</b>	<b>10.8</b>	<b>0.9</b>

Notes: Totals may not add due to rounding

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS**  
**MAY 2020**  
**(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	(486.6)	(88.8)	Passenger revenue was lower at NYCT, MNR, the LIRR, MTA Bus and SIR by (\$343.0M), (\$62.6M), (\$61.9M), (\$18.6M), and (\$0.5M) respectively, and reflects ongoing impacts of Governor Cuomo's NY PAUSE Executive Order.	(1,166.5)	(44.2)	Reflects the ongoing impact of Governor Cuomo's NY PAUSE Executive Order, effective March 24th, which severely limits non-essential activities throughout the State, and other actions taken to prevent spread and transmission of COVID-19. The resulting precipitous drop in the utilization of MTA services at NYCT, MNR, the LIRR, MTA Bus, and SIR resulted in unfavorable variances of (\$843.1M), (\$140.1M), (\$137.9M), (\$44.1M) and (\$1.3M), respectively.
Vehicle Toll Revenue	NR	(85.3)	(46.0)	Toll revenue was significantly lower and indicative of ongoing impacts of Governor Cuomo's NY PAUSE Executive Order.	(230.9)	(27.6)	Reflects the ongoing impact of the NY PAUSE Executive Order, which significantly reduced traffic volume and drastically lowered toll revenue as a result of COVID-19.
Other Operating Revenue	NR	2,070.9	*	The favorable variance reflects receipts from the Coronavirus Aid, Relief, and Economic Security (CARES) Act, which covered operating losses incurred through the end of April; and by Agency, caused variances of \$1,462.4M at NYCT (partially offset by lower Paratransit reimbursement); \$262.6M at the LIRR (partially offset by lower advertising revenue); \$181.5M at MTA Bus (partially offset by lower student reimbursement); \$147.5M at MNR (partially offset by lower GCT retail income and advertising revenue); and \$13.2M at SIR. FMTAC was \$4.4M favorable due to a positive shift in the market value of the invested asset portfolio and higher realized income from investments. At MTAHQ, Transit Museum revenue fell short of the budget by \$0.7M and was COVID-related.	2,094.5	*	CARES Act receipts drove the substantial favorable variances at NYCT, the LIRR, MTA Bus, MNR, FMTAC, SIR, and B&T of \$1,463.8M, \$261.2M, \$178.8M, \$146.8M, \$29.6M, \$13.2M, and \$3.0M, respectively. At MTAHQ, lower Transit Museum revenue coupled with unfavorable timing in the recovery of relocation costs and other income fell short of the budget by (\$1.8M).
Payroll	NR	5.1	1.1	Vacancies contributed to the favorable outcomes of \$10.4M at the LIRR and \$2.2M at B&T. These were partially offset by unfavorable results of (\$4.3M) at MTAHQ, which includes timing of agency billings; (\$2.6M) at MTA Bus due to a prior period interagency payment and lower attrition; and (\$1.2M) at NYCT, which mainly reflects the reassignment of a reimbursable workforce to operating (non-reimbursable) due to lower capital project activity.	25.5	1.1	The MTA-wide hiring freeze continues to generate substantial vacancy savings at the LIRR (including higher sick pay law claim credits), MTAHQ, and B&T—with variances of \$25.9M, \$8.4M, and \$5.5M, respectively. Partially offsetting these results were impacts from the same factors noted for the month, as well as higher cash pay-out of sick and personal time, and lower attrition at MTA Bus (\$6.9M). Also contributing to the variance was lower capital project activity, which resulted in the reassignment of the reimbursable workforce to operations (non-reimbursable) at NYCT (\$4.4M) and MNR (\$3.0M).
Overtime	NR	18.6	26.7	This favorable variance mainly reflects savings from reduced service (the impact of operating an essential service schedule in response to the COVID-19 pandemic), as well as fewer weather-related coverage requirements, timing, and revised assumptions for maintenance work. Lower costs for the month totaled: \$9.1M at NYCT (including the timing of reimbursable expenses), \$7.1M at the LIRR (including lower weather-related emergencies and maintenance), and \$2.3M at MNR (including staggered shift coverage, improved availability, and fewer weather-related emergencies). B&T was \$1.6M favorable due to timing and lower vacancy/absentee coverage requirements. Partially offsetting the favorable outcomes were MTAPD overruns resulting from increased vacancy/absentee and security coverage requirements, (\$0.8M) at MTAHQ, and higher maintenance requirements to disinfect fleet, implement safety procedures, and provide vacancy/absentee coverage (\$0.7M) at MTA Bus. (See overtime variance analysis charts for more details.)	40.2	11.2	Savings result mainly from fewer weather-related events, reduced service requirements, and improved management controls, \$21.5M at NYCT. Other underruns include a continuation of the factors described for the month, but with favorable variances of \$14.3M at the LIRR and \$6.4M at MNR; as well as lower expenses resulting from rescheduled and deferred maintenance work as a result of the pandemic, \$3.2M at B&T; and fewer weather-related events and vacancies, \$0.5M at SIR. Partially offsetting these results were overruns from greater support for fare evasion mitigation, quality of life initiatives, COVID-19-related patrols, and vacancy/absentee coverage requirements, (\$4.5M) at MTAHQ for MTA PD; and higher maintenance requirements due to COVID-19 bus disinfections, safety procedures, and aging fleet maintenance/campaign work (\$1.2M) at MTA Bus. (See overtime variance analysis charts for more detail.)

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MAY 2020  
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Health and Welfare	NR	(13.4)	(11.5)	NYCT and MTAHQ were unfavorable by (\$14.4M) and (\$0.7M), respectively, due to timing. MTA Bus was (\$1.8M) unfavorable due to higher prescription coverage and hospitalization expenses. Partially offsetting these results were favorable variances of \$2.4M at the LIRR and \$0.7M at MNR due to lower labor costs and rates.	(8.1)	(1.4)	The factors highlighted for the month continue at NYCT and MTA Bus with unfavorable variances of (\$21.6M) and (\$1.8M), respectively. Partially offsetting these results were the same factors highlighted for the month at the LIRR, MNR, and MTAHQ of \$8.3M, \$2.2M and \$2.1M, respectively. B&T was favorable by \$1.7M due to vacancies. SIR was favorable by \$0.8M.
OPEB - Current Payment	NR	(5.0)	(8.6)	Timing was responsible for an unfavorable variance of (\$5.9M) at NYCT, partially offset by a favorable variance of \$1.0M at the LIRR due to fewer retirees.	(14.8)	(5.1)	Timing was responsible for unfavorable variances of (\$15.7M) at NYCT and (\$0.9M) at MTAHQ. MNR was (\$2.0M) unfavorable due to higher retirees. MTA Bus was (\$1.5M) unfavorable due to higher prescription coverage and medical hospitalization expenses. These results were partially offset by a favorable variance of \$4.9M at the LIRR due to fewer retirees.
Pensions	NR	(14.5)	(13.2)	NYCT was (\$9.2M) unfavorable due to an incorrect budget allocation which will be corrected in the July Plan. MNR was (\$6.0M) unfavorable primarily due to an adjustment for a higher-than-budgeted Actuarially Defined Contribution (ADC) coupled with higher benefit costs caused by COVID-19. Other Agency variances were minor.	(46.3)	(8.2)	NYCT was (\$47.7M) unfavorable primarily due to an incorrect budget allocation which will be corrected in the July Plan. MNR was (\$6.2M) unfavorable primarily due to an adjustment for a higher-than-budgeted Actuarially Defined Contribution (ADC) and an unbudgeted benefit provision caused by COVID-19. The LIRR was (\$2.8M) unfavorable because of an over-estimated allocation to the reimbursable budget. Partially offsetting these results were favorable variances of \$9.1M at MTAHQ due to hiring restrictions and timing; and \$0.6M at MTA Bus reflects lower costs. Other agency variances were minor.
Other Fringe Benefits	NR	6.1	7.6	The LIRR was \$3.6M favorable mainly due to lower Railroad Retirement Taxes. MNR was \$1.4M favorable due to lower employee claim provision, labor costs and rates. NYCT was favorable by \$0.6M mainly due to higher Capital Track credits.	1.3	0.3	The factors highlighted for the month continue at the LIRR and MNR but with favorable results of \$4.8M and \$4.7M, respectively. Timing was responsible for favorable variances of \$3.8M at MTAHQ and \$2.0M at MTA Bus. B&T was favorable by \$1.2M mainly due to vacancies. These results were partially offset by an unfavorable variance of (\$15.2M) at NYCT mostly due to a major reduction in capital project support requirements (reimbursable workforce assigned to the operating/non-reimbursable budget).
Reimbursable Overhead	NR	3.2	9.9	The favorable outcome was due to a timing variance of \$5.2M at the LIRR, and Capital Track credits, \$2.6M at NYCT. These results were partially offset by unfavorable variances of (\$1.3M) at MNR and (\$3.7M) at MTAHQ due to lower project activity.	(24.9)	(14.2)	YTD results primarily reflect lower capital project activity (\$36.9M) at NYCT and (\$0.7M) at MNR. Reimbursements were (\$5.9M) lower at MTAHQ due to revised assumptions. These were partially offset by favorable outcomes of \$17.6M at the LIRR, mostly due to timing, and \$0.6M at SIR, as a result of higher capital project activity.
Electric Power	NR	15.0	41.2	This favorable variance primarily reflects lower consumption due to reduced service levels caused by operating an Essential Service schedule and lower rates, \$9.0M at NYCT, \$2.8M at the LIRR, and \$2.2M at MNR. MTAHQ was \$0.5M favorable due to lower usage and rates at 2 Broadway.)	37.7	18.9	Causes for the YTD variances are consistent with those reported for the month, but with favorable results of \$23.3M at NYCT, \$6.5M at the LIRR, \$5.8M at MNR, and \$0.9M at MTAHQ. Favorable results also include \$0.6M at B&T from the impact of timing.
Fuel	NR	8.4	57.0	Reduced service levels caused by operating an Essential Service schedule generated savings across the Agencies. Lower consumption and rates produced favorable variances of \$5.0M at NYCT, \$1.5M at MTA Bus, \$1.0M at MNR and \$0.7M at the LIRR. Other Agency variances were minor.	22.5	29.6	Lower consumption due to reduced service levels in response to COVID and lower rates were largely responsible for favorable variances of \$13.4M at NYCT, \$4.6M at MTA Bus, \$2.7M at MNR and \$1.4M at the LIRR. Other Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MAY 2020  
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	MAY		Reason for Variance	MAY 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Insurance	NR	0.2	46.6	Agency variances were minor.	0.4	15.0	MTA Bus was \$1.2M favorable due to timing. Lower liability insurance was responsible for a \$0.7M favorable variance at the LIRR; and MNR was \$0.7M favorable due to a reduction in Station Liability and Auto premiums. These results were partially offset by unfavorable variances of (\$1.5M) at NYCT and (\$0.9M) at FMTAC due to timing.
Claims	NR	(8.8)	(25.9)	Timing was largely responsible for the unfavorable variance of (\$8.2M) at FMTAC, and MTA Bus was (\$0.8M) unfavorable. Other agency variances were minor.	(10.8)	(6.3)	Timing was largely responsible for the unfavorable variance of (\$7.4M) at FMTAC. Expenses were (\$0.8M) unfavorable at MTA Bus. Partially offsetting these results was a favorable variance of \$0.5M at MNR due to a lower-than-budgeted claims provision. Other agency variances were minor.
Paratransit Service Contracts	NR	23.3	55.4	Lower expenses reflect reduced trips.	56.8	28.4	Lower expenses reflect reduced trips.
Maintenance and Other Operating Contracts	NR	2.4	4.2	The overall favorable variance was mainly caused by timing: \$2.4M at B&T for major maintenance and painting projects; \$2.1M at MNR due to the transfer of 2019 ferry expenses to the reimbursable budget in recognition of the Federal Transit Administration grant for ferry service operations, lower expenses for miscellaneous maintenance and operating contracts, partially offset by COVID-19 costs to clean and disinfect stations and rolling stock; and \$1.2M at the LIRR due to lower joint facility maintenance and the timing of maintenance contracts, partially offset by COVID-19 third-party cleaning efforts. Partially offsetting these results was an unfavorable variance of (\$3.4M) at MTAHQ mainly due to revised assumptions for maintenance and repairs, including the Gowanus HOV, janitorial services, and MTA IT telephone service. Other Agency variances were minor.	10.2	3.7	The drivers of the YTD variances for the LIRR and MNR are mainly the same as those noted for the month with YTD favorable variances of \$6.9M and \$3.0M, respectively. Additionally, B&T was \$4.9M favorable due to the timing of E-ZPass Customer Service Center costs, major maintenance and painting projects, security and surveillance, and routine maintenance. MTA Bus was \$4.7M favorable due to the timing of facility maintenance, security and new bus technology expenses. MTA HQ was \$4.2M favorable mainly due to the timing of maintenance and repairs, including Gowanus HOV, facility maintenance, and janitorial services; and SIR was \$0.6M favorable due to revised timing of maintenance work. Partially offsetting these results was an unfavorable variance of (\$14.2M) at NYCT largely due to COVID-19 efforts and timing of auto purchases.
Professional Service Contracts	NR	5.5	10.1	Timing was the main factor for the overall favorable variance, resulting in lower costs of: \$4.7M at MTAHQ for support of MTA Transformation and consolidated Enterprise Asset Management (EAM) activities, MTA IT hardware, software and related services, and MTA IT data center charges; \$1.5M at MNR due to lower consulting and engineering services; and \$1.4M at MTA Bus for interagency charges and new bus technology. Partially offsetting these results were unfavorable variances of (\$1.2M) at B&T for bond issuance costs and professional services; and (\$0.9M) at NYCT due to timing.	89.1	32.2	The drivers of the YTD variances for MTAHQ, MTA Bus and MNR are mainly the same as those noted for the month with YTD favorable variances of \$49.0M, \$8.0M and \$3.5M, respectively. Additionally, NYCT was \$14.0M favorable largely due to the favorable timing of IT-related expenses, and B&T was \$3.7M favorable primarily for engineering services, outside services, advertising and marketing, bond issuance costs, and planning studies.
Materials & Supplies	NR	29.2	52.1	Due to the pandemic, Agencies reassessed the timing of select maintenance work which generated savings. NYCT was \$12.3M favorable due to reduced maintenance activity. The LIRR was \$10.8M favorable, mostly due to the retiming of fleet modifications and Reliability Centered Maintenance (RCM) activity, and right-of-way material requirements. MNR was \$4.1M favorable due to the timing of rolling stock maintenance and infrastructure repairs, as well as lower rolling stock material usage due to reduced service. MTA Bus was \$1.8M favorable from lower general maintenance requirements due to the pandemic and the timing of radio equipment expenses.	76.5	27.5	The principal factors highlighted for the month mostly continue, with favorable variances of \$39.3M at the LIRR, \$19.1M at NYCT, \$10.6M at MNR (including lower inventory adjustments), \$6.6M at MTA Bus, and \$0.8M at B&T (timing.)

**METROPOLITAN TRANSPORTATION AUTHORITY  
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MAY 2020  
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Business Expenses	NR	10.7	57.2	NYCT was \$5.2M favorable due to lower MetroCard transaction fees. B&T was \$2.1M favorable due to timing. MTAHQ was \$1.7M favorable mostly due to reduced spending and timing. The LIRR and MNR were both favorable by \$0.9M due to lower credit/debit card fees and miscellaneous expenses.	44.2	41.8	MTAHQ was \$20.3M favorable mostly due to the timing of the Verrazzano Bridge Toll Program and Cross Bay Bridge subsidy. Also, the factors highlighted for the month continue at NYCT, B&T, the LIRR and MNR, with variances of \$11.4M, \$6.0M, \$3.5M, and \$2.0M, respectively. MTA Bus was favorable by \$0.8M mostly due to the timing of Automatic fare Collection (AFC) fees.
Other Expense Adjustments	NR	2.4	33.0	Reflects favorable timing difference.	10.9	30.7	Reflects favorable timing difference.
Depreciation	NR	(10.1)	(4.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$10.2M) at NYCT, (\$1.2M) at the LIRR, and (\$1.0M) at B&T, and a favorable variance of \$2.2M at MTAHQ.	(48.4)	(4.1)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$51.3M) at NYCT, (\$6.2M) at the LIRR, (\$5.6M) at B&T, and (\$0.5M) at MNR, and favorable variances of \$11.9M at MTAHQ, \$2.9M at MTA Bus and \$0.5M at SIR.
OPEB Liability Adjustment	NR	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	8.2	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$8.2M.	402.2	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT, MTA Bus, MNR, and SIR were favorable by \$347.7M, \$41.4M, \$11.2M, and \$1.9M, respectively.
GASB 68 Pension Adjustment	NR	3.8	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$3.8M.	20.9	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus and MNR were favorable by \$19.1M and \$1.8M, respectively.
Environmental Remediation	NR	0.3	66.7	Agency variances were minor.	1.2	47.0	MNR was \$1.3M favorable. Other Agency variances were minor.
<b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b>							
Capital & Other Reimbursements	R	11.8	6.4	Favorable variances: \$18.8M at the LIRR, \$7.6M at NYCT, and \$0.5M at MTA Bus. Unfavorable variances: (\$10.4M) at MTAHQ, (\$2.9M) at MNR, and (\$1.3M) at MTA C&D.	(151.7)	(16.1)	Unfavorable variances: (\$118.5M) at NYCT, (\$27.1M) at MNR, (\$22.8M) at MTAHQ, (\$8.7M) at MTAC&D, (\$0.9M) at B&T and (\$0.7M) at SIR. Favorable variance: \$27.1M at the LIRR.
Payroll	R	(1.3)	(2.2)	Unfavorable variance: (\$4.9M) at the LIRR. Favorable variances: \$1.7M at MNR, \$1.2M at NYCT, and \$0.5M at MTAC&D. Other Agency variances are minor.	64.3	19.9	Favorable variances: \$55.0M at NYCT, \$5.6M at MNR, \$2.9M at MTAC&D, \$1.3M at SIR, \$1.0M at MTAHQ, and \$0.7M at B&T. Unfavorable variance: (\$1.7M) at the LIRR.
Overtime	R	(3.3)	(19.1)	Unfavorable variances: (\$2.1M) at the LIRR, (\$1.1M) at NYCT, and (\$0.8M) at MTAHQ. Favorable variance: \$0.6M at MNR. (See overtime variance analysis charts for more detail)	2.9	3.3	Favorable variance: \$11.6M at NYCT. Unfavorable variances: (\$7.6M) at the LIRR and (\$1.4M) at MTAHQ. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	0.6	8.1	Favorable variance: \$1.0M at NYCT and \$0.6M at MNR. Unfavorable variance: (\$1.4M) at the LIRR.	2.5	7.4	Favorable variance: \$1.7M at NYCT, \$1.6M at MNR and \$0.5M at MTA Bus. Unfavorable variance: (\$2.5M) at the LIRR.
OPEB Current Payment	R	0.2	22.0	Agency variances were minor.	0.6	10.6	Favorable variance: \$0.6M at NYCT. Other agency variances were minor.

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MAY 2020  
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		MAY		Favorable (Unfavorable)		MAY 2020 YEAR-TO-DATE	
		\$	%	Reason for Variance	\$	%	Reason for Variance		
Pensions	R	(0.2)	20.4	Unfavorable variance: (\$0.5M) at NYCT. Other Agency variances were minor.	3.0	7.1	Favorable variances: \$2.8M at the LIRR, and \$1.1M at both MTA C&D and MNR. Unfavorable variance: (\$2.3M) at NYCT. Other Agency variances were minor.		
Other Fringe Benefits	R	(0.9)	(4.2)	Unfavorable variance: (\$1.6M) at the LIRR. Other agency variances were minor.	21.2	19.4	Favorable variance: \$21.8M at NYCT, \$1.3M at MNR and \$0.5M at SIR. Unfavorable variance: (\$3.1M) at the LIRR.		
Reimbursable Overhead	R	(3.3)	(10.2)	Unfavorable variances: (\$5.2M) at the LIRR and (\$2.6M) at NYCT. Favorable variances: \$3.7M at MTAHQ and \$1.1M at MNR.	24.7	14.2	Favorable variances: \$36.9M at NYCT, \$5.9M at MTAHQ, and \$0.8M at MNR. Unfavorable variances: (\$17.6M) at the LIRR and (\$0.6M) at SIR.		
Electric Power	R	(0.0)	(9.3)	Agency variances were minor.	0.1	36.4	Agency variances were minor.		
Fuel	R	0.0	*	No variance.	0.0	95.9	No variance.		
Insurance	R	0.4	31.0	Agency variances were minor.	1.8	32.5	Favorable variance: \$1.1M at the LIRR and \$0.7M at MNR.		
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.		
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.		
Maintenance and Other Operating Contracts	R	(1.4)	(15.3)	Unfavorable variance: (\$1.3M) at the LIRR. Other Agency variances were minor.	13.4	29.6	Favorable variances: \$11.4M at MNR, \$2.6M at MTA C&D and \$2.3M at NYCT. Unfavorable variance: (\$3.0M) at the LIRR. Other Agency variances were minor.		
Professional Service Contracts	R	0.6	6.4	Favorable variance: \$7.2M at MTAHQ. Unfavorable variances: (\$3.4M) at NYCT and (\$3.3M) at MNR. Other Agency variances were minor.	3.9	7.9	Favorable variances: \$16.4M at MTAHQ and \$0.9M at MTA C&D. Unfavorable variances: (\$6.1M) at MNR, (\$5.9M) at NYCT and (\$1.4M) at the LIRR.		
Materials & Supplies	R	(3.3)	(24.3)	Unfavorable variances: (\$2.9M) at NYCT and (\$1.9M) at the LIRR. Favorable variance: \$1.6M at MNR.	16.8	24.7	Favorable variances: \$9.9M at MNR, \$6.2M at the LIRR, and \$0.5M at NYCT.		
Other Business Expenses	R	0.0	1.4	Agency variances were minor.	(3.5)	*	Unfavorable variance: (\$3.6M) at NYCT.		
Subsidies	NR	2,319.9	>100	The \$2,319.9M favorable variance mainly reflected favorable results for MMTOA of (\$2,143.5M), State Operating Assistance of \$187.9M, and Local Operating Assistance of \$29.3M, due to timing of accrual by MTA Accounting. Also contributing to the overall favorable variance were timing-related variances for PBT of \$56.1M, City Subsidy for MTA Bus of \$19.0M and PMT of \$10.4M. This was offset by unfavorable variances for PMT Replacement of (\$48.9M) due to timing, Urban Tax of (\$41.8M) due to weak real estate activity in New York City, FHV of (\$23.3M) due to lower for-hire-vehicle transactions, and MRT of (\$9.5M) due to weak mortgage activity in the MCTD.	(188.3)	(4.6)	The unfavorable \$188.3M variance mainly reflected unfavorable results for Urban Taxes of (\$94.4M) due to weak real estate activity in New York City, and unfavorable timing-related variances for PMT Replacement of (\$48.9M), MTA Aid of (\$37.5M) and PBT of (\$19.4M). Also contributing to the overall unfavorable variance were lower transactions for FHV Surcharge of (\$30.3M) and MRT-1 of (\$5.2M). This was offset by a favorable PMT variance of \$213.1M due to timing, and MRT-2 of \$5.4M due to strong MRT-2 activity in the MCTD.		
Debt Service	NR	17.9	9.2	Debt Service for the month of May was \$176.1 million, which was \$17.9 million or approximately 9.2% favorable primarily due to the reversal of the prior month's prefunding of interest to May 15, 2020, partially offset by the timing (non-receipt) of scheduled May 2020 BAB subsidies.	10.8	0.9	Year-to-Date Debt Service expenses were \$1,160.6 million, which were \$10.8 million or 0.9% favorable primarily due to lower-than-budgeted variable rates and lower-than-budgeted debt service related to the timing and structures of financing activities, which were partially offset by the timing (non-receipt) of scheduled May 2020 BAB subsidies.		

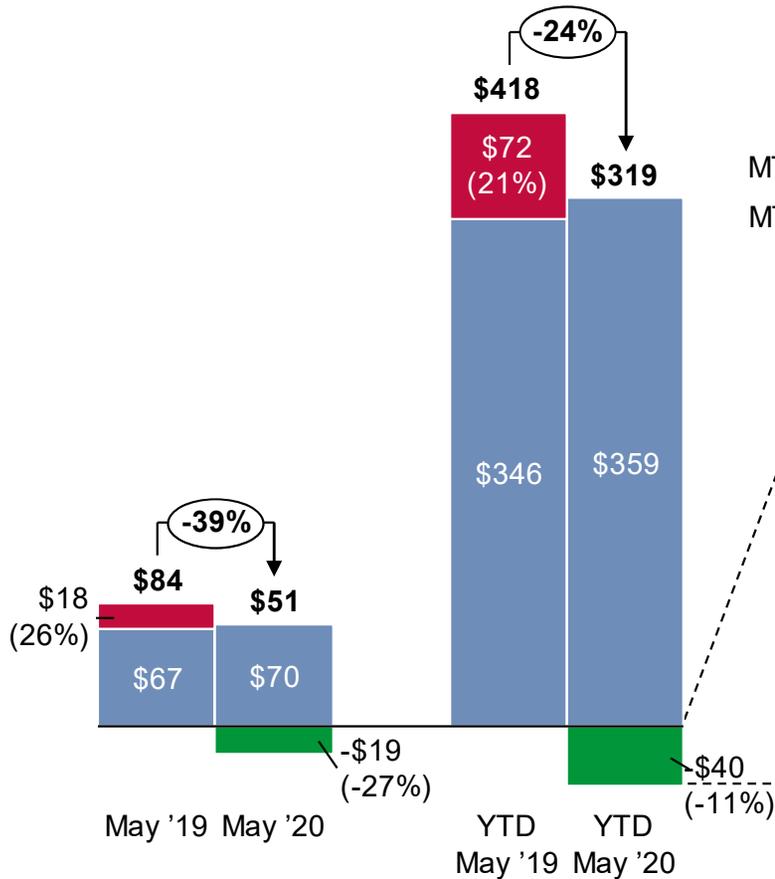
# All agencies – Non-Reimbursable Overtime Variance

## May 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$852M

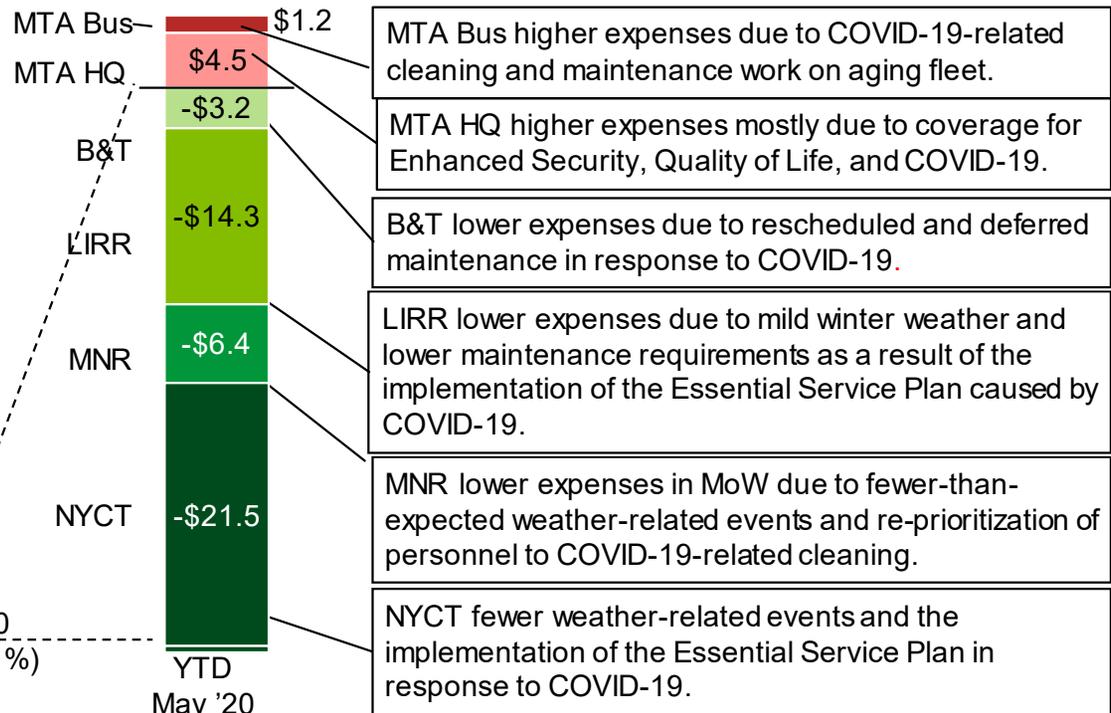


## Overview

- For the month, costs were less than budget by \$19M, or 27% due to the implementation of the Essential Service Plan in response to COVID-19 at NYCT, the LIRR, and MNR and the reversal of Capital Track costs at NYCT.
- The favorable YTD variance mainly reflects fewer weather-related events, and the impact of the pandemic on MTA service and maintenance assumptions at NYCT, the LIRR, MNR, and B&T, partially offset by higher Enhanced Security and Quality of Life costs at MTAHQ, as well as COVID-related cleaning, including sanitizing, and maintenance work on fleet at MTA Bus.

## YTD variance by division

\$M



Source: Adopted (restated) budget. GL actuals for actual overtime spending.

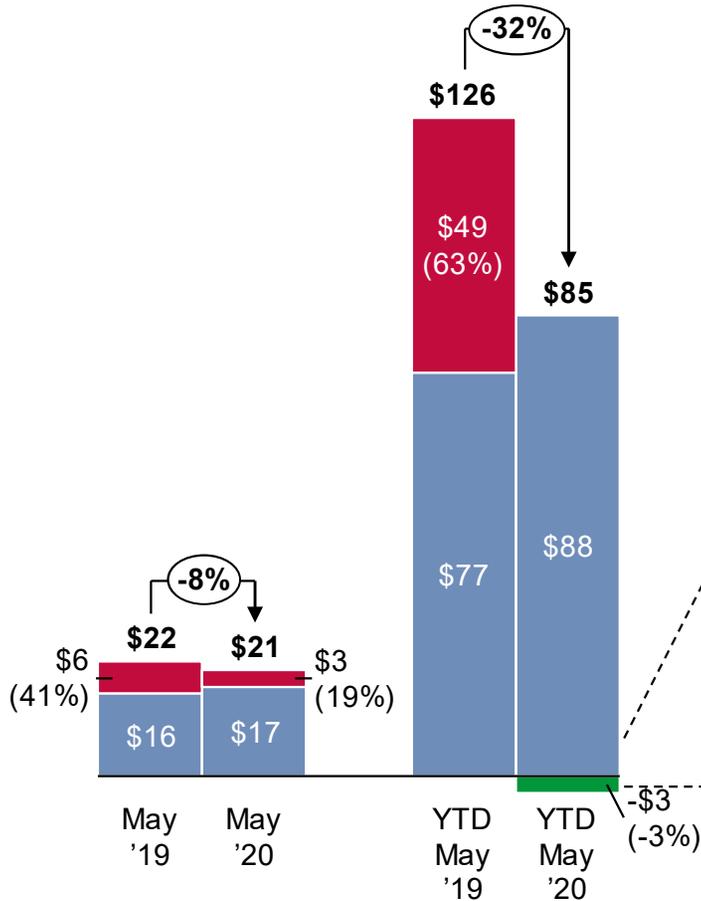
# All agencies – Reimbursable Overtime Variance

## May 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$215M

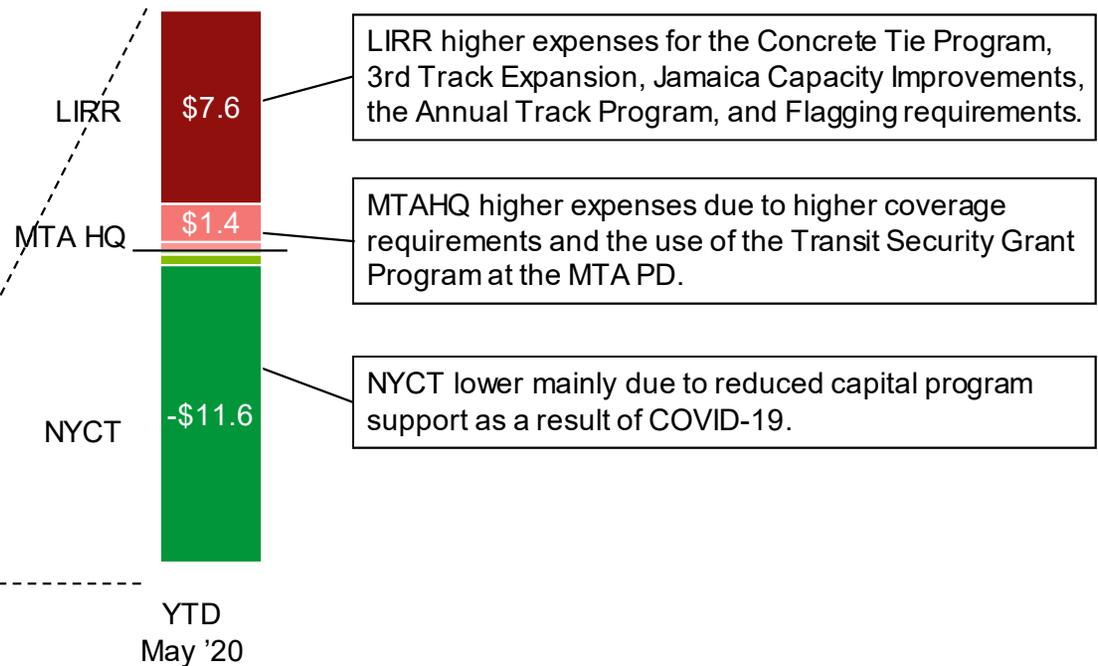


## Overview

- For the month, costs exceeded the budget by \$3M or 19%, due mainly to higher Concrete Tie Program costs at the LIRR.
- YTD overtime costs were \$3M or 3% below budget.
- The main driver of the YTD favorable variance was due to revised capital project activity and support caused by the pandemic at NYCT. This was partially offset by higher requirements for concrete ties, 3<sup>rd</sup> Track Expansion, Jamaica Capacity Improvements and the Annual Track Program at the LIRR, and higher coverage requirements for the MTA PD at MTAHQ.

## YTD variance by division

\$M



LIRR higher expenses for the Concrete Tie Program, 3rd Track Expansion, Jamaica Capacity Improvements, the Annual Track Program, and Flagging requirements.

MTA HQ higher expenses due to higher coverage requirements and the use of the Transit Security Grant Program at the MTA PD.

NYCT lower mainly due to reduced capital program support as a result of COVID-19.

Source: Adopted (restated) budget. GL actuals for actual overtime spending.

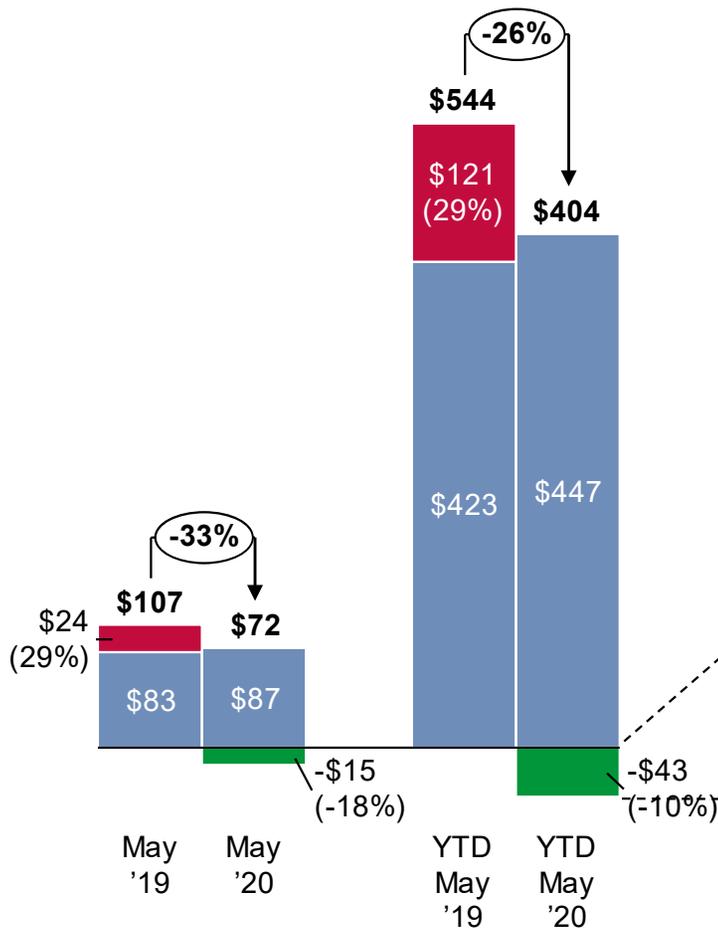
# All agencies – Total Overtime Variance

## May 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$1,067M

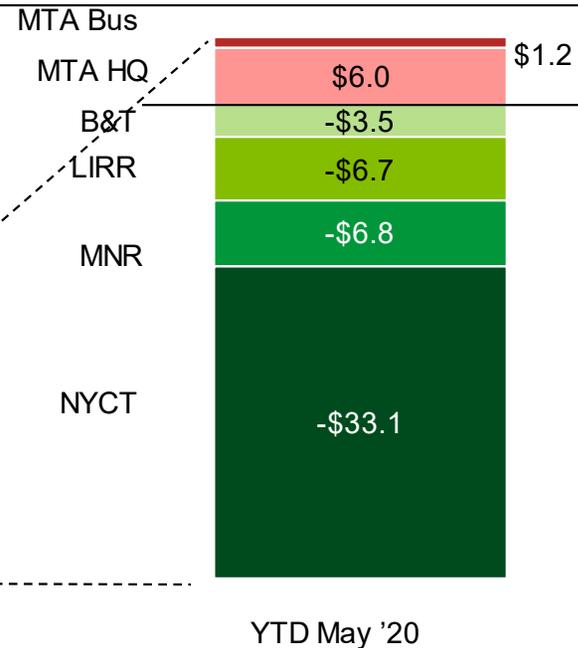


## Overview

- For the month and YTD overtime was below budget by \$15M, or 18% and \$43M or 10%, respectively.
- The major drivers of the favorable non-reimbursable YTD variance were fewer weather-related events and the impact of the pandemic on MTA service and maintenance assumptions across the NYCT, the LIRR, MNR, and B&T, partially offset by higher Enhanced Security and Quality of Life costs at MTAHQ, as well as COVID-related cleaning, including sanitizing, and maintenance work on fleet at MTA Bus.
- The main driver of the favorable reimbursable YTD variance was due to revised capital project activity and capital support as a result of the pandemic. This was partially offset by higher expenses for concrete ties, 3rd Track Expansion, Jamaica Capacity Improvements and the Annual Track Program at the LIRR, and higher coverage requirements for MTA PD at MTAHQ.

## YTD variance by division

\$M



Source: Adopted (restated) budget. GL actuals for actual overtime spending.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**May 2020**  
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	2,143.5	2,143.5	2,143.5	2,143.5	(0.0)
Petroleum Business Tax (PBT)	(14.4)	41.7	56.1	207.6	188.2	(19.4)
MRT(b)-1 (Gross)	23.2	15.6	(7.6)	123.3	118.1	(5.2)
MRT(b)-2 (Gross)	10.6	8.7	(1.9)	50.4	55.7	5.4
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	53.1	11.3	(41.8)	265.5	171.1	(94.4)
Investment Income	-	0.0	0.0	0.6	2.8	2.2
	<b>\$72.5</b>	<b>\$2,220.8</b>	<b>\$2,148.4</b>	<b>\$2,790.8</b>	<b>\$2,679.4</b>	<b>(\$111.4)</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	106.4	116.9	10.4	413.2	626.4	213.1
Payroll Mobility Tax Replacement Funds	48.9	-	(48.9)	48.9	-	(48.9)
MTA Aid	-	-	-	79.5	42.0	(37.5)
	<b>\$155.3</b>	<b>\$116.9</b>	<b>(\$38.4)</b>	<b>\$541.6</b>	<b>\$668.4</b>	<b>\$126.8</b>
<b>New Funding Sources</b>						
<b>SAP Support and For-Hire Vehicle Surcharge:</b>						
For-Hire Vehicle (FHV) Surcharge	37.6	14.3	(23.3)	188.1	157.8	(30.3)
Subway Action Plan Account	37.6	14.3	(23.3)	188.1	157.8	(30.3)
Outerborough Transportation Account	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-
<b>Capital Program Funding Sources:</b>	2.8	2.7	(0.1)	11.4	11.2	(0.3)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	31.1	14.0	(17.1)	155.6	82.5	(73.2)
Internet Marketplace Tax	23.5	14.2	(9.4)	117.7	70.8	(46.9)
Less: Transfer to CBDTP Capital Lockbox	(51.9)	(25.4)	26.4	(261.9)	(142.1)	119.8
	<b>\$40.4</b>	<b>\$17.1</b>	<b>(\$23.4)</b>	<b>\$199.6</b>	<b>\$169.0</b>	<b>(\$30.6)</b>
<b>State and Local Subsidies</b>						
State 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	14.6	14.3	(0.3)	72.2	71.6	(0.6)
	<b>\$14.6</b>	<b>\$231.5</b>	<b>\$216.9</b>	<b>\$289.3</b>	<b>\$288.8</b>	<b>(\$0.6)</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$282.8</b>	<b>\$2,586.2</b>	<b>\$2,303.5</b>	<b>\$3,821.4</b>	<b>\$3,805.5</b>	<b>(\$15.9)</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	39.0	58.0	19.0	228.7	72.6	(156.0)
City Subsidy for Staten Island Railway	6.6	3.4	(3.2)	21.1	5.1	(16.0)
CDOT Subsidy for Metro-North Railroad	8.8	9.4	0.7	60.7	60.4	(0.4)
	<b>\$54.4</b>	<b>\$70.9</b>	<b>\$16.5</b>	<b>\$310.5</b>	<b>\$138.1</b>	<b>(\$172.4)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$337.2</b>	<b>\$2,657.1</b>	<b>\$2,319.9</b>	<b>\$4,131.9</b>	<b>\$3,943.6</b>	<b>(\$188.3)</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	82.5	44.1	(38.4)	305.0	140.0	(165.0)
	<b>\$82.5</b>	<b>\$44.1</b>	<b>(\$38.4)</b>	<b>\$305.0</b>	<b>\$140.0</b>	<b>(\$165.0)</b>
<b>GROSS SUBSIDIES</b>	<b>\$419.7</b>	<b>\$2,701.2</b>	<b>\$2,281.5</b>	<b>\$4,436.9</b>	<b>\$4,083.7</b>	<b>(\$353.3)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**

(\$ in millions)

**Month of May 2020**

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	2,143.5	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD MMTOA accrual was on target with the budget.
Petroleum Business Tax (PBT)	56.1	> (100%)	The favorable accrual variance for the month was primarily due to the timing of booking accruals by MTA Accounting. YTD PBT accrual was unfavorable to the budget.
MRT(b)-1 (Gross)	(7.6)	-32.8%	MRT-1 transactions were below budget for the month and year-to-date due to unfavorable MRT-1 activity.
MRT(b)-2 (Gross)	(1.9)	-18.0%	MRT-2 transactions were below budget for the month due to unfavorable MRT-2 activity; YTD transactions were favorable due to stronger-than-budgeted MRT-2 activity.
Urban Tax	(41.8)	-78.7%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	10.4	9.8%	The favorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	(48.9)	-100.0%	The unfavorable variances for the month and year-to-date were primarily due to timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(23.3)	-61.9%	Subway Action Plan transactions were unfavorable for the month and year-to-date.
Real Property Transfer Tax Surcharge (Mansion)	(17.1)	-55.1%	Revenues from the Real Property Transfer Tax Surcharge (the Mansion Tax) and the Internet Marketplace Tax, which are received by B&T, are directed to fund the 2020-2024 Capital Program. The 2020 Adopted Budget earmarks a portion of these revenues to be set aside in the operating budget to cover debt service expenses for borrowing for the 2020-2024 Capital Program, with the remainder set aside as PAYGO for the 2020-2024 Capital Program.
			Real Property Transfer Tax Surcharge revenues were unfavorable for the month and YTD due to lower-than-expected transaction value, reflecting the economic slowdown due to the Covid-19 pandemic.
Internet Marketplace Tax	(9.4)	-39.8%	The unfavorable Internet Marketplace Tax variances for the month and YTD were due to timing of transactions. There was a delay in the timing of transactions for NYS portion of the Internet Marketplace Tax.
State Operating Assistance	187.9	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
New York City	1.9	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Nassau County	11.6	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Suffolk County	7.5	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Westchester County	7.3	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Putnam County	0.4	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Dutchess County	0.4	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Orange County	0.1	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
Rockland County	0.0	> (100%)	The favorable variances for the month was due to timing of booking accrual by MTA Accounting. YTD accrual was on target with the budget.
City Subsidy for MTA Bus Company	19.0	48.7%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	(3.2)	-48.6%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	0.7	7.5%	The favorable variance for the month was due primarily to timing. Year-to-date variance was close to the budget.
B&T Operating Surplus Transfer	(38.4)	-46.6%	The unfavorable variances for the month and YTD were primarily attributable to the precipitous drop in the use of MTA services and toll facilities, reflecting the impact of Governor Cuomo's PAUSE Executive Order, effective March 22nd, which severely limited non-essential activities, and personal actions taken to socially distance in response to the COVID-19 pandemic.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date May 2020**

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(0.0)	0.0%	See explanation for the month.
Petroleum Business Tax (PBT)	(19.4)	-9.4%	See explanation for the month.
MRT(b)-1 (Gross)	(5.2)	-4.2%	See explanation for the month.
MRT(b)-2 (Gross)	5.4	10.6%	See explanation for the month.
Urban Tax	(94.4)	-35.6%	See explanation for the month.
Payroll Mobility Tax (PMT)	213.1	51.6%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(48.9)	-100.0%	See explanation for the month.
MTA Aid	(37.5)	-47.2%	The unfavorable accrual YTD variance was primarily due to timing.
Subway Action Plan Account	(30.3)	-16.1%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(73.2)	-47.0%	See explanation for the month.
Internet Marketplace Tax	(46.9)	-39.8%	See explanation for the month.
State Operating Assistance	0.0	0.0%	See explanation for the month.
New York City	0.0	0.0%	See explanation for the month.
Nassau County	0.0	0.0%	See explanation for the month.
Suffolk County	0.0	0.0%	See explanation for the month.
Westchester County	0.0	0.0%	See explanation for the month.
Putnam County	0.0	0.0%	See explanation for the month.
Dutchess County	0.0	0.0%	See explanation for the month.
Orange County	0.0	0.0%	See explanation for the month.
Rockland County	0.0	0.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(156.0)	-68.2%	See explanation for the month.
City Subsidy for Staten Island Railway	(16.0)	-75.8%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	(0.4)	-0.6%	See explanation for the month.
B&T Operating Surplus Transfer	(165.0)	-54.1%	See explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**May 2020 Monthly**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	140.3	-	(140.3)	65.3	-	(65.3)	0.5	-	(0.5)	-	-	-	-	-	-	206.0	-	(206.0)
Petroleum Business Tax (PBT)	41.7	35.5	(6.2)	7.4	6.2	(1.2)	-	-	-	-	-	-	-	-	-	49.1	41.7	(7.4)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	26.7	16.6	(10.2)	26.7	16.6	(10.2)
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.5	9.5	(1.0)	10.5	9.5	(1.0)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	43.4	13.5	(29.8)	-	-	-	-	-	-	-	-	-	-	-	-	43.4	13.5	(29.8)
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$225.3</b>	<b>\$49.0</b>	<b>(\$176.3)</b>	<b>\$72.6</b>	<b>\$6.2</b>	<b>(\$66.4)</b>	<b>\$0.5</b>	<b>-</b>	<b>(\$0.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$37.2</b>	<b>\$26.1</b>	<b>(\$11.1)</b>	<b>\$335.7</b>	<b>\$81.3</b>	<b>(\$254.4)</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	83.5	63.3	(20.2)	90.1	53.6	(36.5)	-	-	-	-	-	-	-	-	-	173.6	116.9	(56.7)
Payroll Mobility Tax Replacement Funds	34.2	-	(34.2)	14.7	-	(14.7)	-	-	-	-	-	-	-	-	-	48.9	-	(48.9)
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$117.7</b>	<b>\$63.3</b>	<b>(\$54.4)</b>	<b>\$104.7</b>	<b>\$53.6</b>	<b>(\$51.2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$222.5</b>	<b>\$116.9</b>	<b>(\$105.6)</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
For-Hire Vehicle (FHV) Surcharge	37.6	14.3	(23.3)	-	-	-	-	-	-	-	-	-	-	-	-	37.6	14.3	(23.3)
Subway Action Plan Account	37.6	14.3	(23.3)	-	-	-	-	-	-	-	-	-	-	-	-	37.6	14.3	(23.3)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>2.2</b>	<b>2.2</b>	<b>(0.1)</b>	<b>0.6</b>	<b>0.6</b>	<b>(0.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.8</b>	<b>2.7</b>	<b>(0.1)</b>
<b>Capital Program Funding Sources:</b>																		
Central Business District Tolling Program (CBDTP)	24.9	11.2	(13.7)	6.2	2.8	(3.4)	-	-	-	-	-	-	-	-	-	31.1	14.0	(17.1)
Real Property Transfer Tax Surcharge (Mansion)	18.8	11.3	(7.5)	4.7	2.8	(1.9)	-	-	-	-	-	-	-	-	-	23.5	14.2	(9.4)
Internet Marketplace Tax	(41.5)	(20.3)	21.1	(10.4)	(5.1)	5.3	-	-	-	-	-	-	-	-	-	(51.9)	(25.4)	26.4
Less: Transfer to CBDTP Capital Lockbox	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$39.9</b>	<b>\$16.5</b>	<b>(\$23.4)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$40.4</b>	<b>\$17.1</b>	<b>(\$23.4)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	39.5	-	(39.5)	7.3	-	(7.3)	0.1	-	(0.1)	-	-	-	-	-	-	47.0	-	(47.0)
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	-	(1.9)
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	-	(0.1)
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$39.5</b>	<b>-</b>	<b>(\$39.5)</b>	<b>\$9.3</b>	<b>-</b>	<b>(\$9.3)</b>	<b>\$0.1</b>	<b>-</b>	<b>(\$0.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$49.0</b>	<b>-</b>	<b>(\$49.0)</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	<b>\$422.5</b>	<b>\$128.9</b>	<b>(\$293.6)</b>	<b>\$187.2</b>	<b>\$60.3</b>	<b>(\$126.9)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$37.2</b>	<b>\$26.1</b>	<b>(\$11.1)</b>	<b>\$647.5</b>	<b>\$215.2</b>	<b>(\$432.3)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	43.0	-	-	-	-	43.0	43.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	8.8	10.4	1.6	-	-	-	-	-	-	-	-	-	8.8	10.4	1.6
	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$8.8</b>	<b>\$10.4</b>	<b>\$1.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$43.0</b>	<b>\$43.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$51.8</b>	<b>\$53.4</b>	<b>\$1.6</b>
Subtotal, including Other Funding Agreements	<b>\$422.5</b>	<b>\$128.9</b>	<b>(\$293.6)</b>	<b>\$196.0</b>	<b>\$70.7</b>	<b>(\$125.3)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>\$43.0</b>	<b>\$43.0</b>	<b>-</b>	<b>\$37.2</b>	<b>\$26.1</b>	<b>(\$11.1)</b>	<b>\$699.3</b>	<b>\$268.7</b>	<b>(\$430.7)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	26.3	-	(26.3)	35.0	-	(35.0)	-	-	-	-	-	-	-	-	-	61.3	-	(61.3)
	<b>\$26.3</b>	<b>-</b>	<b>(\$26.3)</b>	<b>\$35.0</b>	<b>-</b>	<b>(\$35.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$61.3</b>	<b>-</b>	<b>(\$61.3)</b>
<b>GROSS SUBSIDIES</b>	<b>\$448.7</b>	<b>\$128.9</b>	<b>(\$319.9)</b>	<b>\$231.1</b>	<b>\$70.7</b>	<b>(\$160.3)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>\$43.0</b>	<b>\$43.0</b>	<b>-</b>	<b>\$37.2</b>	<b>\$26.1</b>	<b>(\$11.1)</b>	<b>\$760.6</b>	<b>\$268.7</b>	<b>(\$492.0)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**May 2020 Year-to-Date**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	140.3	-	(140.3)	65.3	-	(65.3)	0.5	-	(0.5)	-	-	-	-	-	-	206.0	-	(206.0)
Petroleum Business Tax (PBT)	223.0	212.5	(10.5)	39.4	37.4	(1.9)	-	-	-	-	-	-	-	-	-	262.4	249.9	(12.5)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	130.7	139.0	8.3	130.7	139.0	8.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	50.9	59.8	8.9	50.9	59.8	8.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	295.9	220.3	(75.6)	-	-	-	-	-	-	-	-	-	-	-	-	295.9	220.3	(75.6)
Investment Income	0.3	0.3	0.0	0.2	(0.2)	(0.4)	-	-	-	-	-	-	-	-	-	0.6	0.2	(0.4)
	<b>\$659.5</b>	<b>\$433.1</b>	<b>(\$226.4)</b>	<b>\$104.9</b>	<b>\$37.3</b>	<b>(\$67.6)</b>	<b>\$0.5</b>	<b>-</b>	<b>(\$0.5)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$181.5</b>	<b>\$198.8</b>	<b>\$17.3</b>	<b>\$946.4</b>	<b>\$669.2</b>	<b>(\$277.2)</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	343.2	357.9	14.7	364.7	302.8	(61.9)	-	-	-	-	-	-	-	-	-	707.9	660.7	(47.2)
Payroll Mobility Tax Replacement Funds	34.2	-	(34.2)	14.7	-	(14.7)	-	-	-	-	-	-	-	-	-	48.9	-	(48.9)
MTA Aid	55.7	50.4	(5.3)	23.9	21.6	(2.3)	-	-	-	-	-	-	-	-	-	79.5	72.0	(7.5)
	<b>\$433.1</b>	<b>\$408.3</b>	<b>(\$24.8)</b>	<b>\$403.2</b>	<b>\$324.4</b>	<b>(\$78.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$836.3</b>	<b>\$732.7</b>	<b>(\$103.6)</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
For-Hire Vehicle (FHV) SFrcharge	188.1	157.8	(30.3)	-	-	-	-	-	-	-	-	-	-	-	-	188.1	157.8	(30.3)
Subway Action Plan Account	188.1	157.8	(30.3)	-	-	-	-	-	-	-	-	-	-	-	-	188.1	157.8	(30.3)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital Program Uunding Sources:</b>	<b>9.2</b>	<b>8.9</b>	<b>(0.3)</b>	<b>2.3</b>	<b>2.3</b>	<b>(0.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11.4</b>	<b>11.2</b>	<b>(0.3)</b>
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	124.5	78.6	(45.9)	31.1	19.6	(11.5)	-	-	-	-	-	-	-	-	-	155.6	98.2	(57.4)
Internet Marketplace Tax	94.2	56.7	(37.5)	23.5	14.2	(9.4)	-	-	-	-	-	-	-	-	-	117.7	70.8	(46.9)
Less: Transfer to CBDTP Capital Lockbox	(209.5)	(126.4)	(83.1)	(52.4)	(31.5)	(20.9)	-	-	-	-	-	-	-	-	-	(261.9)	(157.9)	(104.0)
	<b>\$197.3</b>	<b>\$166.7</b>	<b>(\$30.6)</b>	<b>\$2.3</b>	<b>\$2.3</b>	<b>(\$0.0)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$199.6</b>	<b>\$169.0</b>	<b>(\$30.6)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	39.5	-	(39.5)	7.3	-	(7.3)	0.1	-	(0.1)	-	-	-	-	-	-	47.0	-	(47.0)
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	35.0	35.0	-	-	-	-	-	-	-	-	-	-	-	-	-	35.0	35.0
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Suffolk County	-	-	-	3.8	1.9	(1.9)	-	-	-	-	-	-	-	-	-	3.8	1.9	(1.9)
Westchester County	-	-	-	3.7	3.7	-	-	-	-	-	-	-	-	-	-	3.7	3.7	-
Putnam County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.0)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	0.0	-	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
	<b>\$39.5</b>	<b>\$35.0</b>	<b>(\$4.5)</b>	<b>\$18.1</b>	<b>\$8.7</b>	<b>(\$9.4)</b>	<b>\$0.1</b>	<b>-</b>	<b>(\$0.1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$57.8</b>	<b>\$43.7</b>	<b>(\$14.1)</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$1,329.4</b>	<b>\$1,043.1</b>	<b>(\$286.3)</b>	<b>\$528.5</b>	<b>\$372.6</b>	<b>(\$155.9)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$181.5</b>	<b>\$198.8</b>	<b>\$17.3</b>	<b>\$2,040.1</b>	<b>\$1,614.6</b>	<b>(\$425.5)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	240.2	215.0	(25.2)	-	-	-	240.2	215.0	(25.2)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	60.7	55.1	(5.6)	-	-	-	-	-	-	-	-	-	60.7	55.1	(5.6)
	-	-	-	<b>\$60.7</b>	<b>\$55.1</b>	<b>(\$5.6)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$240.2</b>	<b>\$215.0</b>	<b>(\$25.2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$300.9</b>	<b>\$270.1</b>	<b>(\$30.8)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$1,329.4</b>	<b>\$1,043.1</b>	<b>(\$286.3)</b>	<b>\$589.2</b>	<b>\$427.8</b>	<b>(\$161.4)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>\$240.2</b>	<b>\$215.0</b>	<b>(\$25.2)</b>	<b>\$181.5</b>	<b>\$198.8</b>	<b>\$17.3</b>	<b>\$2,340.9</b>	<b>\$1,884.7</b>	<b>(\$456.3)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	114.0	80.4	(33.6)	160.6	120.8	(39.8)	-	-	-	-	-	-	-	-	-	274.6	201.2	(73.4)
	<b>\$114.0</b>	<b>\$80.4</b>	<b>(\$33.6)</b>	<b>\$160.6</b>	<b>\$120.8</b>	<b>(\$39.8)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$274.6</b>	<b>\$201.2</b>	<b>(\$73.4)</b>
<b>GROSS SUBSIDIES</b>	<b>\$1,443.3</b>	<b>\$1,123.5</b>	<b>(\$319.8)</b>	<b>\$749.8</b>	<b>\$548.5</b>	<b>(\$201.3)</b>	<b>\$0.6</b>	<b>-</b>	<b>(\$0.6)</b>	<b>\$240.2</b>	<b>\$215.0</b>	<b>(\$25.2)</b>	<b>\$181.5</b>	<b>\$198.8</b>	<b>\$17.3</b>	<b>\$2,615.5</b>	<b>\$2,085.8</b>	<b>(\$529.7)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of May 2020**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(206.0)	-100.0%	The unfavorable cash variances for the month and YTD were due to timing of payments from the State.
Petroleum Business Tax (PBT)	(7.4)	-15.0%	The unfavorable cash variances for the month and YTD were primarily due to lower-than-budgeted receipts.
MRT(b)-1 (Gross)	(10.2)	-38.0%	The variance was unfavorable to the budget for the month due to lower-than-expected MRT-1 cash receipts. YTD receipts were above the budget.
MRT(b)-2 (Gross)	(1.0)	-9.2%	The variance was unfavorable to the budget for the month due to lower-than-expected MRT-2 cash receipts. YTD receipts were above the budget.
Urban Tax	(29.8)	-68.8%	Urban Tax receipts for the month and YTD were unfavorable due to weaker-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	(56.7)	-32.7%	Payroll Mobility Tax receipts were unfavorable for the month and YTD due to lower-than-budgeted tax receipts.
Payroll Mobility Tax Replacement Funds	(48.9)	-100.0%	Payroll Mobility Tax Replacement Funds receipts were unfavorable for the month and YTD due to timing of payments from the State.
Subway Action Plan Account	(23.3)	-61.9%	Subway Action Plan receipts were unfavorable for the month and YTD due to lower receipts than forecasted.
Real Property Transfer Tax Surcharge (Mansion)	(17.1)	-55.1%	Revenues from the Real Property Transfer Tax Surcharge (the Mansion Tax) and the Internet Marketplace Tax, which are received by B&T, are directed to fund the 2020-2024 Capital Program. The 2020 Adopted Budget earmarks a portion of these revenues to be set aside in the operating budget to cover debt service expenses for borrowing for the 2020-2024 Capital Program, with the remainder set aside as PAYGO for the 2020-2024 Capital Program.  Real Property Transfer Tax Surcharge revenues were unfavorable for the month and YTD due to lower-than-expected transaction value, reflecting the economic slowdown due to the Covid-19 pandemic.
Internet Marketplace Tax	(9.4)	-39.8%	
State Operating Assistance	(47.0)	-100.0%	The unfavorable variance for the month and YTD were due to the timing of receipt of payment from the State.
Suffolk County	(1.9)	-100.0%	The unfavorable variance for the month and YTD were due to the timing of receipt of payment.
Dutchess County	(0.1)	-100.0%	The unfavorable variance for the month and YTD were due to the timing of receipt of payment.
CDOT Subsidy for Metro-North Railroad	1.6	18.5%	The unfavorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus TransUer	(61.3)	-100.0%	The unfavorable variances for the month and YTD were primarily attributable to the precipitous drop in the use of MTA services and toll facilities, reflecting the impact of Governor Cuomo's PAUSE Executive Order, effective March 22nd, which severely limited non-essential activities, and personal actions taken to socially distance in response to the COVID-19 pandemic.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date May 2020**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	(206.0)	-100.0%	See explanation for the month.
Petroleum Business Tax (PBT)	(12.5)	-4.8%	See explanation for the month.
MRT(b)-1 (Gross)	8.3	6.4%	See explanation for the month.
MRT(b)-2 (Gross)	8.9	17.6%	See explanation for the month.
Urban Tax	(75.6)	-25.5%	See explanation for the month.
Payroll Mobility Tax (PMT)	(47.2)	-6.7%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(48.9)	-100.0%	See explanation for the month.
MTA Aid	(7.5)	-9.5%	MTA Aid YTD receipts, received on quarterly basis, were unfavorable primarily due to timing.
Subway Action Plan Account	(30.3)	-16.1%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(57.4)	-36.9%	See explanation for the month.
Internet Marketplace Tax	(46.9)	-39.8%	See explanation for the month.
State Operating Assistance	(47.0)	-100.0%	See explanation for the month.
New York City	35.0	> (100%)	New York City 18-b YTD receipts were favorable due to timing of receipts of funds from NYC. This was a delayed payment that should have been received in December 2019.
Suffolk County	(1.9)	-50.0%	See explanation for the month.
Putnam County	(0.1)	-50.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Dutchess County	(0.1)	-50.0%	See explanation for the month.
Orange County	(0.0)	-50.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
Rockland County	(0.0)	-50.0%	The unfavorable YTD variance was due to the timing of receipt of payment.
City Subsidy for MTA Bus Company	(25.2)	-10.5%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
CDOT Subsidy for Metro-North Railroad	(5.6)	-9.2%	See explanation for the month.
B&T Operating Surplus TransUser	(73.4)	-26.7%	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:	05/01/20	05/01/20	05/01/20	01/01/20	01/01/20	01/01/20
To Date:	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20
<b>Opening Balance</b>	-\$365.546	\$132.059	-\$233.486	\$71.557	\$116.264	\$187.821
<b>RECEIPTS</b>						
Interest Earnings	-0.083	0.110	0.027	-0.540	1.981	1.442
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	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	8.984	8.984	0.000	45.000	45.000
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTTF New York State	6.255	35.445	41.700	31.485	178.415	209.900
Total Dedicated Taxes Received	6.255	35.445	41.700	31.485	178.415	209.900
Less DTF Debt Service	3.939	19.017	22.956	24.377	117.041	141.418
Net Dedicated Taxes for Operations	2.316	16.428	18.744	7.108	61.374	68.482
Payroll Mobility Tax	0.000	0.000	0.000	138.000	162.000	300.000
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	35.000	35.000
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
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	35.706	35.706
NYS Subway Action Plan	0.000	14.337	14.337	0.000	162.516	162.516
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$2.316	\$30.765	\$33.081	\$145.108	\$456.597	\$601.705
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
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	13.534	13.534	n/a	220.298	220.298
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	0.037	n/a	0.037
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.095	n/a	0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.007	n/a	0.007
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	1.879	n/a	1.879

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:	05/01/20	05/01/20	05/01/20	01/01/20	01/01/20	01/01/20
To Date:	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20
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	\$0.000	\$13.534	\$13.534	\$8.681	\$220.298	\$228.978

(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:	05/01/20	05/01/20	05/01/20	01/01/20	01/01/20	01/01/20
To Date:	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20
<b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b>	0.000	0.000	0.000	120.766	80.408	201.174
Total Subsidy and Other Receipts	\$2.316	\$44.300	\$46.615	\$274.554	\$757.302	\$1,031.856
<b><u>MTA Sources for Interagency Loans</u></b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$800.000	\$800.000
<b>Total Receipts and Loans Received</b>	<b>\$2.232</b>	<b>\$53.394</b>	<b>\$55.627</b>	<b>\$274.014</b>	<b>\$1,604.283</b>	<b>\$1,878.298</b>

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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:	05/01/20	05/01/20	05/01/20	01/01/20	01/01/20	01/01/20
To Date:	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20	05/31/20
<b><u>Brought forward from prior page</u></b>						
Opening Balance	-\$365.546	\$132.059	-\$233.486	\$71.557	\$116.264	\$187.821
Total Receipts and Loans Received	2.232	53.394	55.627	274.014	1,604.283	1,878.298
Total Cash and Receipts Available	-\$363.313	\$185.454	-\$177.860	\$345.572	\$1,720.547	\$2,066.119
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	44.329	62.852	107.181	285.978	409.762	695.740
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	48.700	0.000	48.700	341.978	0.000	341.978
MTA Metro-North Rail Road	44.496	0.000	44.496	217.143	0.000	217.143
MTA New York City Transit	0.000	8.984	8.984	0.000	1,195.000	1,195.000
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	0.000	0.000	1.311	2.168	3.479
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	0.000	0.000	0.000	0.000	0.000
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$137.525	\$71.836	\$209.361	\$846.410	\$1,606.930	\$2,453.340
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$137.525	\$71.836	\$209.361	\$846.410	\$1,606.930	\$2,453.340
<b><u>STABILIZATION FUND BALANCE</u></b>	<b>-\$500.838</b>	<b>\$113.618</b>	<b>-\$387.221</b>	<b>-\$500.838</b>	<b>\$113.618</b>	<b>-\$387.221</b>
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$526.344	\$526.344	n/a	\$526.344	\$526.344
<b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>				\$500.838	\$412.726	\$913.565

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

**Debt Service**

**May 2020**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$14.6	\$19.1	(\$4.5)		Reversal of prior month's timing variance offset by non-receipt of May BAB subsidy.
Commuter Railroads	2.1	4.0	(1.8)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$16.8</b>	<b>\$23.1</b>	<b>(\$6.3)</b>	<b>-37.7%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$62.1	\$62.9	(\$0.8)		Reversal of prior period variance from prefunding May 15th debt service, offset by non-receipt of May BAB subsidy.
Commuter Railroads	53.3	44.5	8.8		
MTA Bus	2.2	0.0	2.2		
SIRTOA	0.9	0.2	0.8		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$118.5</b>	<b>\$107.6</b>	<b>\$11.0</b>	<b>9.3%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.1		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.5</b>	<b>\$0.1</b>	<b>18.7%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$13.8	\$2.9		Reversal of prior period variance from prefunding May 15th debt service, offset by non-receipt of May BAB subsidy.
Commuter Railroads	7.5	6.2	1.3		
Bridges & Tunnels	22.6	18.0	4.6		
<b>TBTA General Resolution Subtotal</b>	<b>\$46.8</b>	<b>\$38.0</b>	<b>\$8.8</b>	<b>18.8%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$3.8	\$0.8		Reversal of prior period variance from prefunding May 15th debt service.
Commuter Railroads	2.1	1.8	0.4		
Bridges & Tunnels	1.7	1.4	0.3		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$7.0</b>	<b>\$1.5</b>	<b>17.9%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.8</b>	<b>\$0.0</b>	<b>\$2.8</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$194.0</b>	<b>\$176.1</b>	<b>\$17.9</b>	<b>9.2%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$100.7	\$100.0	\$0.7		
Commuter Railroads	65.7	56.5	9.2		
MTA Bus	2.3	0.0	2.3		
SIRTOA	1.0	0.2	0.8		
Bridges & Tunnels	24.4	19.4	5.0		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$194.0</b>	<b>\$176.1</b>	<b>\$17.9</b>	<b>9.2%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

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

**Debt Service  
May 2020 Year-to-Date**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$142.0	\$151.7	(\$9.7)		
Commuter Railroads	29.3	31.6	(2.3)		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$171.3</b>	<b>\$183.3</b>	<b>(\$12.0)</b>	<b>-7.0%</b>	Non-receipt of May BAB subsidy.
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$387.5	\$409.8	(\$22.3)		Lower than budgeted variable rates; lower than budgeted debt service related to timing and structure of issuances; offset by non-receipt of May BAB subsidy.
Commuter Railroads	290.0	286.7	3.3		
MTA Bus	11.0	0.8	10.3		
SIRTOA	4.4	0.3	4.1		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$693.0</b>	<b>\$697.6</b>	<b>(\$4.6)</b>	<b>-0.7%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.2	\$1.6	\$0.6		
Bridges & Tunnels	0.3	0.2	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.7	0.5	0.2		
<b>2 Broadway COPs Subtotal</b>	<b>\$3.2</b>	<b>\$2.3</b>	<b>\$0.9</b>	<b>28.4%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$83.3	\$81.4	\$1.9		Lower than budgeted variable rates; lower than budgeted debt service related to timing and structure of TBTA issuances; offset by non-receipt of May BAB subsidy.
Commuter Railroads	37.3	36.4	0.9		
Bridges & Tunnels	129.2	117.1	12.1		
<b>TBTA General Resolution Subtotal</b>	<b>\$249.8</b>	<b>\$234.9</b>	<b>\$14.9</b>	<b>6.0%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$23.4	\$23.3	\$0.1		
Commuter Railroads	10.7	10.7	0.0		
Bridges & Tunnels	8.5	8.5	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$42.6</b>	<b>\$42.4</b>	<b>\$0.2</b>	<b>0.4%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$8.9	\$0.0	\$8.9		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	2.3	0.0	2.3		
MTA Bus	0.2	0.0	0.2		
SIRTOA	0.1	0.0	0.1		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$11.4</b>	<b>\$0.0</b>	<b>\$11.4</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$1,171.4</b>	<b>\$1,160.6</b>	<b>\$10.8</b>	<b>0.9%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$647.4	\$667.9	(\$20.5)		
Commuter Railroads	370.2	365.8	4.4		
MTA Bus	11.2	0.8	10.4		
SIRTOA	4.5	0.3	4.2		
Bridges & Tunnels	138.0	125.8	12.2		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$1,171.4</b>	<b>\$1,160.6</b>	<b>\$10.8</b>	<b>0.9%</b>	

**Notes:**

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

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

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

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Total Positions by Function and Agency**  
**May 2020**

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,394</b>	<b>4,012</b>	<b>382</b>
NYC Transit	1,264	1,126	138
Long Island Rail Road	509	451	58
Metro-North Railroad	472	428	44
Bridges & Tunnels	78	69	9
Headquarters	1,908	1,797	111
Staten Island Railway	28	20	8
Capital & Development	19	17	2
Bus Company	116	104	12
<b>Operations</b>	<b>31,430</b>	<b>30,736</b>	<b>694</b>
NYC Transit	23,703	23,125	578
Long Island Rail Road	2,691	2,666	25
Metro-North Railroad	2,198	2,152	46
Bridges & Tunnels	102	80	22
Headquarters	-	-	-
Staten Island Railway	131	118	13
Capital & Development	-	-	-
Bus Company	2,605	2,595	10
<b>Maintenance</b>	<b>32,675</b>	<b>31,668</b>	<b>1,007</b>
NYC Transit	22,525	21,964	561
Long Island Rail Road	4,407	4,203	204
Metro-North Railroad	3,991	3,791	200
Bridges & Tunnels	395	373	22
Headquarters	-	-	-
Staten Island Railway	209	204	5
Capital & Development	-	-	-
Bus Company	1,148	1,133	15
<b>Engineering/Capital</b>	<b>2,251</b>	<b>1,781</b>	<b>470</b>
NYC Transit	1,450	1,179	271
Long Island Rail Road	227	188	39
Metro-North Railroad	127	108	19
Bridges & Tunnels	253	174	79
Headquarters	-	-	-
Staten Island Railway	16	9	7
Capital & Development	143	99	44
Bus Company	35	24	11
<b>Public Safety</b>	<b>2,474</b>	<b>2,168</b>	<b>306</b>
NYC Transit	657	632	25
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	650	562	88
Headquarters	1,154	962	192
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	13	12	1
<b>Total Positions</b>	<b>73,224</b>	<b>70,365</b>	<b>2,859</b>

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Total Positions by Function and Agency**  
**May 2020**

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>73,224</b>	<b>70,365</b>	<b>2,859</b>
NYC Transit	49,599	48,026	1,573
Long Island Rail Road	7,834	7,508	326
Metro-North Railroad	6,788	6,479	309
Bridges & Tunnels	1,478	1,258	220
Headquarters	3,062	2,759	303
Staten Island Railway	384	351	33
Capital & Development	162	116	46
Bus Company	3,917	3,868	49
<b>Non-reimbursable</b>	<b>65,255</b>	<b>64,827</b>	<b>427</b>
NYC Transit	44,259	44,511	(252)
Long Island Rail Road	6,468	6,351	117
Metro-North Railroad	5,961	5,982	(21)
Bridges & Tunnels	1,391	1,171	220
Headquarters	2,963	2,668	295
Staten Island Railway	334	311	23
Capital Construction Company	-	-	-
Bus Company	3,879	3,833	46
<b>Reimbursable</b>	<b>7,969</b>	<b>5,538</b>	<b>2,431</b>
NYC Transit	5,340	3,515	1,825
Long Island Rail Road	1,366	1,157	209
Metro-North Railroad	827	497	330
Bridges & Tunnels	87	87	-
Headquarters	99	91	8
Staten Island Railway	50	40	10
Capital & Development	162	116	46
Bus Company	38	35	3
<b>Total Full Time</b>	<b>73,014</b>	<b>70,215</b>	<b>2,799</b>
NYC Transit	49,408	47,888	1,520
Long Island Rail Road	7,834	7,508	326
Metro-North Railroad	6,787	6,478	309
Bridges & Tunnels	1,478	1,258	220
Headquarters	3,062	2,759	303
Staten Island Railway	384	351	33
Capital & Development	162	116	46
Bus Company	3,899	3,857	42
<b>Total Full-Time Equivalents</b>	<b>210</b>	<b>150</b>	<b>60</b>
NYC Transit	191	138	53
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	18	11	7

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**May 2020**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,394</b>	<b>4,012</b>	<b>382</b>
Managers/Supervisors	1,515	1,339	177
Professional, Technical, Clerical	2,740	2,534	206
Operational Hourlies	139	139	-
<b>Operations</b>	<b>31,430</b>	<b>30,736</b>	<b>694</b>
Managers/Supervisors	3,811	3,546	265
Professional, Technical, Clerical	996	903	93
Operational Hourlies	26,623	26,287	336
<b>Maintenance</b>	<b>32,675</b>	<b>31,668</b>	<b>1,007</b>
Managers/Supervisors	5,799	5,562	237
Professional, Technical, Clerical	1,907	1,625	282
Operational Hourlies	24,969	24,481	488
<b>Engineering/Capital</b>	<b>2,251</b>	<b>1,781</b>	<b>470</b>
Managers/Supervisors	648	527	121
Professional, Technical, Clerical	1,592	1,246	346
Operational Hourlies	11	8	3
<b>Public Safety</b>	<b>2,474</b>	<b>2,168</b>	<b>306</b>
Managers/Supervisors	703	575	128
Professional, Technical, Clerical	141	116	25
Operational Hourlies	1,630	1,477	153
<b>Total Positions</b>	<b>73,224</b>	<b>70,365</b>	<b>2,859</b>
Managers/Supervisors	12,476	11,549	928
Professional, Technical, Clerical	7,376	6,425	951
Operational Hourlies	53,372	52,392	980

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2020 Adopted Budget and Actuals**

**FAREBOX RECOVERY RATIOS**

	<b>2020 Adopted Budget Full Year</b>	<b>2020 Actual May YTD</b>
New York City Transit	36.2%	23.0%
Staten Island Railway	8.0%	5.8%
Long Island Rail Road	27.9%	17.3%
Metro-North Railroad	41.6%	23.2%
MTA Bus Company	22.0%	14.4%
<b>MTA Total Agency Average</b>	<b>34.5%</b>	<b>21.7%</b>

**FAREBOX OPERATING RATIOS**

	<b>2020 Adopted Budget Full Year</b>	<b>2020 Actual May YTD</b>
New York City Transit	53.4%	31.3%
Staten Island Railway	13.4%	8.9%
Long Island Rail Road	43.7%	28.5%
Metro-North Railroad	56.3%	31.9%
MTA Bus Company	29.0%	16.0%
<b>MTA Total Agency Average</b>	<b>50.6%</b>	<b>30.0%</b>

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

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

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



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, 2020

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 3, 2020**

## Revenue Passengers in April

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	190,494,850	192,296,890	0.95%	12,154,148	-93.68%
MTA New York City Subway	141,950,369	145,063,237	2.19%	11,792,290	-91.87%
MTA New York City Bus	48,544,481	47,233,653	-2.70%	361,858	-99.23%
<b>MTA Staten Island Railway</b>	377,531	377,719	0.05%	19,674	-94.79%
<b>MTA Long Island Rail Road</b>	7,267,217	7,724,038	6.29%	253,571	-96.72%
<b>MTA Metro-North Railroad</b>	7,110,538	7,461,935	4.94%	448,977	-93.98%
<i><b>East of Hudson</b></i>	6,978,582	7,319,622	4.89%	434,767	-94.06%
Harlem Line	2,272,242	2,377,648	4.64%	162,080	-93.18%
Hudson Line	1,412,473	1,496,643	5.96%	90,669	-93.94%
New Haven Line	3,293,867	3,445,331	4.60%	182,018	-94.72%
<i><b>West of Hudson</b></i>	131,956	142,313	7.85%	14,210	-90.01%
Port Jervis Line	75,632	83,305	10.15%	8,322	-90.01%
Pascack Valley Line	56,324	59,008	4.77%	5,888	-90.02%
<b>MTA Bus Company</b>	10,145,682	10,166,474	0.20%	107,638	-98.94%
<b>MTA Bridges &amp; Tunnels</b>	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
<b>Total All Agencies</b>	<b>215,395,817</b>	<b>218,027,056</b>	<b>1.22%</b>	<b>12,984,008</b>	<b>-94.04%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

## Revenue Passengers Year-to-Date Through April

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	736,464,566	731,932,618	-0.62%	469,553,078	-35.85%
MTA New York City Subway	548,049,562	549,690,951	0.30%	354,764,003	-35.46%
MTA New York City Bus	188,415,004	182,241,667	-3.28%	114,789,075	-37.01%
<b>MTA Staten Island Railway</b>	1,497,527	1,455,950	-2.78%	905,998	-37.77%
<b>MTA Long Island Rail Road</b>	28,038,416	28,950,194	3.25%	17,339,366	-40.11%
<b>MTA Metro-North Railroad</b>	27,256,050	27,601,943	1.27%	16,513,426	-40.17%
<b>East of Hudson</b>	26,734,950	27,073,021	1.26%	16,152,152	-40.34%
Harlem Line	8,815,340	8,833,241	0.20%	5,323,924	-39.73%
Hudson Line	5,298,788	5,449,955	2.85%	3,251,949	-40.33%
New Haven Line	12,620,822	12,789,825	1.34%	7,576,279	-40.76%
<b>West of Hudson</b>	521,100	528,922	1.50%	361,274	-31.70%
Port Jervis Line	298,620	305,527	2.31%	210,635	-31.06%
Pascack Valley Line	222,480	223,395	0.41%	150,639	-32.57%
<b>MTA Bus Company</b>	39,041,428	39,276,765	0.60%	24,932,352	-36.52%
<b>MTA Bridges &amp; Tunnels</b>	98,666,186	103,288,817	4.69%	78,574,389	-23.93%
<b>Total All Agencies</b>	<b>832,297,986</b>	<b>829,217,470</b>	<b>-0.37%</b>	<b>529,244,220</b>	<b>-36.18%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	83	83		84	
Holidays:	3	3		3	
Weekend Days:	34	34		34	
Days	120	120		121	

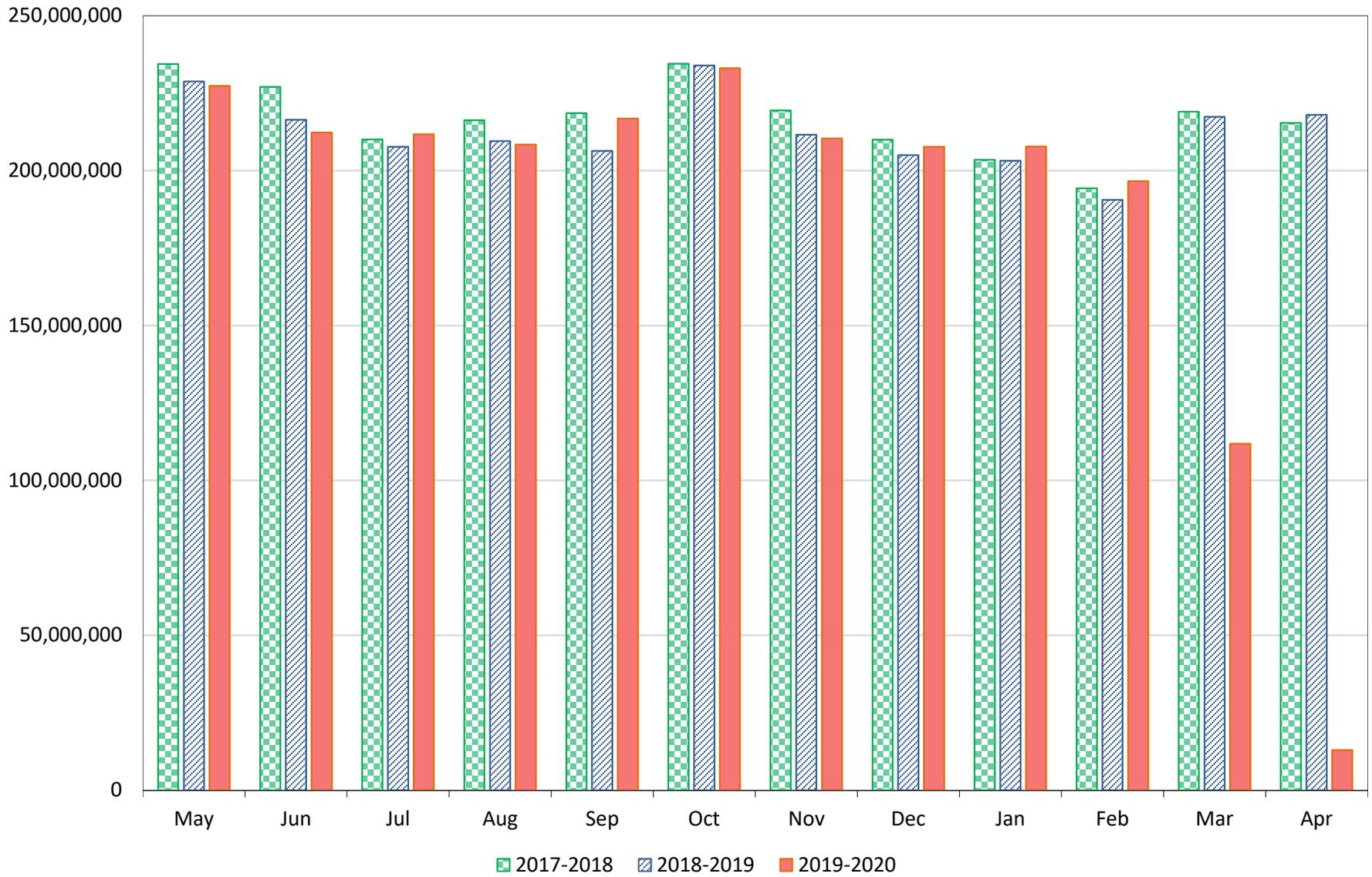
## 12 Month Average Revenue Passengers in April

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	191,791,812	187,074,141	-2.46%	166,027,073	-11.25%
MTA New York City Subway	142,499,445	140,141,816	-1.65%	125,233,365	-10.64%
MTA New York City Bus	49,292,367	46,932,325	-4.79%	40,793,707	-13.08%
<b>MTA Staten Island Railway</b>	386,930	373,403	-3.50%	312,545	-16.30%
<b>MTA Long Island Rail Road</b>	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
<b>MTA Metro-North Railroad</b>	7,202,709	7,241,544	0.54%	6,294,321	-13.08%
<i><b>East of Hudson</b></i>	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
Harlem Line	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
Hudson Line	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
New Haven Line	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
<i><b>West of Hudson</b></i>	134,323	137,479	2.35%	122,696	-10.75%
Port Jervis Line	79,445	80,078	0.80%	72,579	-9.36%
Pascack Valley Line	54,878	57,401	4.60%	50,116	-12.69%
<b>MTA Bus Company</b>	10,123,602	10,140,301	0.16%	8,840,630	-12.82%
<b>MTA Bridges &amp; Tunnels</b>	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
<b>Total All Agencies</b>	<b>216,907,908</b>	<b>212,386,417</b>	<b>-2.08%</b>	<b>188,099,094</b>	<b>-11.44%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

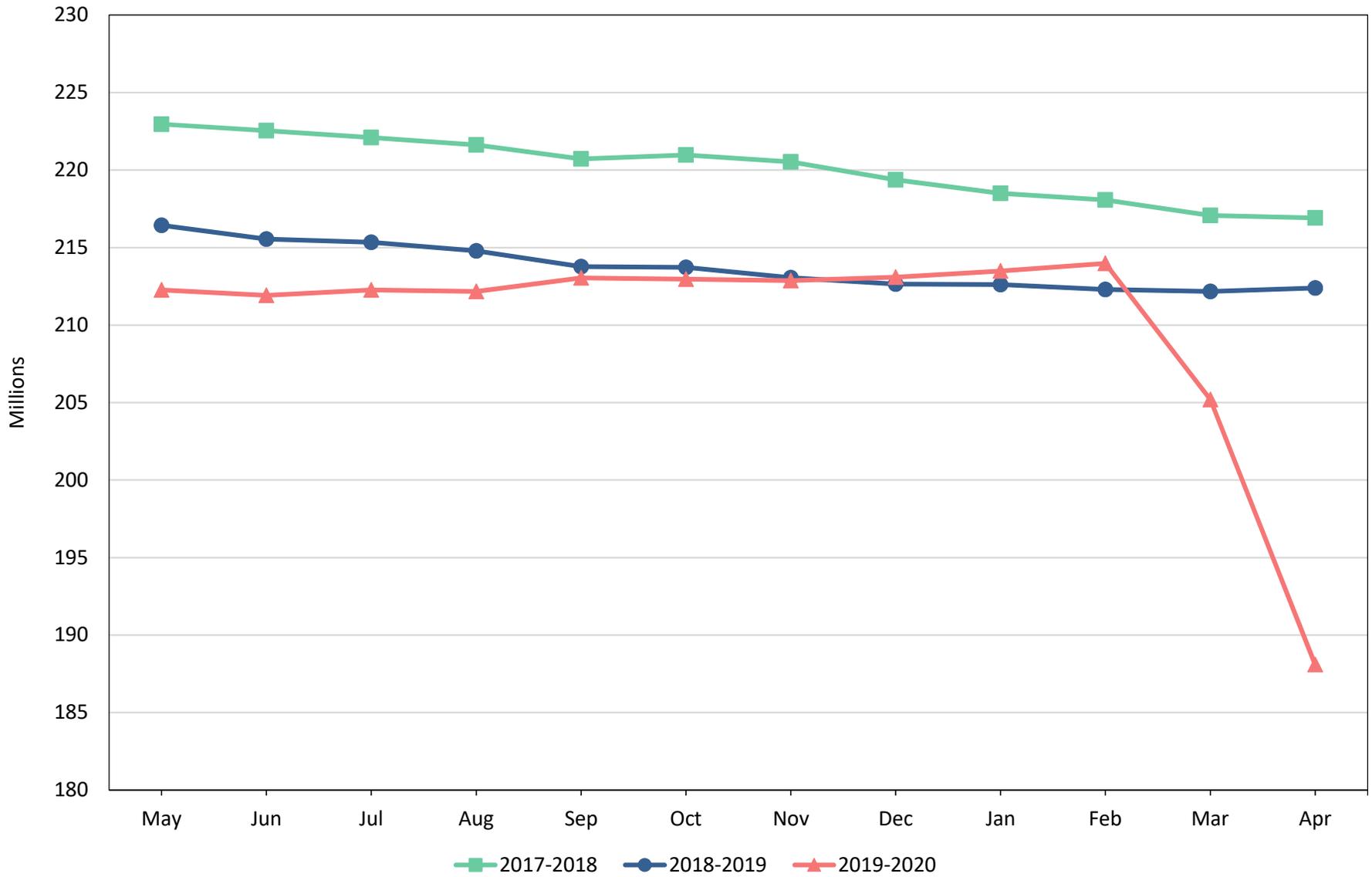
## Average Weekday Revenue Passengers in April

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	7,437,683	7,371,887	-0.88%	460,503	-93.75%
MTA New York City Subway	5,564,686	5,576,744	0.22%	446,606	-91.99%
MTA New York City Bus	1,872,997	1,795,143	-4.16%	13,897	-99.23%
<b>MTA Staten Island Railway</b>	16,226	15,726	-3.08%	764	-95.14%
<b>MTA Long Island Rail Road</b>	303,688	310,439	2.22%	10,320	-96.68%
<b>MTA Metro-North Railroad</b>	289,923	294,868	1.71%	17,880	-93.94%
<i><b>East of Hudson</b></i>	283,647	288,396	1.67%	17,234	-94.02%
Harlem Line	93,309	94,550	1.33%	6,469	-93.16%
Hudson Line	57,126	58,707	2.77%	3,578	-93.90%
New Haven Line	133,213	135,139	1.45%	7,187	-94.68%
<i><b>West of Hudson</b></i>	6,276	6,472	3.12%	646	-90.02%
Port Jervis Line	3,596	3,789	5.37%	378	-90.02%
Pascack Valley Line	2,680	2,683	0.11%	268	-90.01%
<b>MTA Bus Company</b>	399,312	390,950	-2.09%	4,311	-98.90%
<b>MTA Bridges &amp; Tunnels</b>	900,145	926,113	2.88%	356,124	-61.55%
<b>Total All Agencies</b>	<b>8,446,832</b>	<b>8,383,870</b>	<b>-0.75%</b>	<b>493,778</b>	<b>-94.11%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

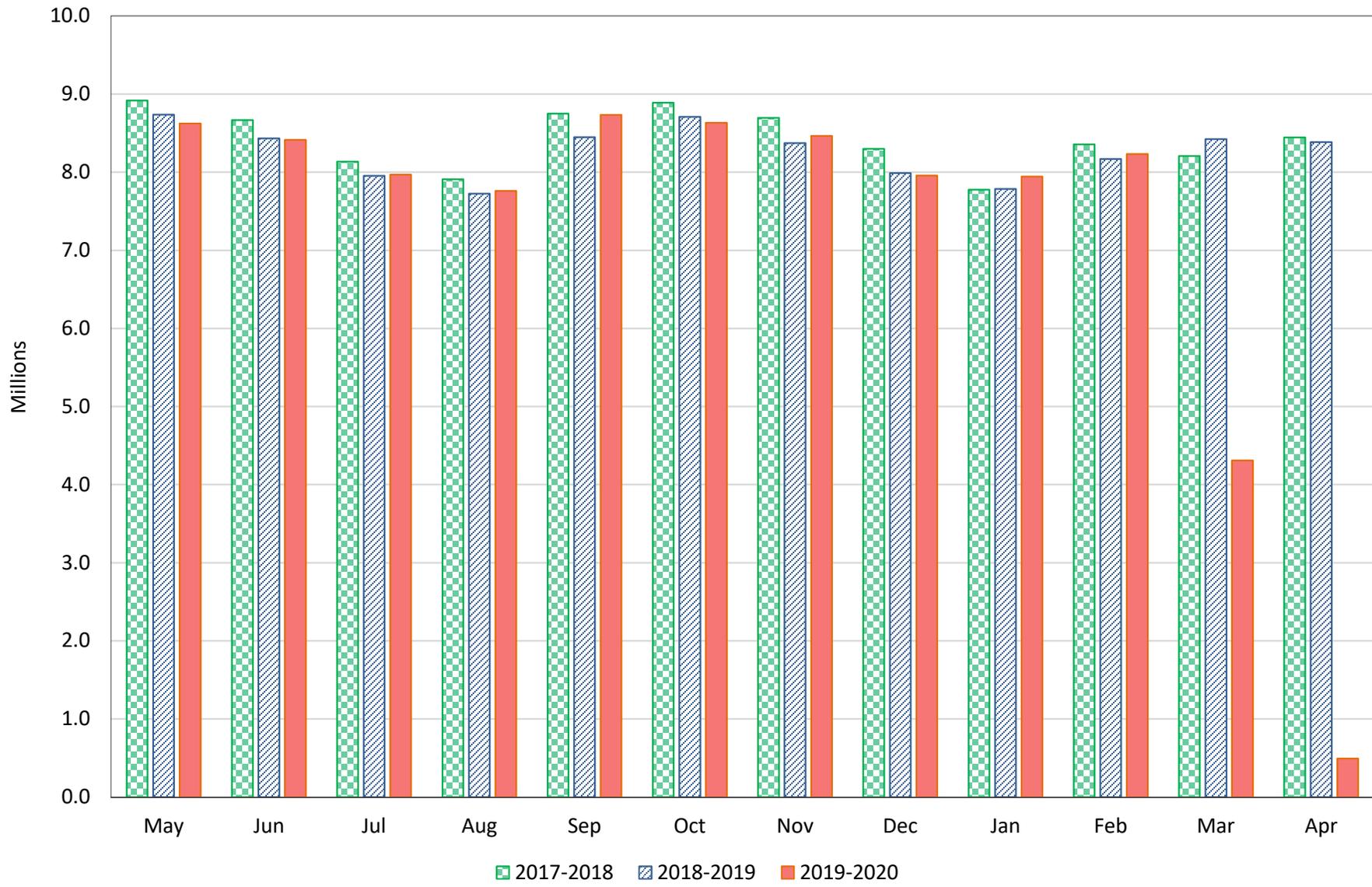
# Metropolitan Transportation Authority Revenue Passengers



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



### Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	234,464,126	228,848,542	-2.40%	227,364,753	-0.65%
June	227,061,370	216,408,417	-4.69%	212,300,561	-1.90%
July	210,140,452	207,692,129	-1.17%	211,804,095	1.98%
August	216,298,894	209,534,089	-3.13%	208,448,482	-0.52%
September	218,609,547	206,414,792	-5.58%	216,825,176	5.04%
October	234,499,549	233,935,642	-0.24%	233,100,272	-0.36%
November	219,487,402	211,577,176	-3.60%	210,390,296	-0.56%
December	210,035,572	205,008,747	-2.39%	207,711,277	1.32%
January	203,484,027	203,198,087	-0.14%	207,809,756	2.27%
February	194,360,061	190,604,530	-1.93%	196,597,761	3.14%
March	219,058,081	217,387,798	-0.76%	111,852,694	-48.55%
<b>April</b>	<b>215,395,817</b>	<b>218,027,056</b>	<b>1.22%</b>	<b>12,984,008</b>	<b>-94.04%</b>
<b>Year-to-Date</b>	<b>832,297,986</b>	<b>829,217,470</b>	<b>-0.37%</b>	<b>529,244,220</b>	<b>-36.18%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	222,961,931	216,439,943	-2.93%	212,262,768	-1.93%
June	222,545,846	215,552,197	-3.14%	211,920,447	-1.68%
July	222,099,593	215,348,170	-3.04%	212,263,110	-1.43%
August	221,625,899	214,784,436	-3.09%	212,172,643	-1.22%
September	220,719,879	213,768,207	-3.15%	213,040,175	-0.34%
October	220,975,821	213,721,214	-3.28%	212,970,561	-0.35%
November	220,529,159	213,062,029	-3.39%	212,871,654	-0.09%
December	219,371,613	212,643,127	-3.07%	213,096,865	0.21%
January	218,506,588	212,619,298	-2.69%	213,481,171	0.41%
February	218,070,850	212,306,337	-2.64%	213,980,607	0.79%
March	217,068,795	212,167,147	-2.26%	205,186,015	-3.29%
<b>April</b>	<b>216,907,908</b>	<b>212,386,417</b>	<b>-2.08%</b>	<b>188,099,094</b>	<b>-11.44%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	8,917,853	8,735,756	-2.04%	8,622,466	-1.30%
June	8,666,226	8,432,101	-2.70%	8,412,193	-0.24%
July	8,134,147	7,954,086	-2.21%	7,970,300	0.20%
August	7,908,074	7,725,838	-2.30%	7,761,197	0.46%
September	8,748,522	8,447,398	-3.44%	8,734,905	3.40%
October	8,889,258	8,709,735	-2.02%	8,631,718	-0.90%
November	8,696,449	8,372,431	-3.73%	8,464,327	1.10%
December	8,298,078	7,989,712	-3.72%	7,955,513	-0.43%
January	7,777,663	7,786,364	0.11%	7,945,230	2.04%
February	8,357,451	8,170,633	-2.24%	8,234,000	0.78%
March	8,207,563	8,422,686	2.62%	4,308,937	-48.84%
<b>April</b>	<b>8,446,832</b>	<b>8,383,870</b>	<b>-0.75%</b>	<b>493,778</b>	<b>-94.11%</b>

## MTA New York City Transit

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	207,994,572	202,154,565	-2.81%	200,610,929	-0.76%
June	200,591,083	190,346,850	-5.11%	187,197,319	-1.65%
July	185,271,335	182,215,116	-1.65%	185,786,569	1.96%
August	190,438,818	183,617,094	-3.58%	182,893,941	-0.39%
September	193,418,747	181,832,606	-5.99%	191,382,235	5.25%
October	207,541,739	206,105,827	-0.69%	205,768,638	-0.16%
November	194,193,319	186,463,618	-3.98%	186,074,116	-0.21%
December	185,587,561	180,221,398	-2.89%	183,058,046	1.57%
January	180,082,272	179,078,762	-0.56%	183,591,692	2.52%
February	172,152,646	168,500,761	-2.12%	174,031,352	3.28%
March	193,734,798	192,056,205	-0.87%	99,775,885	-48.05%
<b>April</b>	<b>190,494,850</b>	<b>192,296,890</b>	<b>0.95%</b>	<b>12,154,148</b>	<b>-93.68%</b>
<b>Year-to-Date</b>	<b>736,464,566</b>	<b>731,932,618</b>	<b>-0.62%</b>	<b>469,553,078</b>	<b>-35.85%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	197,542,735	191,305,144	-3.16%	186,945,505	-2.28%
June	197,156,568	190,451,458	-3.40%	186,683,044	-1.98%
July	196,737,555	190,196,773	-3.32%	186,980,665	-1.69%
August	196,294,149	189,628,296	-3.40%	186,920,402	-1.43%
September	195,468,940	188,662,785	-3.48%	187,716,204	-0.50%
October	195,664,154	188,543,125	-3.64%	187,688,105	-0.45%
November	195,228,888	187,898,984	-3.75%	187,655,647	-0.13%
December	194,165,580	187,451,803	-3.46%	187,892,034	0.23%
January	193,343,531	187,368,177	-3.09%	188,268,112	0.48%
February	192,923,435	187,063,854	-3.04%	188,728,994	0.89%
March	191,994,789	186,923,971	-2.64%	181,038,968	-3.15%
<b>April</b>	<b>191,791,812</b>	<b>187,074,141</b>	<b>-2.46%</b>	<b>166,027,073</b>	<b>-11.25%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,884,233	7,693,437	-2.42%	7,583,647	-1.43%
June	7,630,605	7,387,753	-3.18%	7,385,681	-0.03%
July	7,129,419	6,948,786	-2.53%	6,971,875	0.33%
August	6,941,224	6,754,630	-2.69%	6,787,585	0.49%
September	7,701,788	7,396,837	-3.96%	7,676,091	3.78%
October	7,838,635	7,651,409	-2.39%	7,595,551	-0.73%
November	7,647,522	7,333,470	-4.11%	7,431,166	1.33%
December	7,291,265	6,980,243	-4.27%	6,977,537	-0.04%
January	6,837,308	6,819,989	-0.25%	6,975,412	2.28%
February	7,368,302	7,190,656	-2.41%	7,250,063	0.83%
March	7,221,603	7,407,083	2.57%	3,804,485	-48.64%
<b>April</b>	<b>7,437,683</b>	<b>7,371,887</b>	<b>-0.88%</b>	<b>460,503</b>	<b>-93.75%</b>

## MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	153,470,353	150,320,833	-2.05%	150,789,403	0.31%
June	149,360,780	142,709,768	-4.45%	141,384,305	-0.93%
July	137,447,659	136,167,499	-0.93%	139,505,934	2.45%
August	141,721,056	136,806,572	-3.47%	137,210,300	0.30%
September	143,012,669	134,989,959	-5.61%	143,268,789	6.13%
October	153,378,108	154,116,408	0.48%	155,315,738	0.78%
November	144,404,634	140,711,661	-2.56%	140,724,722	0.01%
December	139,148,517	136,188,140	-2.13%	139,837,187	2.68%
January	134,683,435	134,544,724	-0.10%	138,446,295	2.90%
February	127,432,835	126,359,734	-0.84%	130,902,123	3.59%
March	143,982,923	143,723,256	-0.18%	73,623,295	-48.77%
<b>April</b>	<b>141,950,369</b>	<b>145,063,237</b>	<b>2.19%</b>	<b>11,792,290</b>	<b>-91.87%</b>
<b>Year-to-Date</b>	<b>548,049,562</b>	<b>549,690,951</b>	<b>0.30%</b>	<b>354,764,003</b>	<b>-35.46%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	145,592,004	142,236,985	-2.30%	140,180,863	-1.45%
June	145,454,816	141,682,734	-2.59%	140,070,408	-1.14%
July	145,254,502	141,576,054	-2.53%	140,348,611	-0.87%
August	145,089,337	141,166,514	-2.70%	140,382,255	-0.56%
September	144,634,777	140,497,954	-2.86%	141,072,158	0.41%
October	144,863,069	140,559,479	-2.97%	141,172,102	0.44%
November	144,643,960	140,251,732	-3.04%	141,173,190	0.66%
December	143,947,217	140,005,034	-2.74%	141,477,277	1.05%
January	143,480,146	139,993,474	-2.43%	141,802,408	1.29%
February	143,227,460	139,904,049	-2.32%	142,180,941	1.63%
March	142,610,627	139,882,410	-1.91%	136,339,277	-2.53%
<b>April</b>	<b>142,499,445</b>	<b>140,141,816</b>	<b>-1.65%</b>	<b>125,233,365</b>	<b>-10.64%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	5,836,342	5,743,481	-1.59%	5,717,721	-0.45%
June	5,698,402	5,569,036	-2.27%	5,609,231	0.72%
July	5,330,092	5,232,455	-1.83%	5,278,407	0.88%
August	5,197,367	5,068,468	-2.48%	5,136,088	1.33%
September	5,713,700	5,524,451	-3.31%	5,771,557	4.47%
October	5,808,527	5,734,634	-1.27%	5,747,781	0.23%
November	5,698,053	5,556,889	-2.48%	5,636,153	1.43%
December	5,468,971	5,280,965	-3.44%	5,339,212	1.10%
January	5,122,325	5,144,107	0.43%	5,270,001	2.45%
February	5,479,225	5,423,877	-1.01%	5,484,495	1.12%
March	5,388,832	5,567,422	3.31%	2,819,708	-49.35%
<b>April</b>	<b>5,564,686</b>	<b>5,576,744</b>	<b>0.22%</b>	<b>446,606</b>	<b>-91.99%</b>

## MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	54,524,219	51,833,732	-4.93%	49,821,526	-3.88%
June	51,230,303	47,637,082	-7.01%	45,813,014	-3.83%
July	47,823,676	46,047,617	-3.71%	46,280,635	0.51%
August	48,717,762	46,810,522	-3.91%	45,683,641	-2.41%
September	50,406,078	46,842,647	-7.07%	48,113,446	2.71%
October	54,163,631	51,989,419	-4.01%	50,452,900	-2.96%
November	49,788,685	45,751,957	-8.11%	45,349,394	-0.88%
December	46,439,044	44,033,258	-5.18%	43,220,859	-1.84%
January	45,398,837	44,534,038	-1.90%	45,145,397	1.37%
February	44,719,811	42,141,027	-5.77%	43,129,229	2.34%
March	49,751,875	48,332,949	-2.85%	26,152,590	-45.89%
<b>April</b>	<b>48,544,481</b>	<b>47,233,653</b>	<b>-2.70%</b>	<b>361,858</b>	<b>-99.23%</b>
<b>Year-to-Date</b>	<b>188,415,004</b>	<b>182,241,667</b>	<b>-3.28%</b>	<b>114,789,075</b>	<b>-37.01%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	51,950,730	49,068,160	-5.55%	46,764,641	-4.69%
June	51,701,752	48,768,724	-5.67%	46,612,636	-4.42%
July	51,483,053	48,620,720	-5.56%	46,632,054	-4.09%
August	51,204,812	48,461,783	-5.36%	46,538,147	-3.97%
September	50,834,163	48,164,830	-5.25%	46,644,047	-3.16%
October	50,801,085	47,983,646	-5.55%	46,516,004	-3.06%
November	50,584,928	47,647,252	-5.81%	46,482,457	-2.44%
December	50,218,363	47,446,770	-5.52%	46,414,757	-2.18%
January	49,863,385	47,374,703	-4.99%	46,465,703	-1.92%
February	49,695,974	47,159,805	-5.10%	46,548,054	-1.30%
March	49,384,163	47,041,561	-4.74%	44,699,690	-4.98%
<b>April</b>	<b>49,292,367</b>	<b>46,932,325</b>	<b>-4.79%</b>	<b>40,793,707</b>	<b>-13.08%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	2,047,891	1,949,956	-4.78%	1,865,926	-4.31%
June	1,932,203	1,818,717	-5.87%	1,776,450	-2.32%
July	1,799,327	1,716,331	-4.61%	1,693,468	-1.33%
August	1,743,857	1,686,163	-3.31%	1,651,497	-2.06%
September	1,988,088	1,872,386	-5.82%	1,904,534	1.72%
October	2,030,108	1,916,775	-5.58%	1,847,770	-3.60%
November	1,949,469	1,776,581	-8.87%	1,795,013	1.04%
December	1,822,294	1,699,278	-6.75%	1,638,325	-3.59%
January	1,714,982	1,675,882	-2.28%	1,705,411	1.76%
February	1,889,077	1,766,779	-6.47%	1,765,568	-0.07%
March	1,832,772	1,839,661	0.38%	984,777	-46.47%
<b>April</b>	<b>1,872,997</b>	<b>1,795,143</b>	<b>-4.16%</b>	<b>13,897</b>	<b>-99.23%</b>

## MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	10,948,782	11,008,565	0.55%	10,805,557	-1.84%
June	10,415,892	10,147,168	-2.58%	9,625,988	-5.14%
July	9,835,319	9,978,075	1.45%	10,170,305	1.93%
August	10,182,683	10,270,251	0.86%	10,005,056	-2.58%
September	10,293,093	10,049,613	-2.37%	10,394,220	3.43%
October	10,942,815	11,325,167	3.49%	10,952,595	-3.29%
November	10,230,691	10,030,732	-1.95%	9,814,745	-2.15%
December	9,592,517	9,597,279	0.05%	9,386,745	-2.19%
January	9,359,616	9,726,639	3.92%	9,814,828	0.91%
February	9,153,050	9,024,999	-1.40%	9,290,692	2.94%
March	10,383,080	10,358,653	-0.24%	5,719,195	-44.79%
<b>April</b>	<b>10,145,682</b>	<b>10,166,474</b>	<b>0.20%</b>	<b>107,638</b>	<b>-98.94%</b>
<b>Year-to-Date</b>	<b>39,041,428</b>	<b>39,276,765</b>	<b>0.60%</b>	<b>24,932,352</b>	<b>-36.52%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	10,353,387	10,128,584	-2.17%	10,123,384	-0.05%
June	10,323,175	10,106,190	-2.10%	10,079,952	-0.26%
July	10,309,237	10,118,086	-1.85%	10,095,971	-0.22%
August	10,283,542	10,125,383	-1.54%	10,073,872	-0.51%
September	10,233,133	10,105,093	-1.25%	10,102,589	-0.02%
October	10,242,389	10,136,956	-1.03%	10,071,541	-0.65%
November	10,227,050	10,120,293	-1.04%	10,053,542	-0.66%
December	10,184,527	10,120,690	-0.63%	10,035,998	-0.84%
January	10,144,487	10,151,275	0.07%	10,043,347	-1.06%
February	10,133,135	10,140,604	0.07%	10,065,488	-0.74%
March	10,100,521	10,138,569	0.38%	9,678,867	-4.53%
<b>April</b>	<b>10,123,602</b>	<b>10,140,301</b>	<b>0.16%</b>	<b>8,840,630</b>	<b>-12.82%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	417,065	419,462	0.57%	408,562	-2.60%
June	396,805	393,029	-0.95%	373,241	-5.03%
July	377,376	377,060	-0.08%	376,848	-0.06%
August	369,341	374,172	1.31%	366,361	-2.09%
September	412,007	409,993	-0.49%	417,340	1.79%
October	416,050	422,384	1.52%	405,778	-3.93%
November	405,862	395,161	-2.64%	393,555	-0.41%
December	383,636	376,372	-1.89%	360,593	-4.19%
January	359,321	371,720	3.45%	375,796	1.10%
February	394,753	384,844	-2.51%	388,497	0.95%
March	390,793	401,957	2.86%	217,801	-45.81%
<b>April</b>	<b>399,312</b>	<b>390,950</b>	<b>-2.09%</b>	<b>4,311</b>	<b>-98.90%</b>

## MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	414,213	420,153	1.43%	408,805	-2.70%
June	403,043	381,443	-5.36%	347,928	-8.79%
July	333,078	331,968	-0.33%	332,218	0.08%
August	353,616	340,994	-3.57%	312,876	-8.25%
September	401,445	363,488	-9.46%	364,231	0.20%
October	449,023	443,826	-1.16%	403,075	-9.18%
November	419,045	386,701	-7.72%	339,080	-12.31%
December	372,172	356,308	-4.26%	336,326	-5.61%
January	390,355	381,600	-2.24%	364,444	-4.50%
February	340,527	318,372	-6.51%	321,294	0.92%
March	389,114	378,259	-2.79%	200,586	-46.97%
<b>April</b>	<b>377,531</b>	<b>377,719</b>	<b>0.05%</b>	<b>19,674</b>	<b>-94.79%</b>
<b>Year-to-Date</b>	<b>1,497,527</b>	<b>1,455,950</b>	<b>-2.78%</b>	<b>905,998</b>	<b>-37.77%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	377,268	387,425	2.69%	372,457	-3.86%
June	377,343	385,625	2.19%	369,664	-4.14%
July	377,816	385,533	2.04%	369,685	-4.11%
August	378,268	384,481	1.64%	367,342	-4.46%
September	377,995	381,318	0.88%	367,404	-3.65%
October	382,057	380,885	-0.31%	364,008	-4.43%
November	384,056	378,189	-1.53%	360,039	-4.80%
December	383,706	376,867	-1.78%	358,374	-4.91%
January	384,626	376,138	-2.21%	356,944	-5.10%
February	385,655	374,292	-2.95%	357,188	-4.57%
March	384,911	373,387	-2.99%	342,382	-8.30%
<b>April</b>	<b>386,930</b>	<b>373,403</b>	<b>-3.50%</b>	<b>312,545</b>	<b>-16.30%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	17,185	17,399	1.24%	16,779	-3.56%
June	16,675	16,213	-2.77%	15,914	-1.84%
July	14,161	13,786	-2.64%	13,757	-0.21%
August	13,787	13,382	-2.94%	13,226	-1.17%
September	17,744	17,089	-3.69%	17,810	4.22%
October	18,590	17,847	-4.00%	17,309	-3.01%
November	18,097	17,020	-5.95%	16,582	-2.57%
December	16,611	15,600	-6.09%	15,119	-3.08%
January	16,387	16,270	-0.71%	16,360	0.55%
February	16,166	15,575	-3.66%	16,298	4.64%
March	15,963	16,281	1.99%	8,574	-47.34%
<b>April</b>	<b>16,226</b>	<b>15,726</b>	<b>-3.08%</b>	<b>764</b>	<b>-95.14%</b>

## MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,642,164	7,716,073	0.97%	7,974,945	3.35%
June	7,943,275	7,940,642	-0.03%	7,736,345	-2.57%
July	7,455,744	7,752,358	3.98%	7,990,885	3.08%
August	7,816,201	7,858,108	0.54%	7,921,403	0.81%
September	7,413,822	7,227,262	-2.52%	7,540,043	4.33%
October	7,818,376	8,172,734	4.53%	8,108,240	-0.79%
November	7,376,934	7,477,649	1.37%	7,215,882	-3.50%
December	7,329,341	7,589,318	3.55%	7,667,200	1.03%
January	6,882,948	7,166,693	4.12%	7,171,719	0.07%
February	6,476,251	6,544,351	1.05%	6,640,007	1.46%
March	7,412,001	7,515,113	1.39%	3,274,069	-56.43%
<b>April</b>	<b>7,267,217</b>	<b>7,724,038</b>	<b>6.29%</b>	<b>253,571</b>	<b>-96.72%</b>
<b>Year-to-Date</b>	<b>28,038,416</b>	<b>28,950,194</b>	<b>3.25%</b>	<b>17,339,366</b>	<b>-40.11%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,478,916	7,409,015	-0.93%	7,578,601	2.29%
June	7,476,758	7,408,796	-0.91%	7,561,576	2.06%
July	7,462,987	7,433,514	-0.39%	7,581,453	1.99%
August	7,452,666	7,437,006	-0.21%	7,586,728	2.01%
September	7,438,060	7,421,459	-0.22%	7,612,793	2.58%
October	7,460,138	7,450,989	-0.12%	7,607,418	2.10%
November	7,459,420	7,459,382	-0.00%	7,585,605	1.69%
December	7,429,903	7,481,047	0.69%	7,592,095	1.48%
January	7,423,616	7,504,692	1.09%	7,592,514	1.17%
February	7,419,771	7,510,367	1.22%	7,600,485	1.20%
March	7,393,810	7,518,960	1.69%	7,247,065	-3.62%
<b>April</b>	<b>7,402,856</b>	<b>7,557,028</b>	<b>2.08%</b>	<b>6,624,526</b>	<b>-12.34%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	307,067	310,397	1.08%	319,369	2.89%
June	317,303	328,561	3.55%	332,647	1.24%
July	318,758	319,177	0.13%	316,692	-0.78%
August	299,106	301,170	0.69%	312,767	3.85%
September	322,174	327,002	1.50%	327,418	0.13%
October	313,326	316,919	1.15%	314,314	-0.82%
November	322,271	326,138	1.20%	328,359	0.68%
December	315,487	324,193	2.76%	315,927	-2.55%
January	289,965	302,167	4.21%	302,533	0.12%
February	299,493	302,804	1.11%	305,557	0.91%
March	298,352	313,393	5.04%	131,992	-57.88%
<b>April</b>	<b>303,688</b>	<b>310,439</b>	<b>2.22%</b>	<b>10,320</b>	<b>-96.68%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,464,395	7,549,186	1.14%	7,564,517	0.20%
June	7,708,077	7,592,314	-1.50%	7,392,981	-2.63%
July	7,244,976	7,414,612	2.34%	7,524,118	1.48%
August	7,507,575	7,447,642	-0.80%	7,315,206	-1.78%
September	7,082,441	6,941,823	-1.99%	7,144,447	2.92%
October	7,747,597	7,888,088	1.81%	7,867,724	-0.26%
November	7,267,413	7,218,476	-0.67%	6,946,473	-3.77%
December	7,153,981	7,244,445	1.26%	7,262,961	0.26%
January	6,768,836	6,844,393	1.12%	6,867,074	0.33%
February	6,237,588	6,216,047	-0.35%	6,314,416	1.58%
March	7,139,088	7,079,568	-0.83%	2,882,959	-59.28%
<b>April</b>	<b>7,110,538</b>	<b>7,461,935</b>	<b>4.94%</b>	<b>448,977</b>	<b>-93.98%</b>
<b>Year-to-Date</b>	<b>27,256,050</b>	<b>27,601,943</b>	<b>1.27%</b>	<b>16,513,426</b>	<b>-40.17%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,209,626	7,209,775	0.00%	7,242,822	0.46%
June	7,212,001	7,200,128	-0.16%	7,226,211	0.36%
July	7,211,998	7,214,264	0.03%	7,235,336	0.29%
August	7,217,274	7,209,270	-0.11%	7,224,300	0.21%
September	7,201,751	7,197,552	-0.06%	7,241,185	0.61%
October	7,227,083	7,209,259	-0.25%	7,239,488	0.42%
November	7,229,745	7,205,181	-0.34%	7,216,821	0.16%
December	7,207,896	7,212,720	0.07%	7,218,364	0.08%
January	7,210,329	7,219,016	0.12%	7,220,254	0.02%
February	7,208,854	7,217,221	0.12%	7,228,452	0.16%
March	7,194,763	7,212,261	0.24%	6,878,734	-4.62%
<b>April</b>	<b>7,202,709</b>	<b>7,241,544</b>	<b>0.54%</b>	<b>6,294,321</b>	<b>-13.08%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	292,303	295,061	0.94%	294,109	-0.32%
June	304,839	306,545	0.56%	304,710	-0.60%
July	294,434	295,276	0.29%	291,128	-1.40%
August	284,615	282,483	-0.75%	281,258	-0.43%
September	294,809	296,476	0.57%	296,246	-0.08%
October	302,657	301,176	-0.49%	298,766	-0.80%
November	302,697	300,641	-0.68%	294,665	-1.99%
December	291,078	293,304	0.76%	286,336	-2.38%
January	274,683	276,218	0.56%	275,129	-0.39%
February	278,737	276,754	-0.71%	273,584	-1.15%
March	280,851	283,972	1.11%	146,085	-48.56%
<b>April</b>	<b>289,923</b>	<b>294,868</b>	<b>1.71%</b>	<b>17,880</b>	<b>-93.94%</b>

## MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,323,535	7,406,943	1.14%	7,419,623	0.17%
June	7,563,718	7,449,782	-1.51%	7,251,906	-2.66%
July	7,111,253	7,271,157	2.25%	7,378,992	1.48%
August	7,363,555	7,298,723	-0.88%	7,177,390	-1.66%
September	6,953,276	6,812,970	-2.02%	7,010,975	2.91%
October	7,610,678	7,737,800	1.67%	7,720,112	-0.23%
November	7,134,492	7,083,292	-0.72%	6,817,377	-3.75%
December	7,025,175	7,115,092	1.28%	7,130,980	0.22%
January	6,638,414	6,714,444	1.15%	6,736,774	0.33%
February	6,120,024	6,097,880	-0.36%	6,197,254	1.63%
March	6,997,930	6,941,075	-0.81%	2,783,357	-59.90%
<b>April</b>	<b>6,978,582</b>	<b>7,319,622</b>	<b>4.89%</b>	<b>434,767</b>	<b>-94.06%</b>
<b>Year-to-Date</b>	<b>26,734,950</b>	<b>27,073,021</b>	<b>1.26%</b>	<b>16,152,152</b>	<b>-40.34%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	7,071,562	7,075,337	0.05%	7,105,122	0.42%
June	7,074,674	7,065,842	-0.12%	7,088,632	0.32%
July	7,075,828	7,079,167	0.05%	7,097,618	0.26%
August	7,082,044	7,073,765	-0.12%	7,087,507	0.19%
September	7,067,855	7,062,073	-0.08%	7,104,008	0.59%
October	7,091,979	7,072,666	-0.27%	7,102,534	0.42%
November	7,094,513	7,068,399	-0.37%	7,080,374	0.17%
December	7,073,245	7,075,892	0.04%	7,081,698	0.08%
January	7,075,583	7,082,228	0.09%	7,083,559	0.02%
February	7,074,353	7,080,383	0.09%	7,091,840	0.16%
March	7,060,637	7,075,645	0.21%	6,745,364	-4.67%
<b>April</b>	<b>7,068,386</b>	<b>7,104,065</b>	<b>0.50%</b>	<b>6,171,626</b>	<b>-13.13%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	285,889	288,585	0.94%	287,513	-0.37%
June	298,274	299,766	0.50%	297,676	-0.70%
July	287,756	288,441	0.24%	284,517	-1.36%
August	278,338	275,994	-0.84%	274,990	-0.36%
September	288,358	289,713	0.47%	289,580	-0.05%
October	296,430	294,628	-0.61%	292,337	-0.78%
November	296,048	293,879	-0.73%	287,876	-2.04%
December	284,646	286,846	0.77%	280,048	-2.37%
January	268,461	270,017	0.58%	268,914	-0.41%
February	272,565	270,550	-0.74%	267,433	-1.15%
March	274,432	277,384	1.08%	141,556	-48.97%
<b>April</b>	<b>283,647</b>	<b>288,396</b>	<b>1.67%</b>	<b>17,234</b>	<b>-94.02%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	2,406,553	2,385,749	-0.86%	2,384,975	-0.03%
June	2,470,479	2,389,946	-3.26%	2,306,822	-3.48%
July	2,288,211	2,304,551	0.71%	2,341,310	1.60%
August	2,373,087	2,313,467	-2.51%	2,259,549	-2.33%
September	2,277,688	2,178,843	-4.34%	2,251,014	3.31%
October	2,493,758	2,499,505	0.23%	2,497,758	-0.07%
November	2,329,438	2,283,471	-1.97%	2,201,824	-3.58%
December	2,295,482	2,280,113	-0.67%	2,290,563	0.46%
January	2,206,702	2,193,301	-0.61%	2,209,020	0.72%
February	2,030,072	1,993,046	-1.82%	2,031,200	1.91%
March	2,306,324	2,269,246	-1.61%	921,624	-59.39%
<b>April</b>	<b>2,272,242</b>	<b>2,377,648</b>	<b>4.64%</b>	<b>162,080</b>	<b>-93.18%</b>
<b>Year-to-Date</b>	<b>8,815,340</b>	<b>8,833,241</b>	<b>0.20%</b>	<b>5,323,924</b>	<b>-39.73%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	2,315,601	2,310,769	-0.21%	2,289,009	-0.94%
June	2,318,188	2,304,058	-0.61%	2,282,082	-0.95%
July	2,319,093	2,305,420	-0.59%	2,285,146	-0.88%
August	2,321,166	2,300,452	-0.89%	2,280,652	-0.86%
September	2,316,482	2,292,215	-1.05%	2,286,667	-0.24%
October	2,323,996	2,292,693	-1.35%	2,286,521	-0.27%
November	2,324,588	2,288,863	-1.54%	2,279,717	-0.40%
December	2,317,677	2,287,582	-1.30%	2,280,588	-0.31%
January	2,319,150	2,286,465	-1.41%	2,281,898	-0.20%
February	2,318,582	2,283,380	-1.52%	2,285,077	0.07%
March	2,310,860	2,280,290	-1.32%	2,172,776	-4.71%
<b>April</b>	<b>2,312,503</b>	<b>2,289,074</b>	<b>-1.01%</b>	<b>1,988,145</b>	<b>-13.15%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	94,721	93,972	-0.79%	93,426	-0.58%
June	98,262	97,358	-0.92%	96,166	-1.22%
July	93,957	92,748	-1.29%	91,477	-1.37%
August	90,521	88,413	-2.33%	87,791	-0.70%
September	95,366	94,010	-1.42%	94,214	0.22%
October	97,945	96,017	-1.97%	95,502	-0.54%
November	97,707	95,921	-1.83%	94,355	-1.63%
December	94,202	93,368	-0.89%	91,213	-2.31%
January	89,982	89,065	-1.02%	89,107	0.05%
February	91,261	89,304	-2.14%	88,741	-0.63%
March	91,275	91,674	0.44%	46,417	-49.37%
<b>April</b>	<b>93,309</b>	<b>94,550</b>	<b>1.33%</b>	<b>6,469</b>	<b>-93.16%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	1,459,859	1,505,105	3.10%	1,520,684	1.04%
June	1,500,113	1,502,130	0.13%	1,477,997	-1.61%
July	1,441,958	1,488,856	3.25%	1,532,186	2.91%
August	1,491,491	1,497,490	0.40%	1,503,699	0.41%
September	1,405,569	1,406,474	0.06%	1,459,394	3.76%
October	1,552,398	1,596,154	2.82%	1,618,125	1.38%
November	1,406,098	1,438,493	2.30%	1,385,835	-3.66%
December	1,378,250	1,427,547	3.58%	1,430,933	0.24%
January	1,297,102	1,333,515	2.81%	1,346,677	0.99%
February	1,201,364	1,223,780	1.87%	1,250,484	2.18%
March	1,387,849	1,396,017	0.59%	564,119	-59.59%
<b>April</b>	<b>1,412,473</b>	<b>1,496,643</b>	<b>5.96%</b>	<b>90,669</b>	<b>-93.94%</b>
<b>Year-to-Date</b>	<b>5,298,788</b>	<b>5,449,955</b>	<b>2.85%</b>	<b>3,251,949</b>	<b>-40.33%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	1,391,298	1,414,981	1.70%	1,443,982	2.05%
June	1,394,568	1,415,149	1.48%	1,441,971	1.90%
July	1,397,861	1,419,057	1.52%	1,445,582	1.87%
August	1,401,964	1,419,557	1.25%	1,446,099	1.87%
September	1,402,071	1,419,632	1.25%	1,450,509	2.17%
October	1,410,307	1,423,279	0.92%	1,452,340	2.04%
November	1,411,262	1,425,978	1.04%	1,447,952	1.54%
December	1,408,124	1,430,086	1.56%	1,448,234	1.27%
January	1,408,989	1,433,121	1.71%	1,449,331	1.13%
February	1,408,563	1,434,989	1.88%	1,451,556	1.15%
March	1,407,881	1,435,670	1.97%	1,382,231	-3.72%
<b>April</b>	<b>1,411,210</b>	<b>1,442,684</b>	<b>2.23%</b>	<b>1,265,067</b>	<b>-12.31%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	56,735	58,284	2.73%	58,598	0.54%
June	58,857	60,030	1.99%	60,208	0.30%
July	57,741	58,534	1.37%	58,597	0.11%
August	56,083	56,351	0.48%	57,157	1.43%
September	57,773	59,169	2.42%	59,743	0.97%
October	59,944	60,349	0.68%	60,759	0.68%
November	58,142	59,367	2.11%	58,187	-1.99%
December	55,793	57,447	2.96%	56,118	-2.31%
January	52,360	53,603	2.37%	53,669	0.12%
February	53,458	54,239	1.46%	53,841	-0.73%
March	54,318	55,656	2.46%	28,717	-48.40%
<b>April</b>	<b>57,126</b>	<b>58,707</b>	<b>2.77%</b>	<b>3,578</b>	<b>-93.90%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	3,457,123	3,516,089	1.71%	3,513,964	-0.06%
June	3,593,126	3,557,706	-0.99%	3,467,087	-2.55%
July	3,381,084	3,477,750	2.86%	3,505,496	0.80%
August	3,498,977	3,487,766	-0.32%	3,414,142	-2.11%
September	3,270,019	3,227,653	-1.30%	3,300,567	2.26%
October	3,564,522	3,642,141	2.18%	3,604,229	-1.04%
November	3,398,956	3,361,328	-1.11%	3,229,718	-3.92%
December	3,351,443	3,407,432	1.67%	3,409,484	0.06%
January	3,134,610	3,187,628	1.69%	3,181,077	-0.21%
February	2,888,588	2,881,054	-0.26%	2,915,570	1.20%
March	3,303,757	3,275,812	-0.85%	1,297,614	-60.39%
<b>April</b>	<b>3,293,867</b>	<b>3,445,331</b>	<b>4.60%</b>	<b>182,018</b>	<b>-94.72%</b>
<b>Year-to-Date</b>	<b>12,620,822</b>	<b>12,789,825</b>	<b>1.34%</b>	<b>7,576,279</b>	<b>-40.76%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	3,364,662	3,349,587	-0.45%	3,372,130	0.67%
June	3,361,917	3,346,635	-0.45%	3,364,579	0.54%
July	3,358,874	3,354,690	-0.12%	3,366,891	0.36%
August	3,358,915	3,353,756	-0.15%	3,360,756	0.21%
September	3,349,301	3,350,226	0.03%	3,366,832	0.50%
October	3,357,677	3,356,694	-0.03%	3,363,673	0.21%
November	3,358,663	3,353,558	-0.15%	3,352,705	-0.03%
December	3,347,444	3,358,224	0.32%	3,352,876	-0.16%
January	3,347,444	3,362,642	0.45%	3,352,330	-0.31%
February	3,347,207	3,362,014	0.44%	3,355,206	-0.20%
March	3,341,896	3,359,686	0.53%	3,190,357	-5.04%
<b>April</b>	<b>3,344,673</b>	<b>3,372,308</b>	<b>0.83%</b>	<b>2,918,414</b>	<b>-13.46%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	134,432	136,329	1.41%	135,489	-0.62%
June	141,155	142,379	0.87%	141,302	-0.76%
July	136,059	137,159	0.81%	134,443	-1.98%
August	131,734	131,230	-0.38%	130,041	-0.91%
September	135,219	136,534	0.97%	135,623	-0.67%
October	138,540	138,262	-0.20%	136,076	-1.58%
November	140,199	138,592	-1.15%	135,334	-2.35%
December	134,652	136,032	1.02%	132,717	-2.44%
January	126,119	127,349	0.98%	126,138	-0.95%
February	127,846	127,007	-0.66%	124,851	-1.70%
March	128,839	130,054	0.94%	66,422	-48.93%
<b>April</b>	<b>133,213</b>	<b>135,139</b>	<b>1.45%</b>	<b>7,187</b>	<b>-94.68%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	140,860	142,243	0.98%	144,894	1.86%
June	144,359	142,532	-1.27%	141,075	-1.02%
July	133,723	143,455	7.28%	145,126	1.16%
August	144,020	148,919	3.40%	137,816	-7.46%
September	129,165	128,853	-0.24%	133,472	3.58%
October	136,919	150,288	9.76%	147,612	-1.78%
November	132,921	135,184	1.70%	129,096	-4.50%
December	128,806	129,353	0.42%	131,981	2.03%
January	130,422	129,949	-0.36%	130,300	0.27%
February	117,564	118,167	0.51%	117,162	-0.85%
March	141,158	138,493	-1.89%	99,602	-28.08%
<b>April</b>	<b>131,956</b>	<b>142,313</b>	<b>7.85%</b>	<b>14,210</b>	<b>-90.01%</b>
<b>Year-to-Date</b>	<b>521,100</b>	<b>528,922</b>	<b>1.50%</b>	<b>361,274</b>	<b>-31.70%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	138,064	134,438	-2.63%	137,700	2.43%
June	137,327	134,286	-2.21%	137,579	2.45%
July	136,170	135,097	-0.79%	137,718	1.94%
August	135,230	135,505	0.20%	136,793	0.95%
September	133,896	135,479	1.18%	137,178	1.25%
October	135,104	136,593	1.10%	136,955	0.26%
November	135,233	136,782	1.15%	136,447	-0.24%
December	134,652	136,827	1.62%	136,666	-0.12%
January	134,746	136,788	1.52%	136,695	-0.07%
February	134,502	136,838	1.74%	136,612	-0.17%
March	134,126	136,616	1.86%	133,371	-2.38%
<b>April</b>	<b>134,323</b>	<b>137,479</b>	<b>2.35%</b>	<b>122,696</b>	<b>-10.75%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	6,414	6,476	0.97%	6,596	1.85%
June	6,565	6,779	3.26%	7,034	3.76%
July	6,678	6,835	2.35%	6,611	-3.28%
August	6,277	6,489	3.38%	6,268	-3.41%
September	6,451	6,763	4.84%	6,666	-1.43%
October	6,227	6,548	5.15%	6,429	-1.82%
November	6,649	6,762	1.70%	6,789	0.40%
December	6,432	6,458	0.40%	6,288	-2.63%
January	6,222	6,201	-0.34%	6,215	0.23%
February	6,172	6,204	0.52%	6,151	-0.85%
March	6,419	6,588	2.63%	4,529	-31.25%
<b>April</b>	<b>6,276</b>	<b>6,472</b>	<b>3.12%</b>	<b>646</b>	<b>-90.02%</b>

## MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	84,459	82,221	-2.65%	85,297	3.74%
June	85,413	81,196	-4.94%	82,228	1.27%
July	80,558	84,014	4.29%	88,994	5.93%
August	86,210	87,725	1.76%	86,334	-1.59%
September	78,687	75,815	-3.65%	79,121	4.36%
October	85,570	88,977	3.98%	86,807	-2.44%
November	78,105	79,372	1.62%	74,909	-5.62%
December	75,712	76,092	0.50%	76,628	0.70%
January	75,689	75,588	-0.13%	75,406	-0.24%
February	68,119	68,805	1.01%	68,166	-0.93%
March	79,180	77,829	-1.71%	58,741	-24.53%
<b>April</b>	<b>75,632</b>	<b>83,305</b>	<b>10.15%</b>	<b>8,322</b>	<b>-90.01%</b>
<b>Year-to-Date</b>	<b>298,620</b>	<b>305,527</b>	<b>2.31%</b>	<b>210,635</b>	<b>-31.06%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	82,589	79,258	-4.03%	80,335	1.36%
June	82,215	78,907	-4.02%	80,421	1.92%
July	81,608	79,195	-2.96%	80,836	2.07%
August	81,089	79,321	-2.18%	80,720	1.76%
September	80,354	79,082	-1.58%	80,995	2.42%
October	81,105	79,365	-2.15%	80,814	1.83%
November	80,969	79,471	-1.85%	80,442	1.22%
December	80,472	79,503	-1.20%	80,487	1.24%
January	80,371	79,494	-1.09%	80,472	1.23%
February	80,103	79,551	-0.69%	80,419	1.09%
March	79,576	79,439	-0.17%	78,828	-0.77%
<b>April</b>	<b>79,445</b>	<b>80,078</b>	<b>0.80%</b>	<b>72,579</b>	<b>-9.36%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	3,847	3,744	-2.68%	3,884	3.74%
June	3,885	3,861	-0.62%	4,098	6.14%
July	4,022	4,003	-0.47%	4,055	1.30%
August	3,758	3,824	1.76%	3,927	2.69%
September	3,929	3,977	1.22%	3,951	-0.65%
October	3,892	3,878	-0.36%	3,782	-2.48%
November	3,907	3,971	1.64%	3,939	-0.81%
December	3,780	3,798	0.48%	3,651	-3.87%
January	3,613	3,608	-0.14%	3,598	-0.28%
February	3,574	3,611	1.04%	3,577	-0.94%
March	3,601	3,701	2.78%	2,671	-27.83%
<b>April</b>	<b>3,596</b>	<b>3,789</b>	<b>5.37%</b>	<b>378</b>	<b>-90.02%</b>

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	56,401	60,022	6.42%	59,597	-0.71%
June	58,946	61,336	4.05%	58,847	-4.06%
July	53,165	59,441	11.80%	56,132	-5.57%
August	57,810	61,194	5.85%	51,482	-15.87%
September	50,478	53,038	5.07%	54,351	2.48%
October	51,349	61,311	19.40%	60,805	-0.83%
November	54,816	55,812	1.82%	54,187	-2.91%
December	53,094	53,261	0.31%	55,353	3.93%
January	54,733	54,361	-0.68%	54,894	0.98%
February	49,445	49,362	-0.17%	48,996	-0.74%
March	61,978	60,664	-2.12%	40,861	-32.64%
<b>April</b>	<b>56,324</b>	<b>59,008</b>	<b>4.77%</b>	<b>5,888</b>	<b>-90.02%</b>
<b>Year-to-Date</b>	<b>222,480</b>	<b>223,395</b>	<b>0.41%</b>	<b>150,639</b>	<b>-32.57%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	55,475	55,180	-0.53%	57,365	3.96%
June	55,112	55,379	0.48%	57,158	3.21%
July	54,562	55,902	2.46%	56,882	1.75%
August	54,141	56,184	3.77%	56,073	-0.20%
September	53,542	56,398	5.33%	56,182	-0.38%
October	53,999	57,228	5.98%	56,140	-1.90%
November	54,263	57,311	5.62%	56,005	-2.28%
December	54,179	57,325	5.81%	56,179	-2.00%
January	54,375	57,294	5.37%	56,224	-1.87%
February	54,399	57,287	5.31%	56,193	-1.91%
March	54,550	57,177	4.82%	54,543	-4.61%
<b>April</b>	<b>54,878</b>	<b>57,401</b>	<b>4.60%</b>	<b>50,116</b>	<b>-12.69%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	2,567	2,732	6.43%	2,712	-0.73%
June	2,680	2,918	8.88%	2,936	0.62%
July	2,656	2,832	6.63%	2,556	-9.75%
August	2,519	2,665	5.80%	2,341	-12.16%
September	2,522	2,786	10.47%	2,715	-2.55%
October	2,335	2,670	14.35%	2,647	-0.86%
November	2,742	2,791	1.79%	2,850	2.11%
December	2,652	2,660	0.30%	2,637	-0.86%
January	2,609	2,593	-0.61%	2,617	0.93%
February	2,598	2,593	-0.19%	2,574	-0.73%
March	2,818	2,887	2.45%	1,858	-35.64%
<b>April</b>	<b>2,680</b>	<b>2,683</b>	<b>0.11%</b>	<b>268</b>	<b>-90.01%</b>

## MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	26,717,750	28,226,943	5.65%	29,249,471	3.62%
June	27,133,265	28,546,822	5.21%	28,792,254	0.86%
July	27,530,620	28,561,622	3.74%	28,857,383	1.04%
August	28,271,494	29,280,095	3.57%	29,442,733	0.56%
September	26,559,138	27,175,132	2.32%	27,785,633	2.25%
October	27,068,258	28,301,034	4.55%	28,109,963	-0.68%
November	25,955,869	26,584,637	2.42%	26,913,543	1.24%
December	25,737,055	26,946,779	4.70%	26,955,736	0.03%
January	23,731,837	25,004,686	5.36%	25,368,494	1.45%
February	22,742,698	23,532,562	3.47%	24,540,667	4.28%
March	25,672,596	27,332,093	6.46%	18,934,837	-30.72%
<b>April</b>	<b>26,519,055</b>	<b>27,419,476</b>	<b>3.40%</b>	<b>9,730,391</b>	<b>-64.51%</b>
<b>Year-to-Date</b>	<b>98,666,186</b>	<b>103,288,817</b>	<b>4.69%</b>	<b>78,574,389</b>	<b>-23.93%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
May	25,532,690	26,262,402	2.86%	27,327,867	4.06%
June	25,520,339	26,380,199	3.37%	27,348,320	3.67%
July	25,541,238	26,466,116	3.62%	27,372,967	3.43%
August	25,595,492	26,550,166	3.73%	27,386,520	3.15%
September	25,638,482	26,601,499	3.76%	27,437,395	3.14%
October	25,725,634	26,704,230	3.80%	27,421,473	2.69%
November	25,794,452	26,756,627	3.73%	27,448,881	2.59%
December	25,833,110	26,857,438	3.97%	27,449,628	2.20%
January	25,856,375	26,963,508	4.28%	27,479,945	1.92%
February	25,949,869	27,029,330	4.16%	27,563,954	1.98%
March	26,039,618	27,167,622	4.33%	26,864,183	-1.12%
<b>April</b>	<b>26,136,636</b>	<b>27,242,657</b>	<b>4.23%</b>	<b>25,390,092</b>	<b>-6.80%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
May	893,394	945,637	5.85%	966,452	2.20%
June	922,040	966,001	4.77%	968,921	0.30%
July	911,478	942,183	3.37%	947,365	0.55%
August	921,318	959,355	4.13%	957,941	-0.15%
September	911,981	926,287	1.57%	943,165	1.82%
October	895,418	930,095	3.87%	923,527	-0.71%
November	894,676	908,936	1.59%	925,033	1.77%
December	888,990	913,378	2.74%	897,981	-1.69%
January	798,165	855,261	7.15%	862,855	0.89%
February	860,306	870,031	1.13%	879,793	1.12%
March	833,828	907,709	8.86%	652,651	-28.10%
<b>April</b>	<b>900,145</b>	<b>926,113</b>	<b>2.88%</b>	<b>356,124</b>	<b>-61.55%</b>

# Fuel Hedge Program

# Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2019 Adopted Budget (February Plan) Forecasted Commodity Price	2020 Adopted Budget (February Plan) Forecasted Commodity Price
June-20	2,942,280	52	2.05	2.19	1.84
July-20	2,986,096	48	2.02	2.19	1.84
August-20	3,090,973	51	1.99	2.19	1.84
September-20	2,889,700	51	1.95	2.19	1.84
October-20	3,006,631	53	1.92	2.19	1.84
November-20	2,718,540	51	1.91	2.19	1.84
December-20	2,620,591	53	1.92	2.19	1.84
January-21	2,662,196	50	1.90	2.12	1.82
February-21	2,703,685	50	1.87	2.12	1.82
March-21	2,851,182	50	1.81	2.12	1.82
April-21	2,763,744	50	1.74	2.12	1.82
May-21	2,995,075	50	1.68	2.12	1.82
June-21	2,615,109	46	1.66	2.12	1.82
July-21	2,617,858	42	1.63	2.12	1.82
August-21	2,257,262	37	1.62	2.12	1.82
September-21	1,902,757	33	1.60	2.12	1.82
October-21	1,664,926	29	1.57	2.12	1.82
November-21	1,329,597	25	1.51	2.12	1.82
December-21	1,032,838	21	1.44	2.12	1.82
January-22	890,622	17	1.37	2.09	1.81
February-22	675,759	12	1.26	2.09	1.81
March-22	475,006	8	1.22	2.09	1.81
April-22	230,109	4	1.26	2.09	1.81

# Annual Impact as of June 2, 2020

	<u>(\$ in millions)</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2020 Adopted Budget	\$46.013	\$37.664	\$28.988
Impact of Hedge	<u>(29.805)</u>	<u>(12.954)</u>	<u>0.118</u>
<b>Net Impact: Fav/(Unfav)</b>	\$16.208	\$24.710	\$29.106
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2020 Adopted Budget	(\$8.368)	(\$28.073)	(\$23.348)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	(\$8.368)	(\$28.073)	(\$23.348)
<b><u>Summary</u></b>			
Current Prices vs. 2020 Adopted Budget	\$37.645	\$9.591	\$5.640
Impact of Hedge	<u>(29.805)</u>	<u>(12.954)</u>	<u>0.118</u>
<b>Net Impact: Fav/(Unfav)</b>	\$7.840	(\$3.363)	\$5.758

**JUNE 2020**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

- a. License agreement(s) with Compass Group USA, Inc. to install vending machines throughout the MTA system
- b. Policy governing MTA Real Estate's leasing and licensing of employee swing room and rest facilities for NYCT employees

**MTA NEW YORK CITY TRANSIT**

- c. Lease with K & K Newsstands, Inc. for retail units at the Delancey/Essex St. Station Complex

**MTA LONG ISLAND RAIL ROAD**

- d. Disposition of real property in Richmond Hill, Queens to Alphapointe, Inc.

**2. INFORMATION ITEMS**

- a. Emergency permit between National Park Service and NYCT for temporary bus parking at Floyd Bennet Field in response to COVID-19

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

*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).*

# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT(S) WITH COMPASS GROUP USA, INC. TO INSTALL VENDING MACHINES THROUGHOUT MTA SYSTEM</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ARTURO ESPINOZA</b>

<b>Date</b> <b>JUNE 24, 2020</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/20	X		
2	Board	6/24/20	X		

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

- AGENCIES:** Metropolitan Transportation Authority (“MTA”) and its subsidiary and affiliate agencies including MTA New York City Transit (“NYCT”), MTA Bus Company (“MTA Bus”), MTA Metro-North Railroad (“Metro-North”), MTA Long Island Rail Road (“LIRR”), and MTA Staten Island Railway (“SIR”).
- LICENSEE:** Compass Group USA, Inc. (“Compass”)
- LOCATIONS:** 141 locations (65 public, 74 employee, 2 part-public/part-employee) throughout the MTA system.
- ACTIVITY:** Installation, operation, repair, replacement and maintenance of vending machines/micro-market concepts.
- ACTION REQUESTED:** Authorization to enter into one or more related license agreement(s), for each group of Locations by Agency
- TERM:** Ten (10) years, with one (1) five (5) year option term
- TERMINATION:** Terminable at will by Licensor upon sixty (60) days’ prior written notice, at no cost
- COMPENSATION:** (i) The greater of Minimum Annual Guaranteed Rent (“MAG”) set forth in the Canteen (a subsidiary of Compass) table below and 25% of Gross Sales, plus (ii) a percentage of revenue from exclusive branding rights, if any

**COMMENTS:**

A Request for Proposals (“RFP”) was publicly offered in November, 2019, seeking a single operator to provide vending machine services at 141 MTA and MTA agency locations, consisting of approximately 533 vending machines.

The RFP required vendors to propose on all locations with each agency bundle containing its own suggested compensation in MAG rent plus a percentage of gross sales and a share of revenue from any negotiated exclusive branding agreements. Two responses were received: one from CC Vending, Inc. and another from Compass Group USA, Inc. The chart set forth below summarizes their proposals:

# Staff Summary

## FINANCE COMMITTEE MEETING LICENSE AGREEMENT(S) WITH COMPASS GROUP USA, INC. TO INSTALL VENDING MACHINES THROUGHOUT MTA SYSTEM (Cont'd.)

### Canteen

Escalation	% Gross Sales
1%	25%

Year	NYCT	MTA Bus	MNR	MTA HQ & BSC	LIRR	SIRTOA	MAG Total	MAG Total w/ 25K EB
1	\$265,000.00	\$35,000.00	\$216,000.00	\$44,000.00	\$16,520.00	\$1,400.00	\$577,920.00	\$602,920.00
2	\$267,650.00	\$35,350.00	\$218,160.00	\$44,440.00	\$16,685.20	\$1,414.00	\$583,699.20	\$608,699.20
3	\$270,326.50	\$35,703.50	\$220,341.60	\$44,884.40	\$16,852.05	\$1,428.14	\$589,536.19	\$614,536.19
4	\$273,029.77	\$36,060.54	\$222,545.02	\$45,333.24	\$17,020.57	\$1,442.42	\$595,431.55	\$620,431.55
5	\$275,760.06	\$36,421.14	\$224,770.47	\$45,786.58	\$17,190.78	\$1,456.85	\$601,385.87	\$626,385.87
6	\$278,517.66	\$36,785.35	\$227,018.17	\$46,244.44	\$17,362.69	\$1,471.41	\$607,399.73	\$632,399.73
7	\$281,302.84	\$37,153.21	\$229,288.35	\$46,706.89	\$17,536.31	\$1,486.13	\$613,473.73	\$638,473.73
8	\$284,115.87	\$37,524.74	\$231,581.24	\$47,173.96	\$17,711.68	\$1,500.99	\$619,608.46	\$644,608.46
9	\$286,957.03	\$37,899.98	\$233,897.05	\$47,645.70	\$17,888.79	\$1,516.00	\$625,804.55	\$650,804.55
10	\$289,826.60	\$38,278.98	\$236,236.02	\$48,122.15	\$18,067.68	\$1,531.16	\$632,062.59	\$657,062.59
							<b>TOTAL</b>	<b>\$6,296,321.87</b>

### CC Vending

Escalation	% Gross Sales
3%	25%

Year	NYCT	MTA Bus	MNR	MTA HQ & BSC	LIRR	SIRTOA	MAG Total	
1	\$90,000.00	\$26,000.00	\$100,000.00	\$15,000.00	\$2,000.00	\$500.00	\$233,500.00	
2	\$92,700.00	\$26,780.00	\$103,000.00	\$15,450.00	\$2,060.00	\$515.00	\$240,505.00	
3	\$95,481.00	\$27,583.40	\$106,090.00	\$15,913.50	\$2,121.80	\$530.45	\$247,720.15	
4	\$98,345.43	\$28,410.90	\$109,272.70	\$16,390.91	\$2,185.45	\$546.36	\$255,151.75	
5	\$101,295.79	\$29,263.23	\$112,550.88	\$16,882.63	\$2,251.02	\$562.75	\$262,806.31	
6	\$104,334.67	\$30,141.13	\$115,927.41	\$17,389.11	\$2,318.55	\$579.64	\$270,690.50	
7	\$107,464.71	\$31,045.36	\$119,405.23	\$17,910.78	\$2,388.10	\$597.03	\$278,811.21	
8	\$110,688.65	\$31,976.72	\$122,987.39	\$18,448.11	\$2,459.75	\$614.94	\$287,175.55	
9	\$114,009.31	\$32,936.02	\$126,677.01	\$19,001.55	\$2,533.54	\$633.39	\$295,790.81	
10	\$117,429.59	\$33,924.10	\$130,477.32	\$19,571.60	\$2,609.55	\$652.39	\$304,664.54	
							<b>TOTAL</b>	<b>\$2,676,815.82</b>

Compass's financial offer is the highest overall. Over the initial ten (10) year term, Compass's offer in MAG (plus exclusive branding payments) exceeds CC Vending's offer by \$3,619,506.05. Compass's offer is an approximate 15-20% increase in MAG realized by the MTA over revenue it received during 2018 and 2019 and is in line with the suggested compensation set forth in the RFP pursuant to a broker's opinion of value. For certain Metro-North and LIRR locations, a rent credit may be given to defray the cost of electrical installations/connections. If separate license agreements for each MTA agency are prepared, each license agreement will include cross-default provisions. In addition to a standard security deposit, a corporate guarantee will be obtained.

Compass Group USA Inc. is a wholly owned subsidiary of Compass Group PLC (formed in 1987), a publicly traded company headquartered in Chertsey, UK comprising the largest food and support services company in the world with annual revenues of over \$31 billion worldwide and \$20.1 billion (2019) in the U.S. Compass made its entrance to the U.S. market through its acquisition of Canteen, the largest on-demand retail company with the highest concentration of vending machines in the country with over 50,000 accounts spanning across portfolios such as 16 colleges in the CUNY school system, Stony Brook University, St. John's University, NYC Department of Corrections and NYCT and Metro-North.

Compass disclosed in its proposal certain outstanding judgments and pending legal actions and further advised that Canteen is a party to these types of actions in the ordinary course of business. Canteen advised that such actions were neither material nor would preclude Canteen from performing its obligations under a contract with the MTA and its agencies. A due diligence investigation was completed by MTA Real Estate and determined that these outstanding judgments and pending legal actions will have no effect on Compass's ability to perform its obligations under a contract with the MTA and its agencies. In light of the COVID-19 pandemic and the drastic drop in ridership and in-person workforces at many MTA agency locations, we are exploring with Canteen the possibility of temporarily postponing the payment of the MAG rent until full service has resumed and ridership has returned to more normal levels.

Based on the foregoing, MTA Real Estate seeks authorization for MTA, MTA Bus, NYCT, Metro-North, LIRR and SIR to enter into one or more license agreement(s) with Compass Group USA, Inc., on the above-described terms and conditions.

# Staff Summary

<b>Subject</b> <b>POLICY GOVERNING LICENSING AND LEASING OF EMPLOYEE SWING ROOM AND RESTROOM FACILITIES FOR NYCT EMPLOYEES</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>JUNE 24, 2020</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/20	X		
2	Board	6/24/20	X		

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

- AGENCIES:** MTA New York City Transit (“NYCT”), MTA Bus Company (“MTA Bus”) and Manhattan and Bronx Surface Transit Operating Authority (“MaBSTOA”)
- LESSORS:** Various
- LOCATIONS:** Throughout the service areas of NYCT bus and subway operations and MTA Bus and MaBSTOA bus operations
- ACTIVITY:** Amending the policy governing the licensing of space for bus crew restroom facilities to, among other things, include leases and license agreements for swing rooms for bus and subway operators
- ACTION REQUESTED:** Authorization to amend Board Policy #24 to increase the maximum Compensation, as set forth below, without the need to get further board approval
- TERM:** Restroom agreements: One year, subject to automatic one year extensions  
Swing room agreements: Not to exceed 10 years
- SPACES:** Licensed or leased restrooms and swing rooms, not to exceed 1,500 sq. ft.
- COMPENSATION:** Restroom agreements: Not to exceed \$500.00 per month/\$6,000.00 per annum  
Swing room agreements: First year not to exceed \$7,500.00 per month/\$90,000.00 per annum
- ANNUAL RENT ESCALATION:** Annual fees/rents escalation not to exceed 5%, starting in the second year
- REAL ESTATE TAXES:** Proportionate share based on square footage, if applicable
- UTILITIES:** NYCT, MTA BUS or MaBSTOA responsible for monthly use charges only with no responsibility for installation costs

# Staff Summary

**FINANCE COMMITTEE MEETING  
POLICY GOVERNING LEASING AND LICENSING OF EMPLOYEE SWING ROOM AND REST FACILITIES  
FOR NYCT EMPLOYEES (Cont'd.)**

COMMENTS:

Swing rooms and restrooms are required, pursuant to collective bargaining agreements (CBA), for use by NYCT, MTA Bus and MaBSTOA bus and subway employees to serve as comfort/relief spaces. These spaces are utilized 7-days a week 365-days per year. This policy will authorize MTA Real Estate to enter into license and lease agreements with private businesses for the use of shared restrooms and swing rooms (retail stores and offices) by NYCT, MTA Bus and MaBSTOA bus and subway employees during work shifts throughout the five boroughs and, due to the increases in market rents since the last amendment to this policy in 2002, this amendment will authorize increases to the Compensation as set forth above.

MTA Real Estate, for the benefit of NYCT, MTA Bus and MaBSTOA bus and subway employees, enters into license or lease agreements with private businesses for the use of restrooms and swing rooms throughout the five boroughs. This policy will authorize MTA Real Estate to enter into these agreements under the terms noted above without the need for Committee or Board approval.

This policy also requires MTA Real Estate to notify the Board of the terms subsequent to the execution of the agreement.

Based on the foregoing, MTA Real Estate requests authorization for NYCT, MTA Bus and MaBSTOA to enter into various agreements with third parties on the above-described terms and conditions.

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

Subject <b>LEASE WITH K &amp; K NEWSSTAND INC FOR RETAIL UNITS AT THE DELANCEY/ESSEX ST. STATION COMPLEX</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JOHN N. LIEBER</b>
Department Head Signature
Project Manager Name <b>RAYMOND SMYTH</b>

Date <b>JUNE 24, 2020</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/20	X		
2	Board	6/24/20	X		

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

AGENCY: MTA New York City Transit (“NYCT”)  
 LESSEE: K & K Newsstand, Inc.  
 LOCATION: Delancey/Essex Street Station, New York, New York  
 ACTIVITY: Operation of three travel/convenience retail units  
 ACTION REQUESTED: Authorization to enter into three (3) related lease agreements, one for each Space within the Location  
 TERM: Ten years  
 SPACES: Three (3) separate units: (1) downtown platform, Sixth Avenue Line: 120 SF; (2) uptown platform, Sixth Avenue Line, 190 SF; and (3) downtown platform, Nassau Loop, 93 SF  
 COMPENSATION: \$66,000 in the aggregate for the first lease year allocated as follows: (1) \$26,400 (40% of the aggregate) for the downtown Sixth Avenue platform; (2) \$26,400 (40% of the aggregate) for the uptown Sixth Avenue platform; and (3) \$13,200 (20% of the aggregate) for the downtown Nassau loop platform, with annual escalations as described below

**COMMENTS:**

The Location was publicly offered pursuant to a Request for Proposals (“RFP”) in October 2019, seeking an operator for a 10 year lease term. The RFP called for demolition and renovation of the space. Two proposals were received which are summarized below:

Proposer Name	Present Value at 7%
K & K Newsstand, Inc	\$571,306
Sudhir Patel	\$251,713

K & K is the current operator of all three units. At a 7% discount, the net present value of the compensation proposed by them is \$571,306. In addition, K & K proposes to make at least \$200,000 of capital improvements to all Locations. A one-time rent credit will be given to defray the cost of demolition of each Space allocated as follows: (1) \$3,500 for the downtown Sixth Avenue platform; (2) \$3,500 for the uptown Sixth Avenue platform; and (3) \$3,000 for the downtown Nassau Loop platform. In addition, a one-time rent credit will be given toward the Lessee’s cost of construction in an amount equal to the lesser of the actual documented amount of construction costs for all Spaces, or \$189,000 (based on

# Staff Summary

## FINANCE COMMITTEE MEETING LEASE WITH K & K NEWSSTAND, INC. FOR RETAIL UNITS AT DELANCEY/ESSEX ST. STATION COMPLEX (Cont'd.)

a per square foot allowance). K&K's compensation offer is within the range of the independent valuation received by MTA Real Estate.

The compensation schedule is summarized in the table below:

Lease Year	Annual Compensation	PSF	(1) Downtown Sixth Av Platform	(2) Uptown Sixth Av Platform	(3) Downtown Nassau Loop Platform
1	\$66,000.00	\$162.16	\$26,400.00	\$26,400.00	\$13,200.00
2	\$70,620.00	\$173.51	\$28,248.00	\$28,248.00	\$14,124.00
3	\$75,563.00	\$185.66	\$30,225.20	\$30,225.20	\$15,112.60
4	\$80,853.00	\$198.66	\$32,341.20	\$32,341.20	\$16,170.60
5	\$83,278.00	\$204.61	\$33,311.20	\$33,311.20	\$16,655.60
6	\$85,777.00	\$210.75	\$34,310.80	\$34,310.80	\$17,155.40
7	\$88,350.00	\$217.08	\$35,340.00	\$35,340.00	\$17,670.00
8	\$91,001.00	\$223.59	\$36,400.40	\$36,400.40	\$18,200.20
9	\$93,731.00	\$230.30	\$37,492.40	\$37,492.40	\$18,746.20
10	\$96,543.00	\$237.21	\$38,617.20	\$38,617.20	\$19,308.60

Background and credit investigations were performed on K & K's principals who are equal partners. Both individuals have good credit and sufficient financial resources to pay the construction and compensation offered.

Separate lease agreements will be prepared for each of the three Spaces. Each lease will include cross-default provisions and each will be prepared in a form approved by MTA Legal. In addition to the standard security deposit, both principals, Messrs. Khan and Huda will provide personal guarantees, with joint and several liability of K & K's obligations under the lease agreements, prepared in a form approved by MTA Legal.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a lease agreement, prepared in a form approved by MTA Legal, on the above-described terms and conditions.

# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary

<b>Subject</b> <b>DISPOSITION OF REAL PROPERTY AND BUILDING IN RICHMOND HILL, QUEENS TO ALPHAPOINTE, INC.</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ANTHONY CAMPBELL</b>

<b>Date</b> <b>JUNE 24, 2020</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/20	X		
2	Board	6/24/20	X		

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

**AGENCY:** MTA Long Island Rail Road ("LIRR")  
**GRANTEE:** Alphapointe, Inc ("Grantee")  
**LOCATION:** Segment of LIRR property along the main line in Queens, New York: Block 9331 Lot 50 (the "Property")  
**ACTIVITY:** Disposition of real property and a masonry building (the "Building")  
**ACTION REQUESTED:** Authorization to dispose of real property and the Building thereon  
**SIZE:** ±500 square feet of land including a masonry brick building  
**COMPENSATION:** \$20,000.00

**COMMENTS:**

The proposed Grantee currently leases the Property (Parcel 1) together with a nearby non-adjacent unimproved parcel (Parcel 2) from LIRR. The proposed Grantee also owns property located adjacent to the Property ("Grantee's Adjacent Owned Property"). The lease was entered on November 2, 1967 and has been on an annual renewal basis, (the "Existing Lease"). The Building on the Property is an extension of, and is physically attached to, the Grantee's main building on Grantee's Adjacent Owned Property ("Grantee's Adjacent Owned Building") and was built by the predecessor-in-interest of Grantee; MTA Real Estate received a request from the Grantee to purchase the Property. Grantee is a 501(c)(3) non-profit organization that serves blind and visually impaired individuals and is the third largest employer of the visually impaired in the United States. MTA Legal has reviewed Grantee's corporate status and has determined that it is a public entity for purposes of dispositions under the PAL given that (i) Grantee conducts business with the City and State of New York under the New York State Preferred Source Program and (ii) under Sections 396-F and 396-G of the New York General Business law, the protection of blind persons and organizations established to aid blind persons are declared to be a matter of state concern.

Pursuant to MTA Real Estate Policies and Procedures, an appraisal was completed by an independent appraiser and the valuation of the Property was determined to be \$38,000. After further negotiations, the MTA and Grantee agreed to the above Compensation and to the conveyance itself under the following conditions:

- Transaction will be an "as-is" purchase;

# Staff Summary

## FINANCE COMMITTEE MEETING

### DISPOSITION OF REAL PROPERTY IN RICHMOND HILL, QUEENS TO ALPHAPOINTE, INC.

(Cont'd.)

Page 2 of 2

- Grantee to complete all due diligence (title search, environmental due diligence) at its cost and assume any required environmental cleanup costs at the Property and will indemnify LIRR and its affiliates for same;
- Grantee will be responsible for repairing all building structural deficiencies subsequent to the sale;
- Grantee shall be responsible for any necessary force account costs associated with due diligence work and building repair;
- Grantee must assume the existing scaffolding contract or obtain its own scaffolding upon closing to continue the protection of the adjacent right of way; and
- Ownership of the Property must remain with Grantee (or any public entity successor-in-interest or affiliate that continues to be part of the above reference Preferred Source Program) or the Property will revert back to the LIRR.

The terms are fair and reasonable and will relieve the LIRR from spending funds to repair the building to prevent any damage to the main line tracks. In addition, due to the small size, the unique location of the Property and the physical attachment of the Building to Grantee's Adjacent Owned Building, the Property has very little value to any entity other than to the proposed Grantee or the LIRR.

Pursuant to PAL section 2897, an explanatory statement is required and will be prepared and filed at least 90 days prior to the disposition. This action is in compliance with SEQRA upon execution of the Environmental Assessment Form by MTA Real Estate.

Based on the foregoing, MTA Real Estate requests (i) that the Board make a determination that there is no reasonable alternative to the proposed below market transfer and (ii) authorization for the LIRR to dispose of the Property and Building pursuant to the terms and conditions above.

# **INFORMATION ITEMS**

# Staff Summary

<b>Subject</b> <b>TEMPORARY BUS PARKING DURING COVID EMERGENCY-SPECIAL USE PERMIT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>JUNE 24, 2020</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/24/20		X	
2	Board	6/24/20		X	

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

**AGENCY:** MTA New York City Transit (“NYCT”)  
**PERMITOR:** National Park Service (“NPS”)  
**LOCATION:** Gateway National Recreation Area (“GATE”) portions of the Floyd Bennett Field  
**ACTIVITY:** Parking of buses  
**TERM:** Commencing April 24, 2020 until terminated by both parties  
**SPACE:** Runway #6  
**COMPENSATION:** Waived

**COMMENTS:**

Due to the COVID-19 emergency and the required reduction in bus services, there is a need for a parking lot to stage 160 NYCT buses that are not in service. A pre-designated section at Floyd Bennett Field will be used for the parking of buses from East New York, Flatbush and Fresh Pond Depots. The sole purpose of this permit is for parking; no maintenance will be taking place.

The MTA Board, under Real Estate Policy #34, gives MTA Real Estate authorization to acquire property rights, without prior Board approval, in support of MTA capital projects or ongoing operations when it is reasonably estimated that MTA's aggregate obligation to pay compensation or reimbursement to the grantor will be less than \$15,000 over the term.

MTA Legal approved the permit and all applicable requirements of the State Environmental Quality Review Act (SEQRA) were complied with.

The policy also requires MTA Real Estate to notify the Board of the agreement terms subsequent to its execution.