



Metropolitan Transportation Authority

Finance Committee Meeting September 2020

Committee Members

L. Schwartz, Chair

A. Albert

J. Barbas

N. Brown

V. Calise

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

R. Linn

R. Mujica

J. Samuelson

V. Tessitore

N. Zuckerman

Finance Committee Meeting

2 Broadway, 20th Floor Board Room

New York, NY 10004

Wednesday, 9/23/2020

10:00 AM - 5:00 PM ET

1. SUMMARY OF ACTIONS

Summary of Actions - Page 4

2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – JULY 22, 2020

Finance Committee Minutes - Page 5

4. 2020 COMMITTEE WORK PLAN

2020 Work Plan - Page 6

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

Finance Watch - Page 13

6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Items

MNR Fare Evasion Report - Page 26

LIRR Fare Evasion Report - Page 28

Procurements

MTAHQ Procurement Report - Page 31

MTAHQ Competitive Procurements - Page 34

MTA C & D Procurement

MTA C & D Procurement - Page 45

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurements - Page 46

LIRR Procurement - Page 49

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Procurements - Page 51

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

August

Statement of Operations - Page 53

Overtime - Page 61

Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 64

Debt Service - Page 75

Positions - Page 77

Farebox Ratios - Page 80

MTA Ridership Report - Page 81

Fuel Hedge Program - Page 105

July

Statement of Operations - Page 108

Overtime - Page 115

Subsidies - Page 118

Debt Service - Page 125

Positions - Page 127

Farebox Ratios - Page 130

MTA Ridership Report - Page 131

12. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 155

Report and Information Items

Real Estate Info Items - Page 178

**FINANCE COMMITTEE
SEPTEMBER 2020**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Agency	Vendor Name	Total Amount	Summary of Action
MTAHQ	Unipro International Inc.	\$54,975,771 (combined budget)	Multi-Agency procurement for the supply and distribution of uniform garments
MTAHQ	VF Imagewear, Inc.	see above	Multi-Agency procurement for the supply and distribution of uniform garments
MTAHQ	7th Avenue Trade Apparel	see above	Multi-Agency procurement for the supply and distribution of uniform garments
MTAHQ	Tyndale USA, Inc.	see above	Multi-Agency procurement for the supply and distribution of uniform garments
MTAHQ	Metropolitan Life Insurance Company	\$55,511,837	Life/Accidental Death & Dismemberment, Long-Term and Short-Term Disability Benefits Insurance
MTAHQ	Healthplex	\$158,718,000 (combined budget)	MTA All Agencies Dental Benefits Plan
MTAHQ	Metropolitan Life Insurance Company	see above	MTA All Agencies Dental Benefits Plan
MTAHQ	Masabi LLC	\$10,285,029	Mobile Ticketing Program (LIRR/MNR) - 34-month extension
MTA C&D	Reliabotics, LLC	\$928,000	Proof of Concept and Technology Test Agreement
MNR	A Yankee Line, Inc.	\$7,800,000 (aggregate budget)	Emergency Bus Services - modification to add funding
MNR	Community Coach, Inc.	see above	Emergency Bus Services - modification to add funding
MNR	Greater Bridgeport Transit Authority	see above	Emergency Bus Services - modification to add funding
MNR	Leprechaun Lines, Inc.	see above	Emergency Bus Services - modification to add funding
MNR	Peter Pan Bus Lines, Inc.	see above	Emergency Bus Services - modification to add funding
MNR	White Plains Bus Company, Inc.	see above	Emergency Bus Services - modification to add funding
MNR	Ducci Electrical Contracting, Inc.	\$5,000,000	Harlem Line C&S Improvements Segment 2: MP-23.9 to MP-39.4 for MNR - modification to replace existing utility poles and install new communications and signal cables
LIRR	Plasser American Corporation	\$2,500,000	Purchase of replacement parts, equipment upgrades, troubleshooting, repair services and training - modification to add funding
NYCT	Seon Design (USA) Corp.	\$4,836,909	Bus Camera Security System - 15-month extension for continued maintenance and video data management services
NYCT	Harsco Metro Rail, LLC	\$16,053,396	Purchase of R252 flatcars - modification to exercise Option A for purchase of 27 cars and related non-car items such as spare parts, technical documentation and training
MTA Real Estate	Vendor Name	Amount	Short Description
LIRR	J.T.E. Enterprise Inc.	\$67,684.99 NPV for a 5 year term	License agreement for taxi parking spaces and dispatch office at Babylon LIRR Station, Babylon New York
LIRR	J.T.E. Enterprise Inc.	\$49,864.63 NPV for a 5 year term	License agreement for taxi parking spaces at Sayville LIRR Station, Sayville New York
LIRR	David Enterprise Inc.	\$32,522.50 NPV for a 5 year term	License agreement for taxi parking spaces at Bay Shore LIRR Station, Bay Shore New York
LIRR	Huntington Orange and White Inc.	\$42,929.83 NPV for a 5 year term	License agreement for taxi parking spaces at Huntington LIRR Station, Huntington New York
LIRR	Huntington Orange and White Inc.	\$64,156.11 NPV for a 5 year term	License agreement for taxi parking spaces and dispatch office at Hicksville LIRR Station, Hicksville, New York
MNR	Chappaqua Transportation Inc.	\$259,052.97 NPV over the 5 year term	License agreement for use of vacant Metro-North property for non-commuter parking in Chappaqua New York.
LIRR	80 Willis Avenue Inc.	\$944,000	Acquisition of property for the 3rd Track LIRR Expansion Project
MNR	N/A	N/A	Obtain MTA Board approval for a temporary modification to the Vanderbilt Hall policy governing event rates and charges
LIRR	Dorf Associates, Inc., successor in interest to Dorf Management Organization, Inc.	\$678,962 NPV for 10 year term	License agreement for a portion of the MTA LIRR Montauk Branch Right of Way near 180th Street and Liberty Avenue, Queens, NY for access and parking for adjacent businesses at the rear of Licensee's buildings
MNR	One Penn Plaza LLC ("Vornado")	Note to exceed \$20M change order	Change Order to contract CM3307 for Penn Station Concourse Improvements
MTA	1825 Park Avenue Property Investors III, LLC	MTA expense \$473,349 first 5 years	Lease agreement for 11,406 rsf of office space for the MTAPD at 1825 Park Avenue
MNR	N/A	N/A	Second modification to existing board policy governing the licensing of retail space in Grand Central Terminal

Minutes of the MTA Finance Committee Meeting
July 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 July 22, 2020, which included the following committees:

- Joint Long Island Rail Road and Metro-North Railroad Committees
- New York City Transit and MTA Bus Committee
- Bridges and Tunnels Committee
- Finance Committee
- Safety Committee
- Audit Committee
- Corporate Governance Committee
- Capital Program Oversight Committee

To see a summary of the meeting and the actions taken by the Finance Committee, please refer to the July 22, 2020 Board minutes in the September Board Book available on the Board materials website: <https://new.mta.info/transparency/board-and-committee-meetings/september-2020>.

2020 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
BudgetWatch	MTA Div. Mgmt/Budget
FinanceWatch	MTA Finance
Approval of Minutes	Board Secretary
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA Div. Mgmt/Budget

II. SPECIFIC AGENDA ITEMS

October 2020

	<u>Responsibility</u>
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 Finance
MTA 2020 Semi-Annual Investment Report	MTA Treasury
Agency Reports on Fare Evasion	Agency Representatives

November 2020

2021 Final Proposed Budget/November Financial Plan 2021-2024 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
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Other:

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

December 2020

Adoption of 2021 Budget and 2021-2024 Financial Plan	MTA Div. Mgmt/Budget
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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 rd Quarter for the Nine-Months Ended September 2020	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives

February 2021

Action Items:

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds
2020 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties

MTA Grant Mgmt.
B&T/MTA

MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2021-2024
Agency Reports on Fare Evasion

MTA Div. Mgmt/Budget
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
MTA Proc., Agencies

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2020
Agency Reports on Fare Evasion

MTA BSC/MTA Finance
Agency Representatives

April 2021

Other:

Annual Report on Variable Rate Debt
Agency Reports on Fare Evasion

MTA Finance
Agency Representatives

May 2021

Other:

MTA Annual Investment Report
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2021
Station Maintenance Billings
Annual Pension Fund Report (Audit Committee Members to be invited)
Annual FMTAC Meeting
Annual FMTAC Investment Performance Report
Agency Reports on Fare Evasion

MTA Treasury

MTA Comptroller

MTA Comptroller

MTA Labor

MTA RIM

MTA RIM

Agency Representatives

June 2021

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

DRAFT MTA Financial Statements 1st Quarter for the Three-Months Ended March 2020
Agency Reports on Fare Evasion

MTA Comptroller
Agency Representatives

July 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (Joint Session with MTA Board)

MTA Div. Mgmt/Budget

Other:

Agency Reports on Fare Evasion

Agency Representatives

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025
(materials previously distributed)

MTA Div. Mgmt/Budget

Other:

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2021
Agency Reports on Fare Evasion

MTA Comptroller
Agency Representatives

III. DETAILS

October 2020

2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2020 Preliminary Budget.

Other:

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:

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.

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:

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.

July 2021

2022 Preliminary Budget/July Financial Plan 2022-2025 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2021, a Preliminary Budget for 2022, and a Financial Plan for 2022-2025.

Other:

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

September 2021

2022 Preliminary Budget/July Financial Plan 2022-2025

Public comment will be accepted on the 2022 Preliminary Budget.

Other:

DRAFT MTA Financial Statements for the Six-Months Ended, June 2021

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2021.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

FinanceWatch

September 23, 2020

Financing Activity

\$450,720,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2020B

On August 26, 2020, \$450.720 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2020B were purchased, pursuant to a Note Purchase Agreement, between MTA and Municipal Liquidity Facility LLC. Proceeds from the transaction were used to retire the existing outstanding MTA Transportation Revenue Bond Anticipation Notes, Subseries 2018C-1. The Series 2020B notes were issued as fixed rate tax-exempt notes with a final maturity of August 1, 2023 and an all-in True Interest Cost of 1.941%. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

Rating Action

- On September 11, 2020, Moody's Investors Services downgraded MTA's Transportation Revenue Bonds from A2 to A3 and kept the Transportation Revenue Bonds on a Negative Outlook.

Upcoming Transactions

\$125,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2018D

In September 2020, MTA will effectuate a mandatory tender and remarket \$125.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2018D because its current interest rate period is set to expire by its terms. This transaction will be led by book-running senior manager J.P. Morgan together with special co-senior managers: Drexel Hamilton, LLC, a Service Disabled Veteran-Owned firm; Stern Brothers & Co., a WBE firm; and Rice Financial Products Company, a MBE firm. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co., LLC will serve as co-financial advisors.

\$900,000,000 MTA Transportation Revenue Bonds, Series 2020D

In September 2020, MTA expects to issue approximately \$900.000 million of Transportation Revenue Bonds, Series 2020D to generate new money proceeds to finance existing approved transit and commuter projects. A competitive method of sale will be used for this transaction. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Rockfleet Financial Services, Inc. will serve as co-financial advisors.

Fuel Hedging Program

\$4,004,061 Diesel Fuel Hedge

On July 28, 2020, MTA executed a 2,819,761 gallon ultra-low sulfur diesel fuel hedge with Macquarie Group at an all-in price of \$1.420/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: J.P. Morgan Ventures Energy Corporation; Macquarie Group; and Merrill Lynch. The hedge covers the period from July 2021 through June 2022.

\$4,043,501 Diesel Fuel Hedge

On August 27, 2020, MTA executed a 2,819,736 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$1.434/gallon. Two of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron and Macquarie Group. The hedge covers the period from August 2021 through July 2022.

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

Debt Service

July 2020

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$22.8	\$11.3		Timing related to delayed receipt of BAB subsidy.
Commuter Railroads	7.3	4.7	2.5		
Dedicated Tax Fund Subtotal	\$41.5	\$27.6	\$13.9	33.5%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$71.1	\$11.7		Timing related to delayed receipt of BAB subsidy.
Commuter Railroads	62.4	50.9	11.6		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$122.2	\$25.9	17.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.3%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$15.9	\$1.7		Timing of debt service deposits and delayed receipt of BAB subsidy.
Commuter Railroads	7.9	7.1	0.7		
Bridges & Tunnels	25.2	20.8	4.4		
TBTA General Resolution Subtotal	\$50.7	\$43.8	\$6.9	13.5%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$249.4	\$202.7	\$46.7	18.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$115.0	\$24.8		
Commuter Railroads	79.8	65.0	14.8		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	22.5	4.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$249.4	\$202.7	\$46.7	18.7%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$210.1	\$208.7	\$1.3		
Commuter Railroads	43.0	43.4	(0.4)		
Dedicated Tax Fund Subtotal	\$253.1	\$252.1	\$1.0	0.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$551.4	\$560.9	(\$9.5)		
Commuter Railroads	409.0	394.3	14.7		
MTA Bus	9.1	1.3	7.8		
SIRTOA	2.9	0.2	2.8		
MTA Transportation Revenue Subtotal	\$972.4	\$956.7	\$15.7	1.6%	Lower than budgeted variable rates and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.7	\$2.4	\$0.3		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.8	0.7	0.1		
2 Broadway COPs Subtotal	\$3.9	\$3.6	\$0.4	9.8%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$117.6	\$115.2	\$2.4		
Commuter Railroads	52.5	51.5	1.1		
Bridges & Tunnels	161.2	161.1	0.1		
TBTA General Resolution Subtotal	\$331.3	\$327.7	\$3.6	1.1%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$32.7	\$32.7	\$0.1		
Commuter Railroads	15.0	14.9	0.0		
Bridges & Tunnels	11.9	11.9	0.0		
TBTA Subordinate Subtotal	\$59.6	\$59.5	\$0.1	0.2%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,620.3	\$1,599.5	\$20.7	1.3%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$914.5	\$919.9	(\$5.4)		
Commuter Railroads	520.4	504.8	15.5		
MTA Bus	9.1	1.3	7.8		
SIRTOA	2.9	0.2	2.8		
Bridges & Tunnels	173.5	173.3	0.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,620.3	\$1,599.5	\$20.7	1.3%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Debt Service

August 2020

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$33.8	\$0.4		
Commuter Railroads	7.3	7.0	0.3		
Dedicated Tax Fund Subtotal	\$41.5	\$40.8	\$0.7	1.6%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$81.3	\$1.5		
Commuter Railroads	62.4	58.1	4.3		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$139.7	\$8.4	5.7%	Lower than budgeted variable rates.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$16.1	\$1.5		
Commuter Railroads	7.9	7.2	0.7		
Bridges & Tunnels	25.2	24.5	0.7		
TBTA General Resolution Subtotal	\$50.7	\$47.8	\$2.9	5.7%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$249.4	\$237.4	\$12.1	4.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$136.3	\$3.4		
Commuter Railroads	79.8	74.5	5.3		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	26.3	0.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$249.4	\$237.4	\$12.1	4.8%	

Notes:

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(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.

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Totals may not add due to rounding.

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

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

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$244.3	\$242.5	\$1.7		
Commuter Railroads	50.3	50.4	(0.1)		
Dedicated Tax Fund Subtotal	\$294.5	\$292.9	\$1.6	0.6%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$634.2	\$642.3	(\$8.1)		
Commuter Railroads	471.4	452.4	19.0		
MTA Bus	11.2	1.5	9.7		
SIRTOA	3.6	0.2	3.5		
MTA Transportation Revenue Subtotal	\$1,120.5	\$1,096.3	\$24.1	2.2%	Lower than budgeted variable rates and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$3.2	\$2.9	\$0.3		
Bridges & Tunnels	0.5	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.0	0.9	0.1		
2 Broadway COPs Subtotal	\$4.6	\$4.2	\$0.4	8.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$135.2	\$131.2	\$4.0		
Commuter Railroads	60.4	58.6	1.8		
Bridges & Tunnels	186.4	185.6	0.8		
TBTA General Resolution Subtotal	\$382.0	\$375.5	\$6.5	1.7%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$37.4	\$37.3	\$0.1		
Commuter Railroads	17.1	17.1	0.0		
Bridges & Tunnels	13.6	13.6	0.0		
TBTA Subordinate Subtotal	\$68.1	\$68.0	\$0.1	0.2%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,869.7	\$1,836.9	\$32.8	1.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,054.2	\$1,056.2	(\$2.0)		
Commuter Railroads	600.2	579.4	20.8		
MTA Bus	11.2	1.5	9.7		
SIRTOA	3.6	0.2	3.5		
Bridges & Tunnels	200.5	199.6	0.8		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,869.7	\$1,836.9	\$32.8	1.8%	

Notes:

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

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**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
7/29/2020	0.16%	0.17%	0.01%	0.18%	0.02%	0.17%	0.01%	0.13%	-0.03%
8/5/2020	0.11%	0.11%	0.00%	0.12%	0.01%	0.11%	0.00%	0.09%	-0.02%
8/12/2020	0.11%	0.11%	0.00%	0.11%	0.00%	0.11%	0.00%	0.11%	0.00%
8/19/2020	0.10%	0.11%	0.01%	0.10%	0.00%	0.11%	0.01%	0.11%	0.01%
8/26/2020	0.09%	0.10%	0.01%	0.09%	0.00%	0.10%	0.01%	0.07%	-0.02%
9/2/2020	0.08%	0.09%	0.01%	0.08%	0.00%	0.09%	0.01%	0.06%	-0.02%

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
7/29/2020	0.16%	0.05%	-0.11%	0.14%	-0.02%	0.17%	0.01%	0.15%	-0.01%	0.15%	-0.01%
8/5/2020	0.11%	0.14%	0.03%	0.09%	-0.02%	0.11%	0.00%	0.10%	-0.01%	0.10%	-0.01%
8/12/2020	0.11%	0.14%	0.03%	0.09%	-0.02%	0.11%	0.00%	0.10%	-0.01%	0.10%	-0.01%
8/19/2020	0.10%	0.13%	0.03%	0.08%	-0.02%	0.11%	0.01%	0.09%	-0.01%	0.09%	-0.01%
8/26/2020	0.09%	0.12%	0.03%	0.07%	-0.02%	0.10%	0.01%	0.08%	-0.01%	0.08%	-0.01%
9/2/2020	0.08%	0.15%	0.07%	0.07%	-0.01%	0.09%	0.01%	0.07%	-0.01%	0.07%	-0.01%

TBTA General Revenue Bonds

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		TD Securities	BofA Merrill		
Liquidity Provider		TD Bank	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		21.78	None		
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
7/28/2020	0.16%	0.14%	-0.02%	0.18%	0.02%
8/4/2020	0.11%	0.10%	-0.01%	0.18%	0.07%
8/11/2020	0.11%	0.09%	-0.02%	0.16%	0.05%
8/18/2020	0.10%	0.08%	-0.02%	0.15%	0.05%
8/25/2020	0.09%	0.08%	-0.01%	0.14%	0.05%
9/1/2020	0.08%	0.07%	-0.01%	0.13%	0.05%

Report Date 9/4/2020

**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						
7/29/2020	0.16%	0.66%	0.50%	0.59%	0.43%	0.58%	0.42%	0.74%	0.58%
8/5/2020	0.11%	0.61%	0.50%	0.54%	0.43%	0.53%	0.42%	0.69%	0.58%
8/12/2020	0.11%	0.61%	0.50%	0.54%	0.43%	0.53%	0.42%	0.69%	0.58%
8/19/2020	0.10%	0.60%	0.50%	0.53%	0.43%	0.52%	0.42%	0.68%	0.58%
8/26/2020	0.09%	0.59%	0.50%	0.52%	0.43%	0.51%	0.42%	0.67%	0.58%
9/2/2020	0.08%	0.58%	0.50%	0.51%	0.43%	0.50%	0.42%	0.66%	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
7/29/2020	0.16%	1.16%	1.00%	0.61%	0.45%	0.41%	0.25%
8/5/2020	0.11%	1.11%	1.00%	0.56%	0.45%	0.36%	0.25%
8/12/2020	0.11%	1.11%	1.00%	0.56%	0.45%	0.36%	0.25%
8/19/2020	0.10%	1.10%	1.00%	0.55%	0.45%	0.35%	0.25%
8/26/2020	0.09%	1.09%	1.00%	0.54%	0.45%	0.34%	0.25%
9/2/2020	0.08%	1.08%	1.00%	0.53%	0.45%	0.33%	0.25%

Report Date 9/4/2020

**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
7/29/2020	0.12%	0.80%	0.68%	0.42%	0.30%
8/5/2020	0.11%	0.79%	0.68%	0.41%	0.30%
8/12/2020	0.11%	0.79%	0.68%	0.41%	0.30%
8/19/2020	0.11%	0.79%	0.68%	0.41%	0.30%
8/26/2020	0.11%	0.79%	0.68%	0.41%	0.30%
9/2/2020	0.11%	0.79%	0.68%	0.41%	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
7/29/2020	0.11%	0.76%	0.65%	0.93%	0.82%	0.76%	0.65%	0.67%	0.55%
8/5/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
8/12/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
8/19/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
8/26/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	0.55%
9/2/2020	0.10%	0.75%	0.65%	0.92%	0.82%	0.75%	0.65%	0.65%	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
7/29/2020	0.11%	0.67%	0.55%
8/5/2020	0.10%	0.65%	0.55%
8/12/2020	0.10%	0.65%	0.55%
8/19/2020	0.10%	0.65%	0.55%
8/26/2020	0.10%	0.65%	0.55%
9/2/2020	0.10%	0.65%	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
7/29/2020	0.11%	0.81%	0.70%	0.61%	0.50%
8/5/2020	0.10%	0.80%	0.70%	0.60%	0.50%
8/12/2020	0.10%	0.80%	0.70%	0.60%	0.50%
8/19/2020	0.10%	0.80%	0.70%	0.60%	0.50%
8/26/2020	0.10%	0.80%	0.70%	0.60%	0.50%
9/2/2020	0.10%	0.80%	0.70%	0.60%	0.50%

Report Date 9/4/2020

**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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/26/2020	0.09%	0.07%	-0.02%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%
8/27/2020	0.09%	0.06%	-0.03%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%
8/28/2020	0.09%	0.06%	-0.03%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%
8/29/2020	0.09%	0.06%	-0.03%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%
8/30/2020	0.09%	0.06%	-0.03%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%
8/31/2020	0.09%	0.06%	-0.03%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.02%	-0.07%
9/1/2020	0.09%	0.05%	-0.04%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%	0.02%	-0.07%
9/2/2020	0.08%	0.05%	-0.03%	0.04%	-0.04%	0.03%	-0.05%	0.03%	-0.05%	0.02%	-0.06%	0.02%	-0.06%
9/3/2020	0.08%	0.05%	-0.03%	0.02%	-0.06%	0.03%	-0.05%	0.02%	-0.06%	0.02%	-0.06%	0.03%	-0.05%
9/4/2020	0.08%	0.06%	-0.02%	0.02%	-0.06%	0.03%	-0.05%	0.04%	-0.04%	0.02%	-0.06%	0.04%	-0.04%

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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/26/2020	0.09%	0.03%	-0.06%	0.02%	-0.07%	0.05%	-0.04%	0.03%	-0.06%	0.03%	-0.06%
8/27/2020	0.09%	0.03%	-0.06%	0.03%	-0.06%	0.04%	-0.05%	0.03%	-0.06%	0.03%	-0.06%
8/28/2020	0.09%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%
8/29/2020	0.09%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%
8/30/2020	0.09%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%	0.03%	-0.06%
8/31/2020	0.09%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%
9/1/2020	0.09%	0.03%	-0.06%	0.02%	-0.07%	0.03%	-0.06%	0.03%	-0.06%	0.02%	-0.07%
9/2/2020	0.08%	0.03%	-0.05%	0.02%	-0.06%	0.03%	-0.05%	0.03%	-0.05%	0.02%	-0.06%
9/3/2020	0.08%	0.02%	-0.06%	0.03%	-0.05%	0.03%	-0.05%	0.03%	-0.05%	0.03%	-0.05%
9/4/2020	0.08%	0.04%	-0.04%	0.04%	-0.04%	0.03%	-0.05%	0.03%	-0.05%	0.03%	-0.05%

Report Date 9/4/2020

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

TBTA General Revenue Bonds

Issue		TBTA 2018D	
Dealer		U.S. Bank	
Liquidity Provider		None	
Type of Liquidity		FRN	
Par Outstanding (\$m)		125.00	
Swap Notional (\$m)		None	
Date	67% of SOFR	Rate	Spread to SOFR
8/26/2020	0.05%	0.55%	0.50%
8/27/2020	0.05%	0.55%	0.50%
8/28/2020	0.05%	0.55%	0.50%
8/29/2020	0.05%	0.55%	0.50%
8/30/2020	0.05%	0.55%	0.50%
8/31/2020	0.06%	0.56%	0.50%
9/1/2020	0.06%	0.56%	0.50%
9/2/2020	0.06%	0.56%	0.50%
9/3/2020	0.07%	0.57%	0.50%
9/4/2020	0.07%	0.57%	0.50%

Report Date 9/4/2020

MTA DEBT OUTSTANDING (\$ in Millions)

9/11/2020

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 ¹	Notes
					Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A+/AA+)	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.59	
	2002G	11/20/02	11/1/2026	400.000	-	15.515	97.215	112.730	3.93	
	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	4.48	
	2005E	11/2/05	11/1/2035	250.000	-	87.605	131.445	219.050	3.59	
	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	2.16	
	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	4.34	
	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	3.16	
	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	1.76	
	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	450.000	-	-	450.000	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	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	1,000.000	-	-	1,000.000	1.33	
	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	
	2020B BANS	8/26/2020	8/1/2023	450.720	450.720	-	-	450.720	1.94	
			Total	40,911.401	27,863.931	871.415	1,096.465	29,831.811	3.29	
									WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	2001C	12/19/01	1/1/2032	148.200	-	85.370	10.000	95.370	2.29	
	2002F	11/13/02	11/1/2032	246.480	-	-	154.095	154.095	3.59	
	2003B	12/10/03	1/1/2033	250.000	-	112.020	34.205	146.225	2.04	

MTA DEBT OUTSTANDING (\$ in Millions)

9/11/2020

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 ¹	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
		2005A	5/11/05	11/1/2041	150.000	-	80.290	21.780	102.070	2.19	
		2005B	7/7/05	1/1/2032	800.000	-	-	564.900	564.900	3.49	
		2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.29	
		2009A	2/18/09	11/15/2038	475.000	65.050	-	-	65.050	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	288.505	-	-	288.505	3.45	
		2011A	10/13/11	1/1/2028	609.430	49.680	-	-	49.680	3.59	
		2012A	6/6/12	11/15/2042	231.490	167.055	-	-	167.055	3.69	
		2012B	8/23/12	11/15/2032	1,236.898	989.810	-	-	989.810	2.66	
		2013B	1/29/13	11/15/2030	257.195	216.830	-	-	216.830	2.25	
		2013C	4/18/13	11/15/2043	200.000	145.955	-	-	145.955	3.71	
		2014A	2/6/14	11/15/2044	250.000	191.085	-	-	191.085	4.28	
		2015A	5/15/15	11/15/2050	225.000	192.950	-	-	192.950	4.18	
		2015B	11/16/15	11/15/2045	65.000	60.240	-	-	60.240	3.88	
		2016A	1/28/16	11/15/2046	541.240	505.575	-	-	505.575	3.24	
		2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71	
		2017B	1/19/2017	11/15/2038	902.975	902.975	-	-	902.975	3.48	
		2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81	
		2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84	
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75	
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66	
		2018D	10/4/2018	11/15/2038	125.000	-	125.000	-	125.000	1.58	
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	2.21	
		2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71	
		2019B Taxable	9/25/2019	11/15/2044	102.465	102.465	-	-	102.465	3.49	
		2019C	12/3/2019	11/15/2048	200.000	200.000	-	-	200.000	3.04	
		2020A	5/27/2020	11/15/2054	525.000	525.000	-	-	525.000	3.64	
					10,441.323	6,858.585	614.800	784.980	8,258.365	3.22	
										WATIC	
TBTA Subordinate		2002E	11/13/02	11/15/2032	756.095	70.585	-	-	70.585	5.34	
Revenue Bonds		2013A	01/29/13	11/15/2032	653.965	728.415	-	-	728.415	3.13	
(A1/A+/A+/AA-)		2013D Taxable	12/19/13	11/15/2025	313.975	137.370	-	-	137.370	3.89	
					1,724.035	936.370	-	-	936.370	3.41	
										WATIC	
MTA Dedicated		2002B	9/5/02	11/1/2022	440.000	-	165.900	-	165.900	1.85	
Tax Fund Bonds		2004B	3/10/04	11/15/2028	500.000	33.460	-	-	33.460	4.51	
(NAF/AA/AA/NAF)		2008A	6/25/08	11/1/2031	352.915	-	4.965	304.000	308.965	3.96	
		2008B	8/7/08	11/1/2034	348.175	209.880	44.740	-	254.620	2.93	
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	
		2010A	3/25/10	11/15/2040	502.990	422.825	-	-	422.825	3.91	
		2011A	3/31/11	11/15/2021	127.450	22.530	-	-	22.530	2.99	
		2012A	10/25/12	11/15/2032	959.466	935.445	-	-	935.445	3.07	
		2016A	3/10/16	11/15/2036	579.955	569.645	-	-	569.645	2.98	
		2016B	5/26/16	11/15/2056	588.305	574.765	-	-	574.765	3.37	
		2017A	2/23/17	11/15/2047	312.825	306.785	-	-	306.785	3.97	
		2017B	5/17/17	11/15/2057	680.265	679.250	-	-	679.250	3.56	
		2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86	
					6,892.346	5,254.585	215.605	304.000	5,774.190	3.35	
										WATIC	
		All MTA Total			59,969.105	40,913.471	1,701.820	2,185.445	44,800.736	3.29	
MTA Hudson Rail Yards Trust Obligations²		2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28	
(A2/NAF/NAF/A-)		2020A	3/27/20	11/15/2046	162.660	162.660	-	-	162.660	4.28	
					1,220.090	845.090	-	-	845.090	4.28	
		Grand Total			61,189.195	41,758.561	1,701.820	2,185.445	45,645.826	3.31	

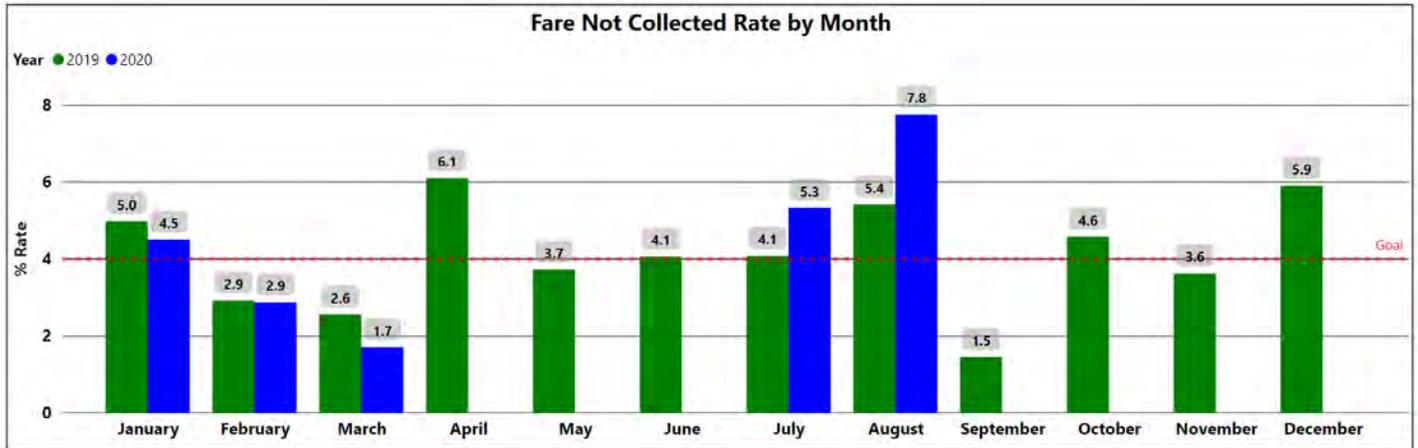
Notes

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

Fare Not Collected Rate

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

	2020		2019	
Goal	Aug	YTD	Aug	YTD
4.0%	7.8%	4.3%	5.4%	4.5%

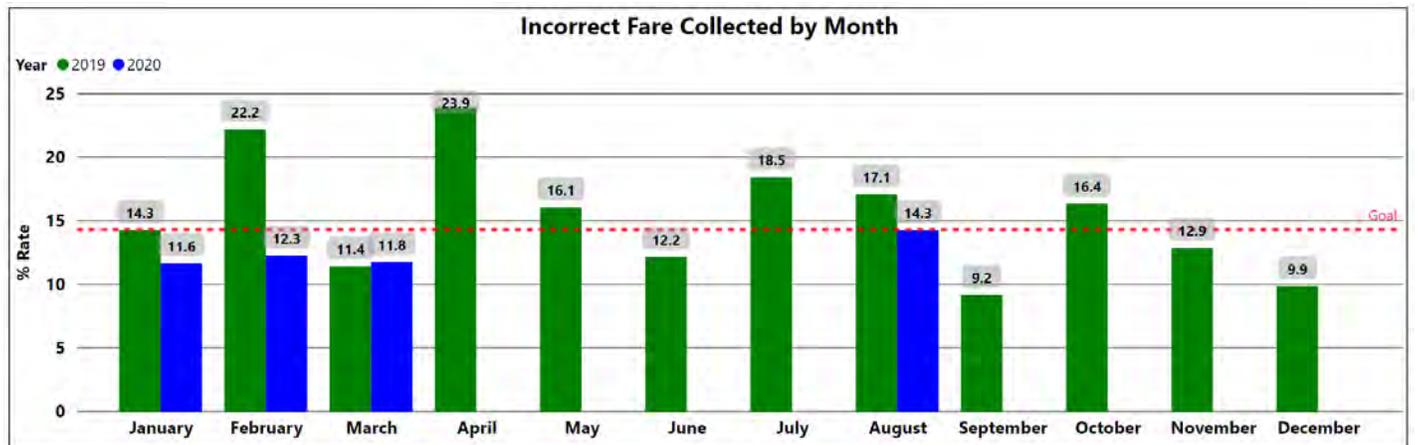


- Due to coronavirus pandemic, MTA Audit suspended their onboard fare collection efforts in March and tracking of both Fare Not Collected and Incorrect Fare Collected has halted.

Incorrect Fare Collected Rate

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

	2020		2019	
Goal	Aug	YTD	Aug	YTD
14.3%	14.3%	12.1%	17.1%	17.3%

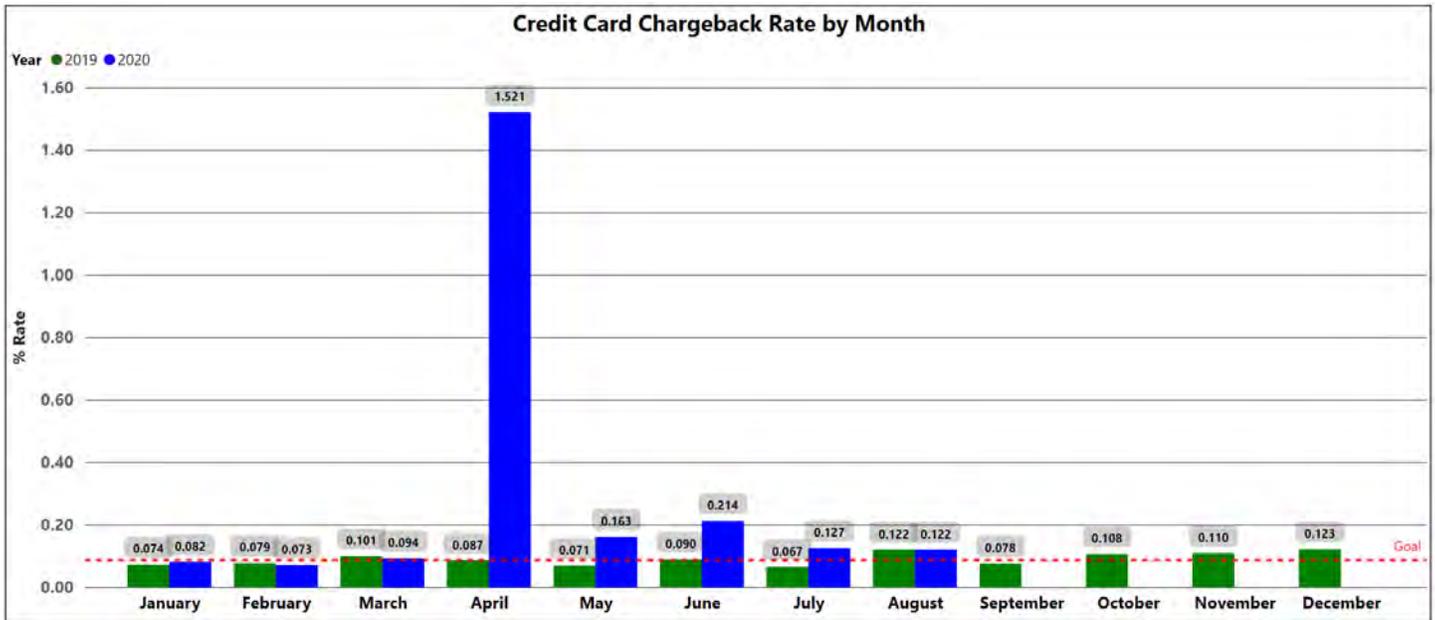


- Due to coronavirus pandemic, MTA Audit suspended their onboard fare collection efforts in March and tracking of both Fare Not Collected and Incorrect Fare Collected has halted.

Credit Card Chargeback Rate

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

	2020		2019	
Goal	Aug	YTD	Aug	YTD
0.088%	0.122%	0.103%	0.122%	0.087%

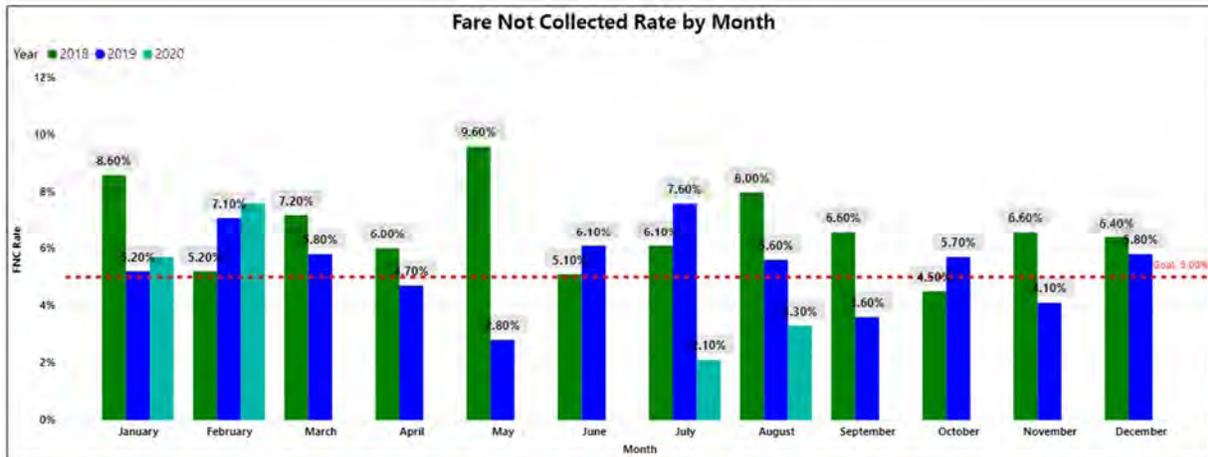


- April increase is due to a significant decrease in sales relative to chargebacks and the timing of chargebacks processed pertaining to prior periods.
- Actual chargebacks decreased in number and amount from March.

Fare Not Collected Rate

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

	2020		2019	
Goal	August	YTD	August	YTD
5.0%	3.3%	5.3%	5.6%	5.8%

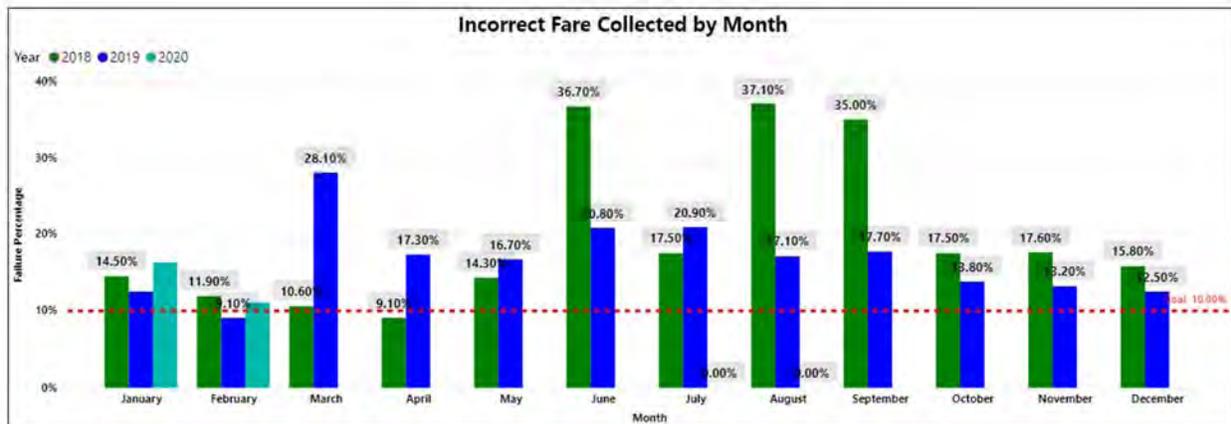


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In August 2020, the LIRR reported a Fare Not Collected Rate of 3.3%, this is an improvement over August 2019's Fare Not Collected Rate of 5.6%.
- Since Auditor observations were suspended between March and June, the 2019/2020 YTD comparison is less meaningful.

Incorrect Fare Collected Rate

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

	2020		2019	
Goal	August	YTD	August	YTD
10.0%	0.0%	12.0%	17.1%	18.1%

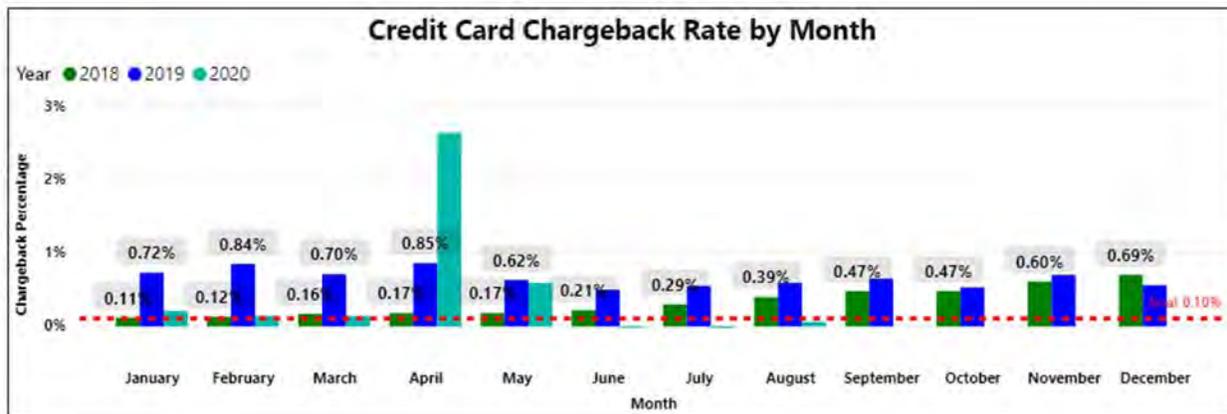


- In July 2020, the LIRR resumed its onboard revenue compliance program utilizing MTA Auditors after suspending it due to the ongoing COVID-19 pandemic March through June. In August 2020, the LIRR reported an Incorrect Fare Collected Rate of 0.0%, this is a vast improvement over August 2019's Incorrect Fare Collected rate of 17.1%.
- Since Auditor observations were suspended between March and June, the 2019/2020 YTD comparison is less meaningful.

Credit Card Chargeback Rate

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

	2020		2019	
Goal	August	YTD	August	YTD
0.10%	0.05%	0.16%	0.58%	0.66%



- In August 2020, the LIRR reported a Chargeback rate of 0.05%, which is a vast improvement over its August 2019 rate of 0.58%. The LIRR is making good progress towards hitting its 2020 Chargebacks goal of 0.10%.

PROCUREMENTS

The Procurement Agenda this month includes 4 actions for a proposed expenditure of \$279.5 M.

Staff Summary

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

Date September 14, 2020
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	09/23/20	X		
2	Board	09/23/20	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 Two-Thirds Vote:

Schedule C: Competitive Requests for Proposals

	<u># of</u>	<u>\$</u>	<u>Amount</u>
	<u>Actions</u>		
	1	\$	54,975,771
SUBTOTAL	<u>1</u>	<u>\$</u>	<u>54,975,771</u>

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts

	2	\$	214,229,837
	1	\$	10,285,029
SUBTOTAL	<u>3</u>	<u>\$</u>	<u>224,514,866</u>
TOTAL	<u>4</u>	<u>\$</u>	<u>279,490,637</u>

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.

SEPTEMBER 2020

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Two-Thirds Vote:

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

1. Various \$54,975,771 Staff Summary Attached
Multi-Agency Procurement for the Supply (not-to-exceed)
And Distribution of Uniform Garments
Contract No. 249987
Competitively negotiated – 8 proposals – 60 months plus two 18-month options
- a. Unipro International (New York State-certified WBE)
 - b. VF Imagewear, Inc.
 - c. 7th Avenue Trade Apparel
 - d. TyndaleUSA, Inc.

Board approval is sought to award five (5) of five (5) categories of a competitively negotiated Multi-Agency procurement for the Supply and Distribution of Uniform Garments for a combined not-to-exceed amount of \$54,975,771.

Procurements Requiring Majority Vote:

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

2. Metropolitan Life Insurance Company \$55,511,837 Staff Summary Attached
Life/Accidental Death & Dismemberment, (not-to-exceed)
Long-Term, and Short-Term Disability
Benefits Insurance
Contract No. 15524
Competitively negotiated – 3 proposals – 60 months

Board approval is sought to award a competitively negotiated, all-agency personal services contract with Metropolitan Life Insurance Company (“MetLife”) that provides life/accidental death and dismemberment, long-term, and short-term disability benefits for non-represented employees and certain represented and retired employees.

SEPTEMBER 2020

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

- | | | | |
|----|--|--|--------------------------------------|
| 3. | Various
MTA All Agencies Dental Benefits Plan
Contract No. 15525
Competitively negotiated – 8 proposals – 36 months plus two 1-year options | \$158,718,000
(not-to-exceed) | <u>Staff Summary Attached</u> |
| | a. Healthplex
b. Metropolitan Life Insurance Company | | |

Board approval is sought to award a competitively negotiated personal services contract to Metropolitan Life Insurance Company (MetLife) and Healthplex to provide dental benefits services to the Metropolitan Transportation Authority (MTA) on behalf of the Constituent Agencies, predominantly comprised of non-represented employees and retirees and some represented employees and retirees that negotiated these benefits.

H. Modifications to Personal Service Contracts and Miscellaneous Service Contracts Awarded as Contracts for Services
(Approvals/Staff Summaries required for substantial change orders and change orders greater than \$1M.)

- | | | | |
|----|---|---|--------------------------------------|
| 4. | Masabi, LLC
Mobile Ticketing Program (LIRR/MNR)
Contract No. 15590, Modification No. 5
Base Amount = \$2,000,000
Current Contract Value = \$3,261,800
Proposed New Contract Value = \$13,546,829 | \$10,285,029
(not-to-exceed) | <u>Staff Summary Attached</u> |
|----|---|---|--------------------------------------|

Board approval is sought to extend a competitively negotiated joint-agency (LIRR & MNR) service contract with Masabi LLC for 34 months from September 1, 2020 through June 30, 2023.

Staff Summary

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

Item Number: 1					
Dept & Dept Head Name: MTAHQ Procurement, Kuvershen Ayer					
Division & Division Head Name: MTAHQ Procurement, Kuvershen Ayer					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	9/23/20	X		
2	Board	9/23/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	DDCR		
2	Legal	5			
3	CFO	6			

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number: 0000249987
Description: Multi-Agency Procurement for the Supply & Distribution of Uniform Garments	
Total Amount: \$54,975,771 Across All Awards	
Contract Term (including Options, if any): 60-month base plus two 18-month options	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award five of five categories of a competitively negotiated multi-Agency procurement for the supply and distribution of uniform garments on an as-needed basis for a combined not-to-exceed amount of \$54,975,771, as follows:

- i.) Unipro International -WBE ('Unipro') in the not-to-exceed amount of \$35,890,408 for New York City Transit's (NYCT) and MTA Bus Company's (MTABC) standard issue uniform garments;
- ii.) VF Imagewear, Inc. ('VF') in the not-to-exceed amount of \$1,441,644 for NYCT's quantity of required flame resistant (FR) uniform garments;
- iii.) VF Imagewear, Inc. ('VF') in the not-to-exceed amount of \$8,139,312 for Long Island Railroad's (LIRR) standard issue uniform garments;
- iv.) 7th Avenue Trade Apparel ('7th Ave') in the not-to-exceed amount of \$8,006,328 for Metro North Railroad's (MNR) standard issue uniform garments; and,
- v.) Tyndale USA, Inc. ('Tyndale') in the not-to-exceed amount of \$1,498,079 for MNR's quantity of required flame resistant uniform garments.

The contract period for all awarded contracts will be five years with two 18-month options to extend to be exercised at the MTA's discretion for a total contract duration of eight years.

II. DISCUSSION

The MTA and its agencies have historically purchased uniform garments through multiple contracts managed independently by the individual user agencies. This multi-agency Request For Proposals (RFP) consolidates the agencies' requirements (including volumes) as a first step to standardizing the MTA's uniform garments for Subway and Train Conductors, Subway, Train and Bus Operators, Station Agents, Station Cleaners, Emergency Response Personnel, Equipment Maintainers, Collections Agents, Inspectors, and Security Personnel, to achieve cost effective pricing and to reduce administrative and overhead costs. This RFP meets the requirements set forth in the MTA's various collective bargaining agreements to outfit the various workgroups.

The RFP was publicly advertised, and letters were sent to 56 firms advising them of the RFP's availability. Vendors were invited to submit proposals for any of the following five categories: 1) NYCT/MTABC Standard Uniforms, 2) NYCT Flame Resistant, 3) LIRR Standard Uniforms, 4) MNR Standard Uniforms, and 5) MNR Flame Resistant. In all, eight proposals were received for the five categories.

Staff Summary

A Selection Committee was convened with representatives from MTA HQ, NYCT, MTABC, LIRR and MNR. The evaluation criteria included: (i) Knowledge and Approach, (ii) Delivery Schedule, (iii) Quality Assurance & Customer Service, (iv) Web-Based Access, (v) Disaster Recovery Plan, (vi) Staffing, (vii) Project Mobilization, (viii) Location of Manufacturing Facilities, (ix) Experience Serving Similar Clients and (x) Diversity Practices. Of the original eight proposers, the Selection Committee determined that five firms - Unipro, VF, 7th Avenue, Tyndale and Elder Manufacturing- were (1) technically capable of meeting the MTA's requirements, and (2) submitted proposals within a competitive range. The Selection Committee recommended that they be invited to provide oral presentations. Following oral presentations, the Selection Committee recommended that the MTA conduct negotiations with each of the five proposers. Based on such negotiations, awards were recommended for the following four firms that provided the most cost-effective best and final offers (BAFOs) for each of the proposed categories: Unipro (NYCT/MTABC), VF (NYCT FR), VF (LIRR), 7th Ave (MNR) and Tyndale (MNR FR).

The original proposed amounts submitted by the four proposers ranged from \$1,500,386 to \$36,708,494, or \$58,842,752 aggregate. Following negotiations, BAFOs ranging from \$1,498,079 to \$35,890,408 were submitted reflecting cost savings of \$3,866,981 or 6.6%. Awards will be made to the four firms that submitted the lowest pricing for each of the five categories. The BAFOs selected for award represent a cumulative savings of \$29,753,974 or 35.12% from Project Management's initial estimate of \$84,729,745 for all 5 categories based on historical and anticipated usage for a full 8-year term. The proposed awardees committed to firm unit pricing for the full 8-year contract duration.

Based on the above, the BAFOs are considered fair and reasonable.

MTA has conducted responsibility reviews on all four firms and has deemed these firms to be responsible for award pursuant to the All Agency Responsibility Guidelines.

III. D/M/WBE INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established 15% MBE, 15% WBE and 6% SDVOB goals for the uniform garment contracts. Unipro International (WBE) will be awarded a prime contract for \$35,890,408 which represents 65% of the anticipated contract awards. Unipro International has achieved its MWDBE goals on previous MTA contracts. VF Imagewear Inc, 7th Avenue Trade Apparel, and Tyndale have not completed any MTA contracts with MWDBE goals; therefore, no assessment of the firms' MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

The total cost for the five contracts will be funded by the participating agencies' operating budgets.

V. ALTERNATIVES

1. Purchase Uniform Garments on an as-needed basis: This alternative is not recommended as it would result in an opportunity lost for the MTA to improve buying efficiencies and identify potential cost savings achieved by volume.
2. Rent Uniform Garments: This alternative would be less cost-effective than purchasing the garments.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 2					
Dept & Dept Head Name: Human Resources, Anita Miller					
Division & Division Head Name: Human Resources & Benefits, Margaret M. Connor					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	9/23/20	X		
2	Board	9/23/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	CFO		
2	DDCR	5			
3	Legal	6			

SUMMARY INFORMATION	
Vendor Name: Metropolitan Life Insurance Company	Contract Number: 0000015524-0100
Description: Life/AD&D, Long-Term, and Short-Term Disability Benefits Insurance	
Total Amount: \$55,511,837	
Contract Term (including Options, if any): January 1, 2021 – December 31, 2025	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

NARRATIVE:

I. PURPOSE/RECOMMENDATION

Board approval is sought to award a competitively negotiated, all-agency personal services contract with Metropolitan Life Insurance Company (“MetLife”) that provides life/accidental death and dismemberment, long-term, and short-term disability benefits for non-represented employees and certain represented and retired employees. The base term of the contract is three years from January 1, 2021, through December 31, 2023. The MTA, at its sole discretion, will have the option to extend the term of the contract for an additional two years expiring December 31, 2025, one year at a time or two years at one time. The total contract cost for a five-year term, including both one-year extensions is \$55,511,837.

II. DISCUSSION

The MTA offers Life/Accidental Death & Dismemberment, Long-term, and Short-term Disability benefit plans to non-represented employees and retirees and to certain represented employees and retirees. In all, over 88,000 employees and retirees are eligible for the current coverage offerings. The MTA pays the full premiums for the basic Life/AD&D and Disability benefits insurance programs without any premium contribution from participating employees and retirees or their dependents. Certain MTA employees are also offered additional voluntary life insurance programs, which are paid for by the employee through payroll deductions. The current agreements with incumbent vendors, MetLife for Life/Accidental Death & Dismemberment (“Life/AD&D”) and Short-term Disability (“STD”) and Cigna for Long-term Disability (“LTD”) benefits, will expire on December 31, 2020.

A two-step Request for Proposal (“RFP”) was publicly advertised, and letters advising potential proposers of its availability were issued to nine firms. The first step was to prequalify firms that met the MTA’s minimum requirements for a contract award of Life/AD&D and Disability benefits (Step 1). The prequalification requirements included: i) firm’s portfolio of clients with similar size as MTA; ii) for each line of coverage, a minimum written premium had to be met or exceeded; iii) currently insuring public sector client or transit authorities; iv) for Life and LTD coverage: demonstrated experience servicing clients with an excess of 10,000 salaried and bargained and 5,000 retired employees; v) services must extend to all employees and retirees eligible under MTA’s Plans; vi) confirmation that all data will be located within the United States; vii) confirmation that the firm will agree that the initial term of a contract with MTA will be three years and that MTA may, at its sole option, extend the term of the contract up to two successive one-year terms (or one two-year term) with the same terms and conditions as the initial term and rates; and viii) firms are required to have satisfactory financial rating, as specified in the pre-qualification letter. Firms that met the prequalification requirements would receive the RFP with the option of submitting submit proposals for one or for multiple benefit plans. In the RFP, the MTA reserved the right to award each line of coverage to one or multiple firms, based on the technical and financial evaluation of each firm.

A total of seven firms submitted proposals Step 1 and were all prequalified; these firms were sent the RFP package (in Step 2). The MTA received three proposals from the following firms: Cigna Life Insurance Company of New York (“Cigna”), Metropolitan Life Insurance Company (“MetLife”), and Securian Life Insurance Company (“Securian”). MetLife and Cigna proposed on all lines of coverage, while Securian proposed on just the Life/AD&D portion, as they do not offer disability benefits coverage.

The evaluation criteria for Step 2 of the RFP were as follows: 1. Proposer's willingness to replicate the MTA's existing plan design; 2. The quality and capability of Proposer's services as demonstrated by: i) customer services; ii) quality controls; iii) claims processing; iv) reporting/technology capabilities; v) customization/flexibility; vi) qualifications of account management; 3. Performance Guarantees; 4. Proposer's Diversity Practices; and 5. Cost.

The MTA engaged Aon Consulting, Inc. ("Aon"), a benefits consulting firm, to assist in the RFP process from a subject matter expertise perspective. Aon's support services included, without limitation, preparation of solicitation documents, development of financial modeling and pricing analysis tools, and aggregation of technical evaluation materials. A Selection Committee was convened with representatives from LIRR Employee Services, MNR Human Resources and MTAHQ Employee Benefits.

Following evaluation of the technical proposals, the Selection Committee determined that all three proposals met the scope of services required in the RFP, and all three firms were invited for oral presentations. After oral presentations, the firms were asked to provide additional technical clarifications based on a standard set of questions and, following negotiations, submit Best-and-Final-Offers ("BAFOs"). Following further review of their technical proposals and BAFOs, the Selection Committee unanimously agreed to recommend an award of all of the benefits plans to MetLife. MetLife had the highest total score for all benefits that was achieved by meeting requirements for all technical evaluation criteria established for this procurement while also offering the most competitive cost.

MetLife's BAFO had the lowest estimated cost for all three coverages. The negotiated premium contributions will remain unchanged during the entire contract term (including options) unless a loss ratio analysis determines a premium reduction is applicable based on MTA's claims experience after the first two years of the contract, and each subsequent contract year thereafter. The loss ratio is the difference between the ratios of premiums paid to an insurance company and the claims settled by the company. The loss ratio analysis may result in a reduction to MTA's paid premiums going forward when applicable.

Subsequent to submitting its BAFO, MetLife was asked if any additional cost reductions could be offered. MetLife offered an incremental 3% reduction to their Long-Term Disability proposal if awarded all lines of coverage. The 3% reduction is included in the \$55.5 million final negotiated MetLife total pricing for all benefit programs. Over the five-year term, the MTA contribution is approximately \$36.7 million of the total cost (with the remaining \$18.8 million as employee contributions for Voluntary Life & AD&D over the term of the contract). The estimated total cost for all benefit programs over the five-year term of the contract, including options is itemized below:

- Basic Life & AD&D - \$20,788,320
- Voluntary Life & AD&D - \$18,831,324
- STD - \$5,894,729
- LTD - \$9,997,464

MetLife's final cost proposal represents a 17.6% reduction to current costs for the three lines of coverage, or \$11.9 million reduction in total over the entire contract term. Of the \$11.9 million in total savings, \$8.5 million is savings to the MTA budget with the remaining \$3.4 million savings being realized by the MTA employees through reduced premium contributions. As part of the RFP support provided by Aon, Aon reviewed MetLife's proposed costs for all benefit programs compared to the MTA's current claims experience and concluded that the negotiated fees with MetLife are very competitive and favorable to the MTA.

Based on the information above, MetLife final cost proposal is considered fair and reasonable.

A responsibility review was conducted for MetLife pursuant to the All-Agency Responsibility Guidelines. In connection with a previous contract awarded to MetLife, it was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by the MTA Interim Executive Director in consultation with the MTA General Counsel in March 2017. No new SAI has been found relating to MetLife and MetLife has been found to be responsible.

III. MBE/WBE/SDVOB INFORMATION

The MTA Department of Diversity and Civil Rights (DDCR) has established 0% M/WBE/SDVOB goals on this contract because the participant data and benefit contract provisions are considered highly sensitive and confidential in nature. Metropolitan Life Insurance Company has not completed any MTA contracts with M/WDBE goals; therefore, no assessment of the firm's M/WDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

The contract is funded by the MTA's operating budget and employee contributions for the optional insurance programs.

V. ALTERNATIVES

1. Do not approve award of this contract. This is not a practical alternative because these are benefits that MTA provides and intends to continue to provide to its employees.
2. Extend the existing benefit plans. This is not advisable because it will not afford the MTA the ability to realize the cost savings achieved through this competitive solicitation.

Staff Summary

Schedule F: Personal Service Contracts

Item Number: 3					
Dept & Dept Head Name: Human Resources, Anita Miller					
Division & Division Head Name: Human Resources & Benefits, Margaret M. Connor					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	9/23/20	X		
2	Board	9/23/20	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement	4	DDCR		
2	Legal				
3	CFO				

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number: 15525
Description: MTA All Agencies Dental Benefits Plans	
Total Amount: \$158,718,000	
Contract Term (including Options, if any): Thirty-Six (36) months plus two 12-month options	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

Board approval is sought to award a competitively negotiated personal services contract to Metropolitan Life Insurance Company (MetLife) and Healthplex to provide dental benefits services to Metropolitan Transportation Authority (MTA) on behalf of its affiliate agencies, comprised of non-represented employees and retirees and some represented employees and retirees that negotiated these benefits. The period of performance is three years from January 1, 2021 through December 31, 2023, plus two one-year options. The total contract price, inclusive of options, is an amount not-to-exceed \$158,718,000 (the PPO is valued at \$156,953,000 and will be awarded to MetLife; and, the DHMO is valued at \$1,765,000 and will be awarded to Healthplex), based on the projected enrollment.

II. DISCUSSION

The MTA currently offers 14 different plans for a population of approximately 30,000 active employees and retirees. Thirteen plans, with 29,000 enrollees, are Preferred Provider Organization (PPO) plans currently insured with MetLife. One plan with 1,000 enrollees is a Dental HMO (DHMO) currently insured with Healthplex. MTA's goal was to replicate the plan currently offered with a best in class dental benefit service vendor that would deliver optimal member experience, empower members to make ideal 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 its employees, retirees, and their eligible dependents. Participants are responsible only for the payment of applicable deductibles, co-payments, non-participating provider charges and for any services that are not covered by the insurance program.

A two-step Request for Proposal was publicly advertised and letters advising potential proposers of its availability were issued to nine firms. The first step was a 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. The prequalified firms then received the detailed RFP package in Step 2.

The prequalification requirements for the plans included a) certifications and licenses required to underwrite or administer the dental plans, b) currently offering dental PPO and/or DHMO plans 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) maintain a national network of providers, with a robust network in the following areas: Tri-state Area (NY, NJ & CT), Pennsylvania, Florida, North and South Carolina.

Eleven firms submitted responses, of which ten were prequalified and moved onto Step 2. The companies were: Aetna Life Insurance Company (Aetna), Cigna Health and Life Insurance Company (Cigna), Delta Dental of New York, Inc. (Delta), Emblem Health, Empire BlueCross BlueShield (Empire), The Guardian Life Insurance Company of America (Guardian), Healthplex, Inc., Metropolitan Life Insurance Company (MetLife), Solstice Health Insurance Company (Solstice) and United Concordia Dental. Eight proposals were received in response to Step 2 of the RFP; Guardian and United Concordia Dental did not submit a proposal. The RFP allowed firms to submit proposals for either or both fully insured and/or self-insured PPO plan options. Six proposals had provided both options, Aetna and Empire each proposed only a self-insured option. Only Aetna, Cigna, Delta, Healthplex and Solstice provided proposals for the DHMO plan.

MTA used Mercer Health & Benefits LLC, a benefits consulting firm, to assist in the RFP process. Mercer's support services included, without limitation, preparation of solicitation documents, and providing financial modeling and pricing analysis.

The evaluation criteria for Step 2 were: i) Cost to the MTA based on proposer's submission and discount analysis; ii) Ability to replicate the requested plan designs; iii) Network access and provider disruption minimization; iv) Resources including portal capabilities, account team, call center and relevant experience; 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.

A Selection Committee was convened with representatives from Labor Relations and Benefits, Human Resources.

Based on the evaluation criteria, the Selection Committee recommended that Aetna, Cigna, Empire, Healthplex, MetLife and Solstice move forward in the RFP process. The shortlisted firms were invited to give oral presentations and, following negotiations, submit their best and final offers (BAFOs). Following negotiations and review of their technical proposals and BAFOs, the Selection Committee recommended awards to MetLife and Healthplex. They were the highest ranked proposals for the PPO plans and the DHMO plan respectively with all evaluation criteria taken into consideration. Their proposals met geographic coverage, matched plan designs as required by MTA, had high member access and no member disruption. Both MetLife and Healthplex are incumbent suppliers, so no additional MTA resources will be needed to implement the plans.

MTA chose to proceed with the fully insured PPO option during the first year of the agreement as MTA may experience an increase in utilization of these services during the first year of the contract, as a result of some members deferring care due to COVID-19. It is recommended that the funding status of the PPO plans be re-evaluated for future years to determine if a change to self-funding would be appropriate. MetLife has agreed to allow a change in funding status at any point during the contract, if beneficial to MTA. The DHMO will remain fully insured for the duration of the contract.

For the PPO plans, MetLife's BAFO reduced their original proposal of \$164.4 million for the five-year insured contract to \$161.2 million, about \$3.2 million less than originally quoted. Over the five-year contract, it is estimated to be \$24.0 million less than projected status quo costs (i.e., projections under the existing contracts). Although MetLife's BAFO for the PPO plans is in total \$8.6 million (5.6%) higher than the lowest proposal, the Selection Committee selected MetLife's BAFO based on having offered the lowest price from among those with the ability to match the current plan designs without any member disruption, provide high access and not require the need to utilize internal resources for implementation. In addition, MetLife has offered a one-time credit of \$75,000 (not included in the above costs) that can be used during the contract to offset audits or communications costs. Under this contract MTA would receive a dividend payment equal to 50% of any surplus created if incurred claims are less than 87% of earned premium for that plan year. If the MTA's incurred claims are 87% of earned premium or higher, no dividend would be payable. Although MetLife was not the lowest cost proposer, the Selection Committee determined that it provided the best value to the MTA and rated the MetLife proposal the highest overall.

For the DHMO, Healthplex's BAFO of \$1.8 million over five years is estimated to be \$0.5 million less than projected status quo costs. Healthplex offered the lowest priced DHMO proposal. Healthplex has offered a one-time credit of \$50,000 (not included in the above costs) that can be used during the contract to offset audits or communications costs. The Selection Committee selected Healthplex's proposal, based on having lowest cost, high access and the ability to match the current plan designs without any member disruption.

Subsequent to submitting its BAFO, MetLife was asked if any additional cost reductions could be offered. MetLife agreed to reduce their price by an additional \$4.2 million in light of the concurrent award to MetLife proposed for Life/Accidental Death and Dismemberment, Long-Term and Short-Term Disability Benefits Insurance. This price concession decreased MetLife's BAFO from \$161.2 million to \$157.0 million. The final price is \$28.2 million lower than projected costs under the existing contracts.

Based on the above, Healthplex's and MetLife's final price proposals are deemed to be fair and reasonable.

Responsibility reviews were conducted for both vendors pursuant to the All-Agency Responsibility Guidelines. In connection with a previous contract awarded to MetLife, it was found to be responsible notwithstanding significant adverse information (SAI) pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by the MTA Interim Executive Director in consultation with the MTA General Counsel in March 2017. No new SAI has been found relating to MetLife and MetLife has been found to be responsible. Healthplex has also been deemed a responsible vendor.

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 of exposure of confidential information. Metropolitan Life Insurance Company and Healthplex have not completed any MTA contracts with MWDBE goals; therefore, no assessment of the firms' MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

This contract is funded by the various agencies' operating budgets.

V. ALTERNATIVES

Do not approve award of the contract. This alternative is not recommended since no action will cost the MTA over \$28M with no additional benefits.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: **4**

Page 1 of 2

Vendor Name (& Location): Masabi, LLC, 1330 Avenue of the Americas, New York, NY 10019 Description: Mobile Ticketing Program for Long Island Rail Road and Metro-North Railroad Contract Term (including Options, if any): May 1, 2014 – June 30, 2023 Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other: Requesting Dept/Div & Dept/Div Head Name: Operations Planning, Ben Cornelius	Contract Number: 0000015590	AWO/Modification # 5
	Original Amount:	\$2,000,000
	Prior Modifications:	\$1,261,800
	Prior Budgetary Increases:	\$ N/A
	Current Amount:	\$3,261,800
	This Request:	\$10,285,029
	% of This Request to Current Amount:	315%
	% of Modifications (including This Request) to Original Amount:	577%

PURPOSE:

Board approval is sought to extend a competitively negotiated miscellaneous service contract with Masabi LLC (Masabi) to continue administering the mobile ticketing program for Long Island Rail Road and Metro-North Railroad for 34 months from September 1, 2020 through June 30, 2023 for an amount not-to-exceed \$10,285,029 (\$4,985,130.30-LIRR; \$5,299,898.83-MNR).

BACKGROUND:

In April 2014, the Board approved a miscellaneous services agreement with Masabi to develop and implement a customer-friendly mobile application ticket validation software for railroad conductors to scan and validate tickets onboard trains. This contract includes necessary modifications to the railroads' ticket issuing machines (TIMS) and onboard ticketing issuing machines (OBTIMS) to accommodate barcode scanning for on-board validation of mobile tickets. The program grew tremendously and enhanced customer service with additional convenient ticket purchasing options. This technology facilitates onboard train ticket inspection and validation to maximize revenue collection and minimize cash and ticket handling to encourage a more sanitary environment for the conductors and ridership. Four modifications have been issued to date to extend the contract duration, add funding to address expanded usage by both agencies and to provide technical support to convert the payment platform for the service.

At the time of that award, MTA's timeline to transition to a new fare collection system was still in development and reflected in the original award to Masabi by including a provision in the contract for up to five additional years of services in order to support the transition following the initial six-year term, subject to re-negotiations. During this extension period, it was contemplated that Masabi would lead the railroads' cutover from Masabi's Justride fare payment system to the new system, One Metro New York (OMNY), while continuing to support the existing Mobile Ticketing Program (eTix).

In Spring of 2019, the MTA launched a pilot program of its new tap-to-pay system that will make it easier for customers to pay fares across different modes of transit by combining fare payments across subways, buses and commuter rails under the OMNY system. This fare technology has an expected roll-out in multiple phases through 2023.

During the initial RFP process conducted in 2014, it was determined that the leading developers in the industry charge large upfront fees. The negotiated contract with Masabi included no upfront fees, but a fixed \$0.59 commission per transaction and set labor rates for services to implement the necessary infrastructure and hosting for Masabi's Justride eTix platform. Although the contract was awarded in 2014, eTix was not rolled-out to all rail lines until early 2017. During this almost 3-year investment period, Masabi earned no commission until roll-out. Of the total \$588,989,463 eTix fare revenues generated in 2019, Masabi's commission was approximately 2% thereof. Over time, this fixed commission model proved costly and unsustainable and Masabi adopted a percentage fee more consistent with market pricing for all customers.

For this extension, Masabi proposed a 1.2% fee per ticket value. Based on estimated ticket sales for both railroads, this fee is equivalent to \$12,766,299 over this 34-month extended period. Following negotiations, Masabi decreased its fee to a 1% fee per ticket value for two years (September 2020 through August 2022) and 0.85% fee for 6-months (September 2022 through February 2023), as well as a 62% reduction in labor cost, resulting in a final cost proposal of \$10,285,029. During the final six months of this contract when ridership is expected to increase, Masabi is charging their lowest commission rate. Additionally, Masabi committed to providing the most-favored-nation pricing which guarantees MTA receiving best pricing out of all of their customers that are using the same mobile ticketing platform.

Data from the Journal of Public Transportation confirms Masabi's best price guarantee, showing a comparable range in mobile ticketing usage among Masabi's four top customers. Masabi's final pricing reflects a 47% discount to LIRR and MNR when compared to the foregoing market pricing. Negotiations yielded a total cost savings of \$2,481,269. With concurrence from the project management team for each railroad, all pricing and terms for this extension period have been deemed fair and reasonable.

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

Schedule K: Ratification of Completed Procurement Actions

Item Number 1

Vendor Name (& Location) Reliabotics, LLC (New Brunswick, NJ)	
Description Proof of Concept and Technology Test Agreement	
Contract Term (including Options, if any) 60 Months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
Procurement Type	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type	<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Delivery, M. Roche	

Contract Number	AWO/Modification #
17003-0100	5
Original Amount:	\$ 3,100,000
Prior Modifications:	\$ 1,060,575
Exercised Options:	\$ 0.00
Current Amount:	\$ 4,160,575
This Request	\$ 928,000
% of This Request to Current Amount:	22.3%
% of Modifications (including This Request) to Original Amount:	64%

Discussion:

Contract 17003-0100 (the “Contract”) is for the development and delivery of a prototype semi-automatic robot (the “Prototype”) to support the MTA’s Communications-Based Train Control (“CBTC”) system. In accordance with Article VIII of the All-Agency General Contract Procurement Guidelines, MTA Construction & Development (“C&D”) requests that the Board ratify a modification to the Contract (the “Modification”) to dismantle, retrofit and deliver a semi-automatic drilling robot (the “Pilot Robot”) for testing and performing initial drilling in support of a C&D subway project to be determined.

The Prototype, mounted on a New York City Transit (“NYCT”) flatcar and controlled by an MTA operator, was designed to more efficiently perform the installation of wayside sensors and track switches in the subway tunnels. The initial Contract scope of work included developing the Prototype, testing and performing a trial installation. In March 2019, Reliabotics successfully performed a demonstration of the Prototype on a portion of out-of-service subway track below Grand Central Terminal.

C&D’s Delivery Department has determined that repurposing the existing Prototype into a Pilot Robot will be advantageous to the MTA. Specifically, the Pilot Robot, which will be re-mounted on the same NYCT flatcar as the Prototype, will be capable of drilling at a far greater speed than manual hand drilling and will also collect any silica dust generated by the drilling operation, avoiding additional costs to mitigate any environmental risk. The increased drilling capacity is expected to expedite the installation of cable management systems in current and future C&D subway projects.

To accelerate deployment of the Pilot Robot and realize the expected efficiency improvements and cost savings associated with its use on current MTA C&D subway projects, the President approved a Retroactive Memorandum and on August 5, 2020, the contractor was directed to proceed up to an amount not-to-exceed \$400,000.

Reliabotics’ proposal for the full scope of the Modification work was in the amount of \$942,200. The parties agreed to an amount of \$928,000 for the cost of all work under this Modification, which has been determined to be fair and reasonable.

Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts



Item Number: H

Vendor Name (& Location) Various Bus Companies
Description Modification to the Emergency and Scheduled Bus Services
Contract Term (including Options, if any) 60 Months
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: State of CT
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Anthony Gardner, Sr. Director

Contract Number 100000000096417	AWO/Modification # 2
Original Amount:	\$6,000,000
Prior Modifications:	\$ 980,000
Prior Budgetary Increases:	\$ 0.00
Current Amount:	\$6,980,000
This Request:	\$7,800,000 (not-to-exceed)
% of This Request to Current Amount:	111.75%
% of Modifications (including This Request) to Original Amount:	146%

Discussion:

Approval is requested for a contract modification in the not-to-exceed amount of \$7,800,000 to the existing miscellaneous service contracts for the continuation of as-needed Emergency and Scheduled Bus Service that was awarded to the following six Contractors: i) A Yankee Line, Inc.; ii) Community Coach, Inc., iii) Greater Bridgeport Transit Authority; iv) Leprechaun Lines, Inc., v) Peter Pan Bus Lines, Inc. and vi) White Plains Bus Company, Inc. Approximately 80% of the busing operations (emergency and scheduled) take place in CT.

The original 60-month contract was competitively solicited and awarded in October 2018 for a total estimated not-to-exceed amount of \$6,000,000. During 2019, there was an increase in use of emergency and scheduled bus services to support capital improvement projects on the New Canaan, Waterbury and Danbury branches on the New Haven Line, the Port Jervis Line (west of Hudson) and Wassaic Station on the Harlem Line. The additional funding request is needed to maintain transportation for customers and employees during current on-going capital projects and emergency disruption of services, such as the most recent tropical storm Isaias, for the remainder of Year 2 and Year 3 of the contract term through December 2021. Funding for the remaining Years 4 and 5 will be submitted for Board approval at a later date.

In connection with a previous contract awarded to Community Coach, Inc. ("Coach, USA"), the Contractor was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the Agency President in consultation with the Metro-North Railroad General Counsel in January 2018. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.

MNR completed a responsibility review of A Yankee Line, Inc., Greater Bridgeport Transit Authority, Leprechaun Lines, Inc., Peter Pan Bus Lines, Inc. and White Plains Bus Company, Inc. as defined in the All Agency Responsibility Guidelines in connection with this award recommendation, which yielded no significant adverse information (SAI).

This total not-to-exceed amount of \$7,800,000 will be funded by Metro-North's Operating and Capital Budgets, and by the Connecticut Department of Transportation ("CDOT"). CDOT will reimburse 100% in connection with bus service on the New Canaan, Danbury, Waterbury lines.

Schedule I: Modifications to Purchase and Public Works Contracts



Item 1
Vendor Name (& Location) Ducci Electrical Contractors, Inc. 74 Scott Swamp Road Farmington, CT 06032
Description Modification to Harlem Line Express Cable Contract
Contract Term (including Options, if any) 24 Months
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div. & Dept./Div. Head Name: Procurement & Material Management, Anthony Gardner, Sr. Director

Contract Number	AWO/Modification #
1000082137	36
Original Amount:	\$45,467,791
Prior Modifications:	\$9,768,957
Prior Budgetary Increases:	\$
Current Amount:	\$55,236,748
This Request:	\$5,000,000 (not-to-exceed)
% of This Request to Current Amount:	9%
% of Modifications (including This Request) to Original Amount:	32%

Discussion:

Approval is requested for a contract modification to an existing contract for a 20-month time extension and additional funding in the not-to-exceed amount of \$5,000,000. This contract modification is needed to bring the utility pole line to a state of good repair by replacing the existing utility poles, and permit the installation of the new communications and signal cables on new utility poles.

The competitively solicited contract was awarded in March 2018, to the firm Ducci Electrical Contractors, Inc. ("Ducci"), in the amount of \$45,467,791 for infrastructure improvements to the Wayside Communications and Signal System. The original contract scope entailed the installation of communications and signal cables on Metro-North's Harlem Line south of Woodlawn Station to north of Southeast Station on existing utility poles. The work area's overall distance is approximately 42 miles.

The contract scope is broken down into three Segments:

- Segment 1 is from Woodlawn to North White Plains
- Segment 2 is from North White Plains to Bedford Hills
- Segment 3 is from Bedford Hills to Southeast

Segment 2 and Segment 3 consisted of the installation of signal cables on Metro-North's existing utility pole line.

During March 2018 several Nor'easter storms knocked down trees and caused extensive damage to the utility pole line. It was determined that the installation of new cables due to their weight presented a risk of causing additional damage to the pole line. Metro-North issued a stop work order for Segments 2 and 3.

Following the stop work order, the Engineer of Record, Gannett Fleming, completed a redesign to address the condition of the pole line. Two hundred fifty-three utility poles were identified as needing to be replaced. The pole replacements are based on the impact of severe weather, and additional weight on the pole line. In addition to carrying signal, traction power, and signal power, the utility poles will be used to carry the fiber optic cable for Positive Train Control ("PTC"). The fiber optic cable will eliminate the reliance on the wireless system that currently supports PTC.

Schedule I: Modifications to Purchase and Public Works Contracts

Accordingly, this contract modification is a high priority for Metro-North in order to help ensure that (i) a critical infrastructure system is less likely to fail during a storm, (ii) Metro-North eliminates reliance on a wireless network to support PTC, and (iii) Ducci's work in Segments 2 and 3 can continue in a timely, efficient and expedient manner.

In connection with a previous contract awarded to Ducci Electrical Contractors, Inc., the Contractor was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines and such responsibility finding was approved by the MTA Managing Director in April 2019. No new SAI has been found relating to the Contractor and the Contractor has been found to be responsible.

This contract modification, in the not-to-exceed amount of \$5,000,000, is to be funded by the Metro-North Capital Budget.

Schedule I: Modifications to Purchase and Public Works Contracts

Staff Summary



Item Number: 1

Vendor Name (& Location) Plasser American Corporation (Chesapeake, VA)
Description Purchase of replacement parts, equipment upgrades, troubleshooting, repair services and training
Contract Term (including Options, if any) 01/03/2018 - 01/03/2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name: MoW Repair Shop – Glenn Greenberg

Contact Number 400000000001599	Modification #1
Original amount: \$5,028,488.00	
Prior Modifications: \$0.00	
Prior Budgetary Increases: \$0.00	
Current Amount: \$5,028,488.00	
This Request: \$2,500,000	
% of This Request to Current	49.7%
% of Modifications (including This Request) to Total Amount:	49.7%

Discussion:

In accordance with Article VIII of the All-Agency General Contract Procurement Guidelines, MTA on behalf of Long Island Rail Road (“LIRR”) requests MTA Board to approve an amendment to previously Board-approved, multi-agency, purchase contracts to add funding in the amount of \$2,500,000 for Plasser American Corporation (“Plasser”) for replacement parts, equipment upgrades, troubleshooting, repair services, and training for various track-work equipment.

On December 13, 2017, the Board had approved the award of a five-year, multi-agency estimated quantity contract to Plasser for replacement parts, equipment upgrades, troubleshooting, repair services, and training for various track-work equipment (“equipment”) for NYC Transit, Metro-North Railroad (“MNR”), and LIRR with NYC Transit as the lead agency.

This contract included pricing for all three agencies as follows: \$8,497,172 NYCT; \$5,028,488 LIRR; \$1,656,492 MNR. Pricing for parts and labor is based on Plasser’s Parts and Service Price List, published to the industry, to which a discount is applied. The MTA agencies receive a greater discount on Plasser parts than any other transit agency in North America. Plasser’s initial proposal of \$15,382,318 was reduced to \$15,182,153 through negotiations conducted using input from MTA Audit. The current prices, deemed fair and reasonable at inception of contract, will remain unchanged for this extension. The total estimated cost of this extension is consistent with the rate of spend from previous years.

The LIRR is requesting to add an additional \$2.5 million in funding to the initial \$5,028,488.00 to its Plasser contract (4...1599) before it comes to term on January 3, 2023. All equipment and related sub-systems were manufactured by Plasser or other sub-system suppliers and integrated by Plasser. The equipment comprises sophisticated electronic and mechanical devices, essential in the performance of various functions required for installing, testing, and maintaining each agency’s rail system. Plasser is a worldwide leader in the transit and rail industries. Only Plasser has the factory-trained personnel capable of properly troubleshooting the

Staff Summary



equipment, recommending and/or performing repair work, and training in-house forces in the appropriate repair procedures. Replacement parts will be installed either by Plasser or by trained MTA agency personnel tasked with the responsibility of day-to-day maintenance. Equipment that is unable to be repaired by MTA agency personnel will be repaired by Plasser. The additional funding is needed to maintain and repair vital LIRR equipment used for track construction and maintenance.

LIRR's equipment includes one Track geometry measuring machine, two Unimat tamping machines, one 4x4 tamping machine, one BDS ballast regulator machine, and two PTS 62 track stabilizer machines. On average, the above-mentioned equipment is 15 years old, and 85% of the equipment is past its useful life. This vital equipment forms the backbone of Track Dept. construction and maintenance programs. Over the last two years, the Track Dept. has made significant but necessary big-ticket procurements/rebuild of wear parts that are heavily utilized in the field to deliver critical Track Dept. construction and state of good repair efforts ensuring safety and reliability of service. The funding for these contracts has been depleted more quickly than anticipated to support the capital program including Ronkonkoma Double Track, Mainline Expansion and state of good repair work programs. Given this workload, 86% of the funds have been exhausted with 30 months remaining on the contract. The added funds will make sure LIRR can respond to any unforeseen breakdowns involving any of the above-mentioned equipment through the contract expiration date of January 2023.

The LIRR's Operating Budget contains sufficient funding to cover this contract amendment.

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

Item Number: 1

Vendor Name (Location) Seon Design (USA) Corp (Bellingham, Washington)
Description Bus Camera Security System
Contract Term (including Options, if any) February 15, 2011–September 30, 2020
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div., Dept./Div. Head Name: Department of Buses, Craig Cipriano

Contract Number C-52097A	AWO/Mod. # 14
Original Amount:	\$ 9,748,256
Option Amount:	\$ 22,642,618
Total Amount:	\$ 32,390,873
Prior Modifications:	\$ 7,429,494
Prior Budgetary Increases:	\$ 678,475
Current Amount:	\$ 40,498,843
This Request:	\$ 4,836,909
% of This Request to Current Amount:	11.9%
% of Modifications (including This Request) to Original Amount:	125.5%

Discussion:

This modification is for the extension of maintenance services for buses and depots equipped with Bus Camera Security Systems (“BCSS”) for an additional 15 months in the estimated total amount of \$4,836,909. The BCSS allows video images to be captured on buses and then wirelessly uploaded along with a system health report from the buses to depot servers during the refueling process for use in managing data and ensuring proper operation of the onboard equipment.

Contract C52097 was awarded to UTC Fire & Security (“UTCFS”) under an Immediate Operating Need for the provision and installation of its MobileView BCSS, consisting of cameras and mobile digital video recorders, on an estimated quantity of 426 buses as well as software and hardware for nine depots, with an option for an additional 1,150 buses and corresponding depots. A total of 1,612 buses and 28 depots have been retrofit with BCSS through this contract. As of August 5, 2020, NYC Transit and MTA Bus Company have received 2,493 new bus deliveries with MobileView BCSS pre-installed, bringing the total number of buses equipped with BCSS to 4,158 (4,105 from Seon Design [USA] Corp. [“Seon”] and 53 from Apollo Video Technology [“Apollo”]). During new bus procurements, original equipment manufacturers have the option of offering preapproved BCSS systems from Seon and Apollo. The Department of Buses (“DOB”) reviews each proposal and chooses the option that provides the best value while meeting all current requirements.

Using an informal competitive method, three companies participated in tests to determine performance acceptability: NICE Systems, Inc. (“NICE”); UTCFS; and March Networks (“March”). Negotiations with each commenced while the tests were underway. Technical ratings on the performance of the respective systems showed that UTCFS’s performance far exceeded that of March and NICE. This process allowed the Authority to ultimately select a superior product at a competitive price from UTCFS.

This contract was assigned to Seon after it officially acquired MobileView from UTCFS on November 30, 2017; Contract C52097 was renamed C52097A as a result.

This modification will extend the contract through December 31, 2021; this extension will allow for the continued provision of maintenance services for all buses and depots currently equipped with MobileView BCSS as well as diagnostic and video data management services, while allowing time to determine the long-term strategy for maintenance. Additionally, this modification will provide for the replacement and/or upgrade of BCSS components on an as-needed basis in order to ensure compatibility with the existing DOB Wi-Fi infrastructure. Additional funding in the amount of \$4,836,909 will be added to the contract in order to cover the expected expenditures to be incurred over the 15-month period.

Seon’s initial proposal for this 15-month period was in the amount of \$6,726,565. Through negotiations, Procurement, DOB, and Seon were able to modify the Scope of Work and identify efficiencies. This resulted in a final price proposal of \$4,836,909 which was 28.1 percent below Seon’s initial proposal. The final proposal was reviewed by NYC Transit’s Cost Price Analysis Unit and was determined to be fair and reasonable. Procurement and DOB concur with this determination.

Schedule I: Modifications to Purchase and Public Work Contracts



Item 6

Vendor Name (Location) Harsco Metro Rail, LLC (Charlotte, North Carolina)
Description Purchase of 65 R252 Flatcars
Contract Term (including Options, if any) June 11, 2018–December 22, 2023
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept./Div., Dept./Div. Head Name: Department of Subways, Frank Jezycki (Acting)

Contract Number R34252	AWO/Mod. #: 2
Original Amount:	\$ 40,362,487
Prior Modifications	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 40,362,487
This request:	\$ 16,053,396
% of This Request to Current Amount:	39.8%
% of Modifications (including This Request) to Original Amount:	39.8%

Discussion:

This modification is for the exercise of an option to purchase 27 R252 flatcars and related non-car items such as spare parts, technical documentation, and training for NYC Transit Department of Subways from Harsco Metro Rail, LLC (“Harsco”) in the estimated amount of \$16,053,396.

A flatcar, which consists of a frame (a steel structure with a deck) mounted on a pair of trucks (a chassis with two axles, each axle having two wheels), is designed to handle and transport track maintenance machinery and other heavy equipment, materials, and supplies throughout the NYC Transit system. Flatcars are used to support work at various NYC Transit jobsite locations.

On June 11, 2018, Contract R34252 was awarded to Harsco Metro Rail, LLC (“Harsco”) for the purchase of 65 flatcars in the amount of \$40,362,487 as a result of a competitive Request for Proposal under an Immediate Operating Need and was later ratified by the Board in September 2019. The contract included two options: Option A for 27 flatcars and Option B for 62 flatcars, for which subsequent Board approvals would be sought. This action is to exercise Option A. Option pricing is subject to a price adjustment based on a price index formula set forth in the contract. To date, there has been one modification of this contract, which was a no-cost clarification of the contract language.

The base quantity of 65 flatcars was originally scheduled for delivery from June 2019 to December 2021 with incentives for early delivery to further accelerate Harsco’s delivery schedule. Harsco was able to accelerate the delivery of the base quantity of 65 flatcars by 16 months (the 65th flatcar was delivered in August 2020). Option A, for 27 flatcars, was originally scheduled for delivery between January 2022 and February 2023, and the option had to be exercised in January 2021 in order to maintain continuous production. In view of the accelerated delivery of the base order, Option A needed to be exercised in July 2020 to maintain that continuous production. However, as it was agreed that this procurement would be deferred and rescheduled for the September 2020 Board, there will be a minimal gap of two months in the production schedule for which the deliveries of the option order flatcars will commence in December 2020 with the last flatcar to be delivered in August 2021.

A market survey was conducted to verify the current market conditions to ascertain if these flatcars could be supplied by any other flatcar manufacturer at a better price and with a shorter delivery schedule. However, of the companies contacted for the market survey, those with experience building new flatcars were unable to provide both a better delivery schedule and more competitive pricing than Harsco’s.

Procurement and NYC Transit’s Cost Price Analysis Unit reviewed the total price of \$16,053,396 for Option A and requested a price concession from Harsco. However, Harsco advised that the offered price was the most aggressive price and no further price reduction could be provided at this time. Because the base price was established in a competitive environment and was adjusted in accordance with the formula contained in the contract, the price is deemed to be fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2020 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$138.7	\$125.2	(\$13.6)	(9.8)	\$0.0	\$0.0	\$0.0	N/A	\$138.7	\$125.2	(\$13.6)	(9.8)
Toll Revenue	110.7	156.9	46.2	41.7	0.0	0.0	0.0	N/A	110.7	156.9	46.2	41.7
Other Revenue	297.4	439.6	142.2	47.8	0.0	0.0	0.0	N/A	297.4	439.6	142.2	47.8
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	183.3	158.4	(24.8)	(13.5)	183.3	158.4	(24.8)	(13.5)
Total Revenues	\$546.8	\$721.7	\$174.9	32.0	\$183.3	\$158.4	(\$24.8)	(13.5)	\$730.1	\$880.2	\$150.1	20.6
Expenses												
<u>Labor:</u>												
Payroll	\$451.1	\$434.7	\$16.3	3.6	\$54.7	\$50.7	\$4.0	7.3	\$505.7	\$485.4	\$20.3	4.0
Overtime	89.0	89.8	(0.9)	(1.0)	18.1	17.4	0.7	3.8	107.1	107.3	(0.2)	(0.2)
Health and Welfare	119.3	114.5	4.8	4.0	6.7	7.6	(0.9)	(14.0)	125.9	122.0	3.9	3.1
OPEB Current Payments	59.6	79.3	(19.7)	(33.1)	1.1	1.0	0.1	8.9	60.7	80.3	(19.6)	(32.4)
Pension	121.1	98.5	22.6	18.7	7.9	7.7	0.1	1.6	129.0	106.2	22.8	17.7
Other Fringe Benefits	81.4	78.8	2.6	3.2	18.4	17.8	0.6	3.3	99.8	96.6	3.2	3.2
Reimbursable Overhead	(30.2)	(27.1)	(3.1)	(10.4)	29.9	27.0	2.9	9.7	(0.4)	(0.1)	(0.3)	(68.2)
Total Labor Expenses	\$891.2	\$868.6	\$22.6	2.5	\$136.6	\$129.1	\$7.5	5.5	\$1,027.8	\$997.7	\$30.1	2.9
<u>Non-Labor:</u>												
Electric Power	\$36.5	\$42.0	(\$5.5)	(15.0)	\$0.0	\$0.1	\$0.0	(8.2)	\$36.5	\$42.0	(\$5.5)	(15.0)
Fuel	8.0	8.9	(0.9)	(11.5)	0.0	0.0	0.0	100.0	8.0	8.9	(0.9)	(11.5)
Insurance	2.1	0.0	2.1	98.1	0.8	0.7	0.1	8.0	2.9	0.7	2.1	74.5
Claims	33.1	19.1	13.9	42.2	0.0	0.0	0.0	N/A	33.1	19.1	13.9	42.2
Paratransit Service Contracts	27.1	27.5	(0.4)	(1.5)	0.0	0.0	0.0	N/A	27.1	27.5	(0.4)	(1.5)
Maintenance and Other Operating Contracts	84.4	60.2	24.2	28.7	11.8	6.9	4.9	41.5	96.1	67.0	29.1	30.3
Professional Services Contracts	64.5	44.2	20.3	31.5	17.4	6.7	10.7	61.3	81.9	50.9	31.0	37.8
Materials and Supplies	65.0	41.2	23.7	36.5	16.4	8.4	8.0	48.6	81.3	49.6	31.7	39.0
Other Business Expenses	16.8	1.4	15.4	91.5	0.4	6.6	(6.2)	<(100.0)	17.2	8.0	9.2	53.4
Total Non-Labor Expenses	\$337.3	\$244.5	\$92.9	27.5	\$46.7	\$29.3	\$17.3	37.2	\$384.0	\$273.8	\$110.2	28.7
<u>Other Expense Adjustments</u>												
Other	\$7.9	\$12.0	(\$4.1)	(51.7)	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$12.0	(\$4.1)	(51.7)
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
Total Other Expense Adjustments	\$7.9	\$12.0	(\$4.1)	(51.7)	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$12.0	(\$4.1)	(51.7)
Total Expenses Before Non-Cash Liability Adjs.	\$1,236.4	\$1,125.0	\$111.4	9.0	\$183.3	\$158.4	\$24.8	13.5	\$1,419.7	\$1,283.5	\$136.2	9.6
Depreciation	\$238.2	\$253.4	(\$15.2)	(6.4)	\$0.0	\$0.0	\$0.0	N/A	\$238.2	\$253.4	(\$15.2)	(6.4)
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	14.0	0.0	14.0	100.0	0.0	0.0	0.0	N/A	14.0	0.0	14.0	100.0
GASB 68 Pension Expense Adjustment	7.1	0.0	7.1	100.0	0.0	0.0	0.0	N/A	7.1	0.0	7.1	100.0
Environmental Remediation	0.6	0.1	0.5	79.3	0.0	0.0	0.0	N/A	0.6	0.1	0.5	79.3
Total Expenses After Non-Cash Liability Adjs.	\$1,496.4	\$1,378.6	\$117.9	7.9	\$183.3	\$158.4	\$24.8	13.5	\$1,679.7	\$1,537.0	\$142.7	8.5
Less: B&T Depreciation & GASB Adjustments	\$13.4	\$14.5	(\$1.0)	(7.8)	\$0.0	\$0.0	\$0.0	0.0	\$13.4	\$14.5	(\$1.0)	(7.8)
Adjusted Total Expenses	\$1,483.0	\$1,364.1	\$118.9	8.0	\$183.3	\$158.4	\$24.8	13.5	\$1,666.2	\$1,522.5	\$143.7	8.6
Net Surplus/(Deficit)	(\$936.1)	(\$642.3)	\$293.8	31.4	\$0.0	\$0.0	\$0.0	N/A	(\$936.1)	(\$642.3)	\$293.8	31.4
Total Subsidies	\$253.0	\$319.5	\$66.5	26.3	\$0.0	\$0.0	\$0.0	N/A	\$253.0	\$319.5	\$66.5	26.3
Debt Service	249.4	237.4	12.1	4.8	0.0	0.0	0.0	N/A	249.4	237.4	12.1	4.8

Notes: Totals may not add due to rounding

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

For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
August 2020 Year-to-Date

(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$1,781.5	\$1,815.4	\$33.9	1.9	\$0.0	\$0.0	\$0.0	N/A	\$1,781.5	\$1,815.4	\$33.9	1.9
Toll Revenue	938.7	1,035.5	96.8	10.3	0.0	0.0	0.0	N/A	938.7	1,035.5	96.8	10.3
Other Revenue	4,422.6	4,399.6	(23.0)	(0.5)	0.0	0.0	0.0	N/A	4,422.6	4,399.6	(23.0)	(0.5)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,367.0	1,312.1	(54.9)	(4.0)	1,367.0	1,312.1	(54.9)	(4.0)
Total Revenues	\$7,142.7	\$7,250.4	\$107.7	1.5	\$1,367.0	\$1,312.1	(\$54.9)	(4.0)	\$8,509.7	\$8,562.5	\$52.8	0.6
Expenses												
<u>Labor:</u>												
Payroll	\$3,572.8	\$3,550.0	\$22.8	0.6	\$432.6	\$414.8	\$17.8	4.1	\$4,005.4	\$3,964.8	\$40.6	1.0
Overtime	635.2	574.5	60.7	9.6	143.8	136.2	7.6	5.3	778.9	710.7	68.3	8.8
Health and Welfare	926.9	859.5	67.4	7.3	49.3	52.9	(3.5)	(7.2)	976.2	912.4	63.8	6.5
OPEB Current Payments	475.4	424.3	51.1	10.8	8.4	7.5	0.9	10.3	483.8	431.8	52.0	10.7
Pension	984.8	1,011.0	(26.2)	(2.7)	67.5	64.9	2.6	3.8	1,052.3	1,075.9	(23.6)	(2.2)
Other Fringe Benefits	649.7	631.9	17.8	2.7	147.2	140.0	7.2	4.9	796.8	771.8	25.0	3.1
Reimbursable Overhead	(246.7)	(239.1)	(7.7)	(3.1)	245.0	237.2	7.7	3.1	(1.8)	(1.8)	0.1	3.4
Total Labor Expenses	\$6,997.9	\$6,812.0	\$185.9	2.7	\$1,093.7	\$1,053.5	\$40.3	3.7	\$8,091.6	\$7,865.5	\$226.1	2.8
<u>Non-Labor:</u>												
Electric Power	\$274.5	\$263.3	\$11.2	4.1	\$0.3	\$0.3	(\$0.1)	(25.9)	\$274.7	\$263.6	\$11.1	4.0
Fuel	86.8	77.6	9.2	10.6	0.0	0.0	0.0	94.6	86.8	77.6	9.2	10.6
Insurance	8.2	4.0	4.2	51.3	5.9	6.2	(0.3)	(5.5)	14.1	10.2	3.9	27.4
Claims	287.1	274.7	12.4	4.3	0.0	0.0	0.0	N/A	287.1	274.7	12.4	4.3
Paratransit Service Contracts	239.3	214.9	24.4	10.2	0.0	0.0	0.0	N/A	239.3	214.9	24.4	10.2
Maintenance and Other Operating Contracts	544.1	465.8	78.3	14.4	66.3	54.0	12.3	18.6	610.4	519.8	90.6	14.8
Professional Services Contracts	413.9	306.8	107.1	25.9	100.7	97.9	2.8	2.7	514.6	404.8	109.9	21.3
Materials and Supplies	437.8	349.9	87.9	20.1	100.5	97.3	3.2	3.2	538.3	447.2	91.1	16.9
Other Business Expenses	136.5	102.1	34.4	25.2	(0.3)	2.9	(3.2)	<(100.0)	136.2	105.1	31.1	22.9
Total Non-Labor Expenses	\$2,428.1	\$2,059.2	\$368.9	15.2	\$273.3	\$258.7	\$14.7	5.4	\$2,701.4	\$2,317.9	\$383.6	14.2
<u>Other Expense Adjustments</u>												
Other	\$52.1	\$53.0	(\$0.9)	(1.7)	\$0.0	\$0.0	\$0.0	N/A	\$52.1	\$53.0	(\$0.9)	(1.7)
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
Total Other Expense Adjustments	\$52.1	\$53.0	(\$0.9)	(1.7)	\$0.0	\$0.0	\$0.0	N/A	\$52.1	\$53.0	(\$0.9)	(1.7)
Total Expenses Before Non-Cash Liability Adjs.	\$9,478.1	\$8,924.2	\$553.9	5.8	\$1,367.0	\$1,312.1	\$54.9	4.0	\$10,845.2	\$10,236.3	\$608.8	5.6
Depreciation	\$1,900.6	\$1,978.6	(\$78.0)	(4.1)	\$0.0	\$0.0	\$0.0	N/A	\$1,900.6	\$1,978.6	(\$78.0)	(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	19.4	59.9	(40.5)	<(100.0)	0.0	0.0	0.0	N/A	19.4	59.9	(40.5)	<(100.0)
GASB 68 Pension Expense Adjustment	16.2	(6.3)	22.5	> 100.0	0.0	0.0	0.0	N/A	16.2	(6.3)	22.5	>100.0
Environmental Remediation	3.5	3.3	0.3	7.4	0.0	0.0	0.0	N/A	3.5	3.3	0.3	7.4
Total Expenses After Non-Cash Liability Adjs.	\$11,417.9	\$10,959.7	\$458.1	4.0	\$1,367.0	\$1,312.1	\$54.9	4.0	\$12,784.9	\$12,271.8	\$513.1	4.0
Less: B&T Depreciation & GASB Adjustments	\$112.9	\$114.9	(\$2.0)	(1.8)	\$0.0	\$0.0	\$0.0	0.0	\$112.9	\$114.9	(\$2.0)	(1.8)
Adjusted Total Expenses	\$11,305.0	\$10,844.8	\$460.2	4.1	\$1,367.0	\$1,312.1	\$54.9	4.0	\$12,672.1	\$12,157.0	\$515.1	4.1
Net Surplus/(Deficit)	(\$4,162.3)	(\$3,594.4)	\$567.9	13.6	\$0.0	\$0.0	\$0.0	N/A	(\$4,162.3)	(\$3,594.4)	\$567.9	13.6
Total Subsidies	\$4,919.4	\$4,850.1	(\$69.2)	(1.4)	\$0.0	\$0.0	\$0.0	N/A	\$4,919.4	\$4,850.1	(\$69.2)	(1.4)
Debt Service	1,869.7	1,836.9	32.8	1.8	0.0	0.0	0.0	N/A	1,869.7	1,836.9	32.8	1.8

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results. For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Farebox Revenue	NR	\$ (13.6)	9.8	Ridership fell short of projections at MNR, MTA Bus, and the LIRR by (\$6.7M), (\$4.1M), and (\$4.0M), respectively, and reflects ongoing economic impacts of the pandemic. Partially offsetting these results is a net favorable variance of \$1.3M at NYCT due to overall higher ridership. Subway revenue was favorable by \$20.0M (27.1 percent) largely offset by an \$18.1M (84.2 percent) underrun in Buses (caused by eliminating on-board cash transactions.)	\$ 33.9	1.9	YTD results reflect a trend of the factors noted for the month. At NYCT, the net favorable variance was \$46.4M. By mode, Subway revenue was favorable by \$75.2M (7.3 percent), and Buses unfavorable by \$27.9M (11.6 percent). Partially offsetting this were unfavorable variances at MNR, MTA Bus, and the LIRR of (\$6.4M), (\$5.3M), and (\$0.8M), respectively.
Vehicle Toll Revenue	NR	46.2	41.7	Traffic volume exceeded projected levels.	96.8	10.3	Traffic volume exceeded projected levels.
Other Operating Revenue	NR	142.2	47.8	The timing of aid from the CARES Act drove the substantially favorable outcome of \$100.7M at NYCT, \$25.5M at the LIRR, \$13.1M at MNR, and \$4.7M MTA Bus (including insurance recoveries), combined with the favorable timing of income from E-ZPass administrative fees, \$0.8M at B&T. Partially offsetting these results were unfavorable outcomes due to a negative shift in the market value of the invested asset portfolio (\$1.9M) at FMTAC, and timing and lower transit Museum revenue (\$0.7M) at MTA HQ.	(23.0)	(0.5)	YTD results reflect unfavorable variances of (\$80.5M) at NYCT due to the timing of CARES Act funding, and (\$5.2M) at MTA HQ which continues as noted for the month. Favorable outcomes partially offset these results and are mainly due to timing of CARES Act funding - \$35.2M at MNR; \$12.1M at the LIRR (including the timing of rental revenue), and \$7.7M at MTA Bus (including higher insurance recoveries). Other favorable outcomes of \$6.4M at FMTAC were due to a positive shift in the market value of the invested asset portfolio and higher realized income from investments; and \$1.2M at B&T continues as reported for the month.
Payroll	NR	16.3	3.6	Vacancies contributed to the favorable outcomes of \$8.5M at NYCT, \$4.6M at the LIRR, \$3.3M at B&T, and \$1.4M at MNR. An unfavorable result of (\$1.9M) at MTA Bus partially offset these variances and was due to higher vacation and retroactive payments and lower attrition.	22.8	0.6	The MTA-wide hiring freeze continues to generate substantial vacancy savings at the LIRR (including higher sick pay law claim credits), and B&T, NYCT, and MNR—with variances of \$22.8M, \$6.1M, \$4.1M, and \$2.6M, respectively. Partially offsetting these results were unfavorable impacts from the timing of accounting adjustments for vacation payout and agency billings at MTA HQ (\$7.2M); and the factors highlighted for the month, including the timing of prior period interagency payments at MTA Bus (\$5.8M).
Overtime	NR	(0.9)	(1.0)	The unfavorable outcome was mostly due to backfill of employee vacancies/unavailability, overnight station shutdowns for sanitizing and cleaning, and storm preparedness measures at NYCT (\$6.5M.) This was partially offset by favorable outcomes of \$2.3M at MNR due to reduced train & engine crew overtime resulting from the implementation of revised schedules, effective in June, in addition to increased employee availability; and \$1.4M at B&T due to lower vacancy/absentee coverage requirements and programmatic/routine maintenance. Other favorable outcomes of \$1.2M at the LIRR were due to lower programmatic/routine maintenance, unscheduled service, and vacancy/absentee coverage, and \$1.0M at MTA HQ for MTAPD underruns reflecting lower security coverage requirements. (See overtime variance analysis charts for more details.)	60.7	9.6	Overall savings result mainly from lower programmatic/routine maintenance, revised scheduled/unscheduled service needs, and reduced vacancy/absentee coverage requirements (improved employee availability.) At NYCT, underruns were \$28.8M and were due to reduced service requirements and basic inspections, as well as management efficiencies, while underruns totaling \$13.8M at the LIRR reflect the same drivers noted for the month and also lower scheduled/unscheduled service. MNR's costs were lower by \$10.2M, reflecting the same factors noted for the month and fewer weather-related events required of Maintenance of Way, implementing staggered shift coverage in Maintenance of Equipment, and improved employee availability in Transportation. At MTA HQ, underruns were \$3.8M and reflected reduced coverage needs by the MTAPD. At B&T, costs were lower by \$2.6M due to rescheduled and deferred maintenance work and the impact of scheduling, deployment, and managerial efficiencies. Costs at MTA Bus were lower by \$1.3M due to reduced unscheduled service coverage requirements, improved employee availability, and lower scheduled service coverage by Transportation due to operating on a reduced schedule. (See overtime variance analysis charts for more detail.)

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Health and Welfare	NR	4.8	4.0	Vacancies were responsible for favorable variances at B&T, the LIRR, and MTA HQ of \$1.9M, \$1.2M, and \$1.0M, respectively. MNR was favorable by \$0.9M, mainly due to lower labor costs (vacancies) and rates. MTA Bus was favorable by \$0.5M due to timing. These results were partially offset by an unfavorable variance of (\$0.8M) at NYCT.	67.4	7.3	NYCT and SIR were favorable by \$47.4M and \$1.3M, respectively, mainly due to favorable rates as a result of prescription drug rebates and vacancy savings. The factors highlighted for the month continue at the LIRR, MTA Bus, MTA HQ and B&T with favorable variances of \$7.6M, \$4.8M, \$3.2M, and \$2.3M, respectively. MNR was favorable by \$0.7M, mainly due to lower labor costs.
OPEB - Current Payment	NR	(19.7)	(33.1)	NYCT was unfavorable by (\$23.1M) due to the timing of prescription drug credits and claims accruals. Partially offsetting this result were favorable variances of \$1.8M at MTA Bus due to timing; and \$1.2M at the LIRR due to fewer retirees.	51.1	10.8	NYCT was favorable by \$43.3M, mainly due to favorable rates as a result of prescription drug rebates and vacancies. YTD factors mirror those highlighted for the month at the LIRR and MTA Bus with favorable variances of \$5.6M and \$1.6M, respectively.
Pensions	NR	22.6	18.7	NYCT was \$19.2M favorable due to the timing of COVID-19 death benefit charges, and other timing-related differences; B&T was \$2.0M favorable, reflecting lower non-reimbursable costs due to higher-than-allocated capital reimbursement offsets; MTA Bus was \$1.1M favorable due to timing; MNR was \$1.0M favorable primarily due to higher vacancies and lower rates; and MTA HQ had a favorable variance of \$0.9M mainly due to the impact of hiring restrictions and timing. Partially offsetting these results was an unfavorable variance of (\$1.7M) at the LIRR due to the timing of COVID-19 death benefits and other minor differences.	(26.2)	(2.7)	NYCT was unfavorable by (\$36.4M) primarily due to the timing of COVID-19 death benefit accruals, and the LIRR had an unfavorable variance of (\$4.6M) due to an over-estimated allocation to the reimbursable budget, and the timing of COVID-19 death benefits. Partially offsetting these results were favorable variances of \$4.3M at MNR, \$3.8M at MTA HQ, \$3.7M at MTA Bus, and \$2.0M at B&T due to the same reasons noted for the month. Additionally, SIR was \$1.1M favorable due to timing.
Other Fringe Benefits	NR	2.6	3.2	B&T and MTA HQ were favorable by \$1.5M and \$0.6M, respectively, mainly due to vacancies. A lower employee claim provision and lower rates were responsible for the favorable variance of \$1.4M at MNR. The LIRR was favorable by \$1.0M due to lower Railroad Retirement taxes. Timing and Worker Compensation expenses were responsible for a favorable variance of \$0.8M at MTA Bus. These results were partially offset by an unfavorable variance of (\$2.8M) at NYCT due to unemployment insurance overruns and capital project fringe overhead credit underruns.	17.8	2.7	The factors highlighted for the month continue at the LIRR, MNR, MTA Bus, MTA HQ, and B&T with favorable results of \$7.3M, \$7.3M, \$4.4M, \$3.3M and \$2.1M, respectively. These results were partially offset by an unfavorable variance of (\$6.7M) at NYCT due to major reductions in capital project activity and related support requirements (impact of reassigning a portion of the reimbursable workforce to the operating/non-reimbursable budget).
Reimbursable Overhead	NR	(3.1)	(10.4)	The unfavorable outcome reflects a timing variance at B&T (\$4.1M), a reduction in capital project support requirements at NYCT (\$1.1M), and lower project activity at MNR (\$0.5M.). Chargebacks of costs were also lower at MTA HQ (\$1.0M). These were offset by a favorable outcome of \$3.1M at the LIRR due to timing.	(7.7)	(3.1)	YTD results continue as noted for the month at NYCT, MTA HQ, and B&T, but with unfavorable variances of (\$18.0M), (\$7.0M), and (\$4.1M), respectively. These were partially offset by favorable outcomes of \$15.6M at the LIRR due to timing, and \$4.9M at MNR and \$0.6M, both due to higher project activity.
Electric Power	NR	(5.5)	(15.0)	Timing and higher rates resulted in the unfavorable outcome of (\$4.9M) at NYCT, while higher consumption contributed to the outcome of (\$0.6M) at MNR. Other Agency variances were minor.	11.2	4.1	YTD variance reflects lower consumption from reduced service levels in response to COVID-19 and lower rates, with favorable results of \$7.0M at NYCT, \$2.7M at the LIRR, and \$1.7M at MTA HQ (reflecting lower usage and electric rates at 2 Broadway in addition to lower MTA PD expenses.) partially offset by a (\$0.8M) unfavorable variance at MNR.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Fuel	NR	(0.9)	(11.5)	NYCT was (\$1.2M) unfavorable largely due to increased consumption, partially offset by a favorable variance of \$0.5M at the LIRR due to lower rates. Other Agency variances were minor.	9.2	10.6	NYCT was favorable by \$8.3M mainly due to lower consumption from reduced service levels in response to COVID, and the LIRR was \$1.2M favorable primarily due to lower rates. Partially offsetting these results was an unfavorable variance of (\$0.8M) at MNR due to higher rates. Other Agency variances were minor.
Insurance	NR	2.1	98.1	FMTAC was favorable by \$1.7M due to timing. Other agency variances were minor.	4.2	51.3	FMTAC and MTA Bus were favorable by \$3.3M and \$0.5M, respectively, due to timing. The LIRR was favorable by \$0.5M due to lower property and liability insurance.
Claims	NR	13.9	42.2	The \$18.6M favorable variance at NYCT reflects fewer claims due to lower ridership, partially offset by an unfavorable variance of (\$4.7M) at FMTAC due to timing. Other Agency variances were minor.	12.4	4.3	NYCT was favorable by \$18.6M for the same reason noted for the month. Other favorable variances include \$1.0M at MTA Bus due to the timing of expenses, \$0.6M at MNR due to a lower requirement for a claims provision, and \$0.5M at the LIRR due to the timing of claims payments. Partially offsetting these results was an unfavorable variance of (\$8.5M) at FMTAC due to timing. Other agency variances were minor.
Paratransit Service Contracts	NR	(0.4)	(1.5)	Costs reflect total actual trips coming in slightly higher than the Forecast.	24.4	10.2	Lower expenses reflect reduced trips.
Maintenance and Other Operating Contracts	NR	24.2	28.7	The overall favorable outcome was mainly attributable to revised assumptions for various initiatives, including timing, due to the pandemic. Costs were lower by \$11.5M at NYCT (subway initiatives); \$4.8M at B&T (including E-ZPass customer service center costs, major maintenance and painting work, and E-ZPass tags); \$3.9M at MTA HQ (maintenance and repairs, including the Gowanus High Occupancy Vehicle (HOV), janitorial services, and MTA IT telephone services); \$2.3M at MTA Bus (facility maintenance, security, bus technology, farebox maintenance, janitorial services and COVID-19-related costs); \$0.7M at MNR (locomotive overhauls, and infrastructure repairs); and \$0.7M at the LIRR (waste clean-up, equipment & real estate rentals, and maintenance and repair activities.)	78.3	14.4	The drivers of the YTD variances for NYCT, MTA HQ, B&T, and MTA Bus are mainly the same as those noted for the month, however, YTD favorable variances are \$43.2M, \$10.7M, \$7.2M, and \$6.2M, respectively. Additionally, the LIRR was \$6.2M favorable primarily due to lower non-revenue vehicle repairs, real estate rentals, joint facility maintenance, elevator and escalator maintenance, and the timing of maintenance and other operating contracts; MNR was \$3.9M favorable due to timing of infrastructure repair costs, the transfer of 2019 ferry expenses to reimbursable in recognition of the Federal Transit Administration grant for Ferry Service Operations, and the timing of COVID-19 extraordinary cleaning of stations and rolling stock; and SIR was \$0.9M favorable due to the timing of maintenance work postponed due to COVID-19.
Professional Service Contracts	NR	20.3	31.5	Revised assumptions, including timing, given the economic impact of the pandemic resulted in lower costs of: \$11.8M at MTA HQ for MTA Transformation support, EAM activities, and IT consulting, hardware, and maintenance expenses, temporary services for staffing of the COVID-19 hotline, employee health monitoring, and Homeless Outreach; \$2.9M at MTA Bus for interagency charges, new bus technology, and the new fare payment system (OMNY); \$1.6M at the LIRR for the timing of precision laser railhead testing, data communications, network technical support and hardware installation, rail inspection invoices, and rolling stock decommissioning; \$1.6M at B&T for bond issuance costs, and engineering services; \$1.3M at NYCT mainly due to lower IT and outside services; and \$1.1M at MNR due to lower consulting and engineering services.	107.1	25.9	The drivers of the YTD variances for MTA HQ, NYCT, MTA Bus, MNR, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$70.7M, \$14.3M, \$8.9M, \$5.6M, and \$4.6M, respectively. Additionally, the LIRR was \$3.4M favorable primarily due to the timing of MTA Chargebacks, rolling stock decommissioning, corporate communication contracts and engineering consultant services.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Materials & Supplies	NR	23.7	36.5	Reflects overall pandemic-related impacts. The favorable outcome at the LIRR of \$11.7M was mostly due to the retiming of fleet modifications and Reliability Centered Maintenance (RCM) activity, and lower running repairs. NYCT was \$8.5M favorable due to inventory adjustments. MNR was \$2.1M favorable due to the timing of rolling stock maintenance events and lower rolling stock material usage due to the reduced service schedule and inventory adjustments, and obsolete material reserves. MTA Bus was \$1.3M favorable from lower general maintenance requirements due to the pandemic-related service reductions, and the timing of radio equipment expenses as well as COVID-19 cleaning expenses	87.9	20.1	The factors highlighted for the month mostly continue, but with favorable variances of \$38.2M at the LIRR (excepting running repairs), \$11.2M at MNR (including timing of cleaning and disinfection supplies and lower infrastructure repairs), and \$6.7M at MTA Bus (including the timing of radio equipment and pandemic-related cleaning costs.) Also contributing to the favorable outcome was \$31.7M at NYCT due to reduced maintenance activity as a result of the pandemic.
Other Business Expenses	NR	15.4	91.5	NYCT was favorable by \$9.6M due to a Capital Engineering fringe overhead adjustment credit. Lower subsidy payments for West-of-Hudson service were responsible for a favorable variance of \$3.0M at MNR. MTA HQ was \$1.7M favorable due to adherence to stricter spending guidelines and timing of miscellaneous expenses.	34.4	25.2	NYCT was \$21.6M favorable due to a Capital Engineering fringe overhead adjustment credit and lower card fees. The factors highlighted for the month continue at MTA HQ and MNR, with variances of \$7.3M, and \$4.4M, respectively. MTA Bus was favorable by \$1.0M, mostly due to the timing of Automatic Fare Collection (AFC) fees, mobility taxes and other miscellaneous expenses. Timing was responsible for the favorable variance of \$0.6M at B&T. SIR was favorable by \$0.5M. These results were partially offset by an unfavorable variance of (\$0.7M) at the LIRR, mainly due to the timing of bad debt.
Other Expense Adjustments	NR	(4.1)	(51.7)	Variance due to timing differences in project completions.	(0.9)	(1.7)	Variance due to timing differences in project completions.
Depreciation	NR	(15.2)	(6.4)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$10.3M) at NYCT, (\$7.9M) at the LIRR, and (\$1.0M) at B&T, and favorable variances of \$2.3M at MTA HQ, \$1.0M at MTA Bus, and \$0.6M at MNR.	(78.0)	(4.1)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$81.8M) at NYCT, (\$7.5M) at the LIRR, and (\$2.0M) at B&T, and favorable variances of \$8.9M at MTA HQ, \$3.3M at MTA Bus, \$0.7M at MNR, 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	14.0	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75) resulted in a favorable variance of \$14.0M at MTA Bus.	(40.5)	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT was unfavorable by (\$83.4M), partially offset by a favorable variance of \$43.0M at MTA Bus.
GASB 68 Pension Adjustment	NR	7.1	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$7.1M.	22.5	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus and MNR were favorable by \$21.8M and \$1.2M, respectively, partially offset by an unfavorable variance of (\$0.6M) at NYCT.
Environmental Remediation	NR	0.5	79.3	MNR was \$0.5M favorable.	0.3	7.4	MNR was \$1.5M favorable, partially offset by an unfavorable variance of \$1.1M at the LIRR. Other Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	AUGUST		Reason for Variance	AUGUST 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.							
Capital & Other Reimbursements	R	(24.8)	(13.5)	Unfavorable variances: (\$8.0M) at MTAHQ, (\$6.5M) at MNR, and (\$4.1M) at MTAC&D, (\$3.6M) at the LIRR, and (\$2.9M) at NYCT.	(54.9)	(4.0)	Unfavorable variances: (\$62.6M) at NYCT, (\$13.4M) at MTA HQ, (\$7.6M) at MTAC&D, and (\$0.7M) at SIR. Favorable variances: \$15.4M at MNR and \$14.1M at the LIRR.
Payroll	R	4.0	7.3	Favorable variances: \$2.4M at NYCT, \$0.6M at the LIRR, and \$0.5M at both MNR and MTAC&D. Other Agency variances are minor.	17.8	4.1	Favorable variances: \$18.6M at NYCT, \$1.3M at SIR, \$1.0M at MTAC&D, and \$0.6M at MTA HQ. Unfavorable variances: (\$2.8M) at the LIRR and (\$0.5M) at MTA Bus.
Overtime	R	0.7	3.8	Favorable variance: \$1.1M at the LIRR. Unfavorable variance: (\$0.8M) at MTA HQ. Other Agency variances are minor. (See overtime variance analysis charts for more detail)	7.6	5.3	Favorable variances: \$12.1M at NYCT and \$1.0M at the LIRR. Unfavorable variances: (\$3.2M) at MTA HQ, (\$1.9M) at MNR, and (\$0.5M) at SIR. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	(0.9)	(14.0)	Unfavorable variances: (\$1.4M) at B&T. Other agency variances were minor.	(3.5)	(7.2)	Unfavorable variances: (\$2.0M) at the LIRR, (\$1.4M) at B&T, and (\$1.1M) at NYCT. Favorable variance: \$0.5M at MTA Bus.
OPEB Current Payment	R	0.1	8.9	Agency variances were minor.	0.9	10.3	Favorable variance: \$0.9M at NYCT. Other agency variances were minor.
Pensions	R	0.1	1.6	Favorable variances: \$1.2M at the LIRR and \$0.5M at NYCT. Unfavorable variance: (\$2.0M) at B&T. Other Agency variances were minor.	2.6	3.8	Favorable variance: \$4.1M at the LIRR. Unfavorable variance: (\$2.0M) at B&T. Other Agency variances were minor.
Other Fringe Benefits	R	0.6	3.3	Favorable variance: \$1.1M at NYCT. Unfavorable variance: (\$0.8M) at B&T.	7.2	4.9	Favorable variances: \$10.0M at NYCT and \$0.6M at SIR. Unfavorable variances: (\$2.7M) at the LIRR and (\$0.7M) at B&T.
Reimbursable Overhead	R	2.9	9.7	Favorable variances: \$4.1M at B&T, \$1.1M at NYCT, and \$1.0M at MTA HQ. Unfavorable variance: (\$3.1M) at the LIRR. Other Agency variances were minor.	7.7	3.1	Favorable variances: \$18.0M at NYCT, \$7.0M at MTA HQ, and \$4.1M at B&T. Unfavorable variances: (\$15.6M) at the LIRR, (\$4.7M) at MNR, (\$0.6M) at the SIR, and (\$0.5M) at MTA Bus.
Electric Power	R	(0.0)	(8.2)	Agency variances were minor.	(0.1)	(25.9)	Agency variances were minor.
Fuel	R	0.0	*	No variance.	0.0	94.6	No variance.
Insurance	R	0.1	8.0	Agency variances were minor.	(0.3)	(5.5)	Unfavorable variance: (\$1.2M) at MNR. Favorable variance: \$0.9M at the LIRR.
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	4.9	41.5	Favorable variances: \$2.3M at MNR, \$1.4M at MTAC&D, and \$0.9M at NYCT. Other Agency variances were minor.	12.3	18.6	Favorable variances: \$8.7M at MNR, \$4.3M at NYCT, and \$2.3M at MTAC&D. Unfavorable variance: (\$3.1M) at the LIRR. Other Agency variances were minor.
Professional Service Contracts	R	10.7	61.3	Favorable variances: \$7.5M at MTA HQ, \$1.5M at MTAC&D, \$1.3M at NYCT, and \$0.8M at MNR. Other Agency variance were minor.	2.8	2.7	Favorable variances: \$8.6M at MTA HQ and \$3.2M at MTAC&D. Unfavorable variances: (\$6.6M) at NYCT, (\$1.8M) at the LIRR and (\$0.6M) at MNR.
Materials & Supplies	R	8.0	48.6	Favorable variances: \$4.0M at the LIRR, \$2.2M at MNR, and \$1.6M at NYCT.	3.2	3.2	Favorable variances: \$9.4M at NYCT and \$8.1M at the LIRR. Unfavorable variance: (\$14.7M) at MNR

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
AUGUST 2020
(\$ in millions)**

<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>Favorable (Unfavorable)</u>		<u>Reason for Variance</u>	<u>Favorable (Unfavorable)</u>		<u>Reason for Variance</u>
		<u>\$</u>	<u>%</u>		<u>\$</u>	<u>%</u>	
Other Business Expenses	R	(6.2)	*	Unfavorable variance: (\$6.3M) at NYCT. Other Agency variances were minor.	(3.2)	*	Unfavorable variance: (\$3.1M) at NYCT. Other agency variances were minor.
Subsidies	NR	66.5	26.3	The variance of \$66.5M mainly reflected favorable results for PMT of \$91.4M, primarily due to timing of accruals, and MRT of \$13.3M, due to stronger-than-expected residential mortgage activity in the suburban counties. Also contributing to the favorable variance was City Subsidy for MTA Bus of \$7.3M due to timing. This was partially offset by unfavorable variances for PBT (\$31.4M) and For-Hire-Vehicle (FHV) Surcharge (\$9.6), and lower Urban Tax (\$7.8M), due to weak NYC commercial real estate activity in New York City.	(69.2)	(1.4)	The YTD variance of (\$69.2M) mainly reflected unfavorable results for Local Operating Assistance 18-b (\$123.8M), Subsidy for MTA Bus (\$79.1M), MTA Aid (\$53.9M) and PMT Replacement (\$39.1M), all due to timing of accruals. This was offset by favorable PMT of \$188.6M, mostly timing-related, and MRT of \$46.6M due to strong residential mortgage activity in the suburban counties, and also favorable PBT of \$18.9M, FHV of \$11.4M and City Subsidy to Staten Island Railway of \$10.3M, also mostly timing-related.
Debt Service	NR	12.1	4.8	Reflects primarily the timing of debt service deposits and lower than budgeted variable rates.	32.8	1.8	Reflects primarily the timing of debt service deposits and lower than budgeted variable rates.

All Agencies – Non-Reimbursable Overtime Variance

Aug 2020 and YTD forecast vs. variance

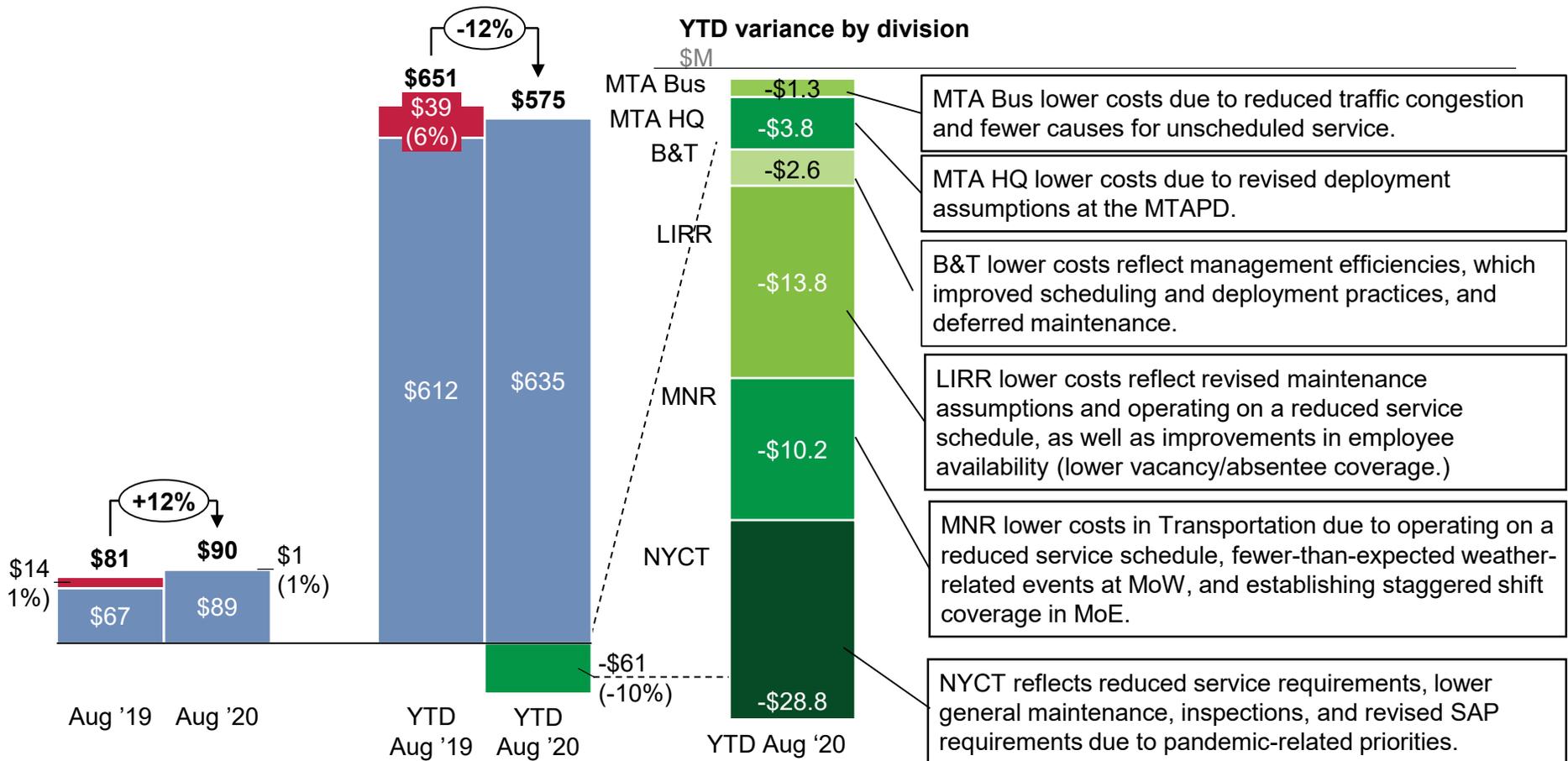
\$M

- Favorable
- Unfavorable
- Forecast

Annual forecast: \$992M

Overview

- August topped the forecast by \$1M, or 1%, mainly at NYCT (Subways overnight closure supervision and vacancy backfill), partially offset by lower requirements at MNR (for train and engine crews), B&T (due to management efficiencies), and the LIRR (for programmatic maintenance and vacancy/absentee coverage).
- Favorable YTD variance of \$61M, or 10%, reflects Agency variances noted immediately below.



Source: Mid-Year Forecast. GL actuals for actual overtime spending.

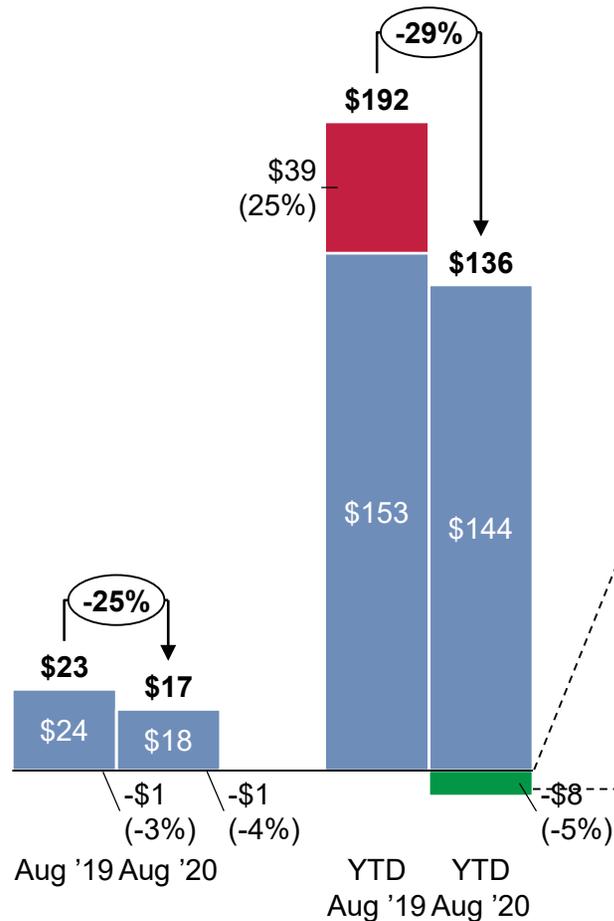
All Agencies – Reimbursable Overtime Variance

Aug 2020 and YTD forecast vs. variance

\$M

- Favorable
- Unfavorable
- Forecast

Annual forecast: \$217M

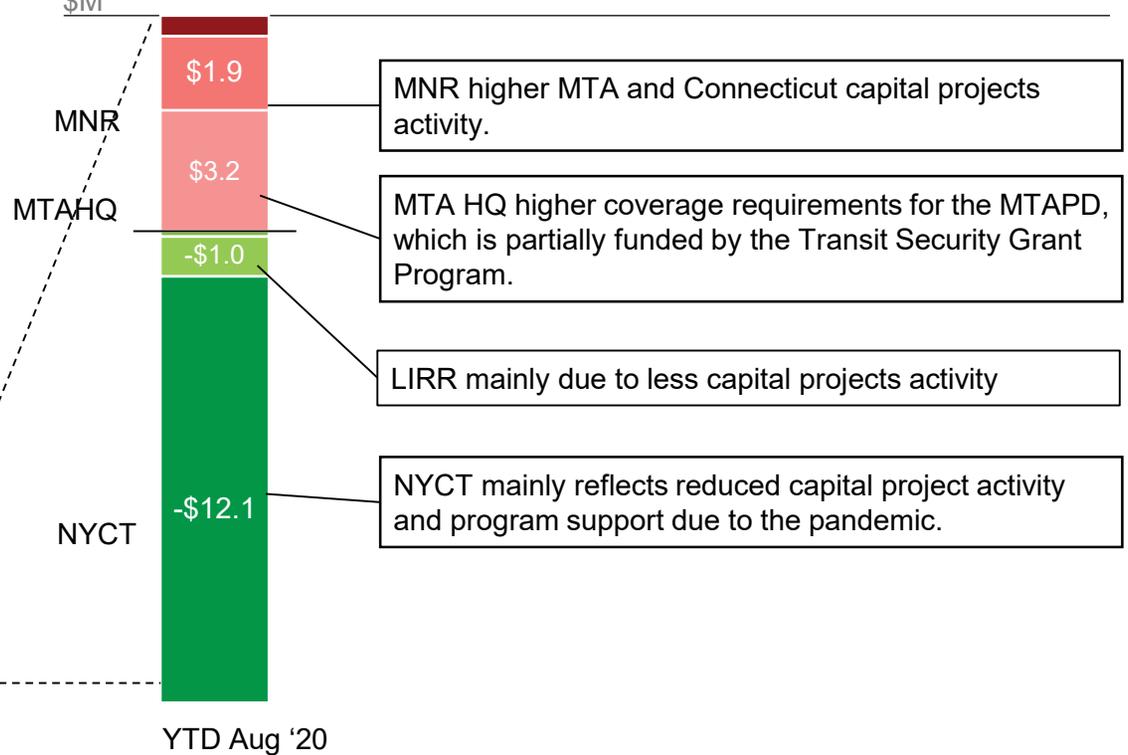


Overview

- August costs were \$1M or 4% below forecast due mainly to lower capital project requirements at the LIRR, partially offset by higher MTAPD coverage at MTA HQ, which is partially funded by the Transit Security Grant Program.
- YTD costs were \$8M, or 5%, below forecast, and reflect Agency variances noted immediately below.

YTD variance by division

\$M



MNR higher MTA and Connecticut capital projects activity.

MTA HQ higher coverage requirements for the MTAPD, which is partially funded by the Transit Security Grant Program.

LIRR mainly due to less capital projects activity

NYCT mainly reflects reduced capital project activity and program support due to the pandemic.

Source: Mid-Year Forecast GL actuals for actual overtime spending.

All Agencies – Total Overtime Variance

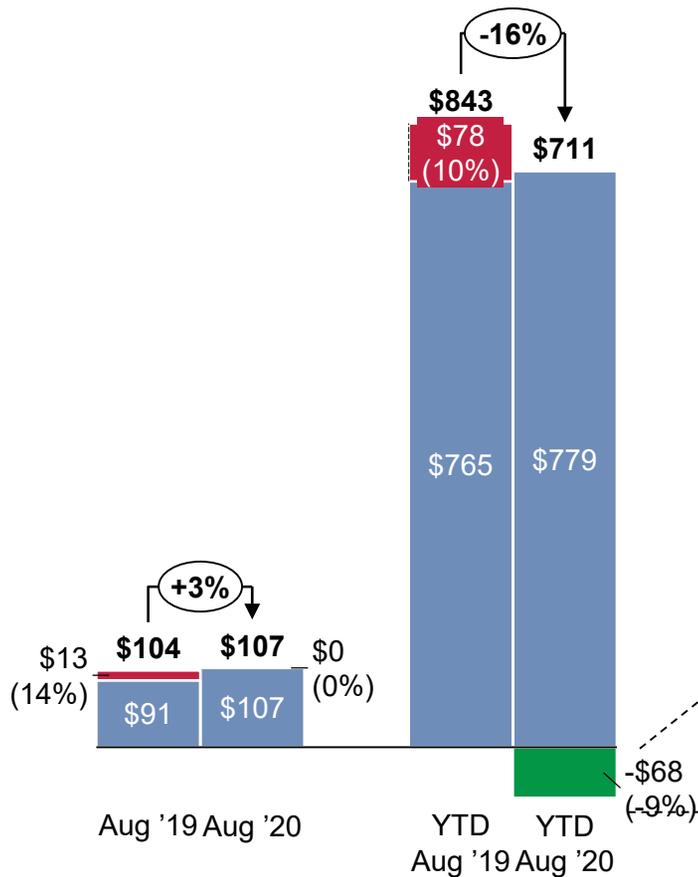
Overview

Aug 2020 and YTD forecast vs. variance

\$M

- Favorable
- Unfavorable
- Forecast

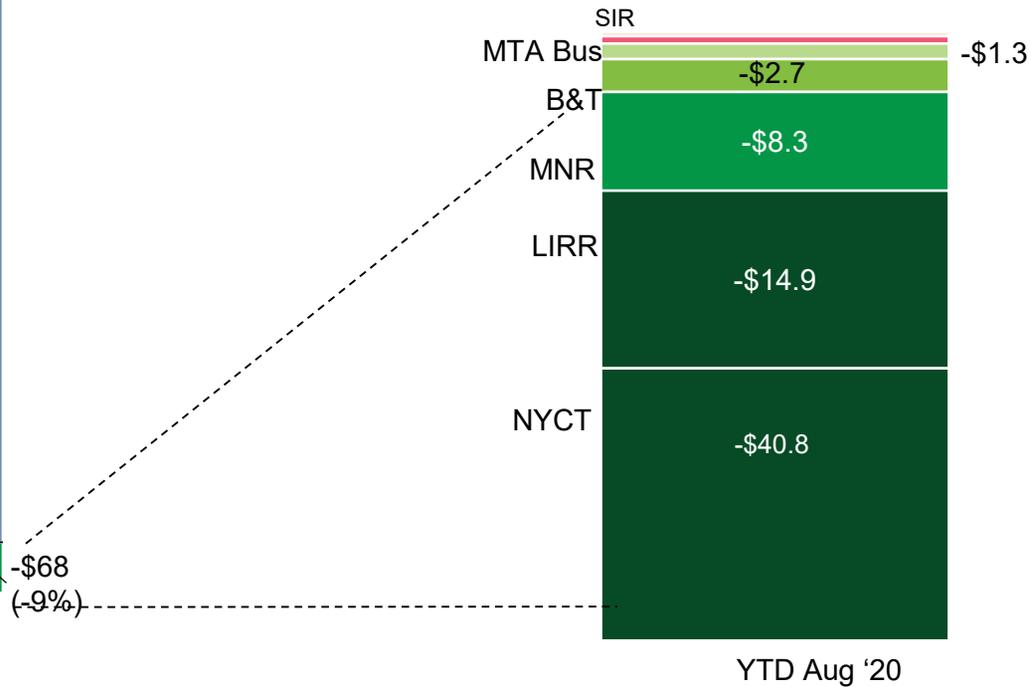
Annual forecast: \$1,209M



- August costs were \$0.2M above forecast, decreasing net YTD savings to \$68M.
- Major drivers of the favorable non-reimbursable YTD variance include: lower general maintenance, inspections, and SAP requirements at NYCT; lower maintenance requirements and vacancy/absentee coverage at the LIRR; favorable weather, staggered shifts, and revised crew requirements at MNR; lower requirements at B&T; and less traffic congestion and unscheduled service at MTA Bus.
- Favorable reimbursable YTD variance resulted solely from lower capital project activity and related support needs at NYCT. This was partially offset by higher coverage requirements for MTAPD at MTA HQ, and higher capital project activity at MNR.

YTD variance by Agency

\$M



Source: Mid-Year Forecast. GL actuals for actual overtime spending.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
Aug 2020
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	2,143.5	2,143.5	-
Petroleum Business Tax (PBT)	39.2	7.8	(31.4)	297.4	316.3	18.9
MRT(b)-1 (Gross)	15.2	21.7	6.5	165.1	191.7	26.7
MRT(b)-2 (Gross)	6.4	13.2	6.8	76.0	96.0	20.0
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	21.5	13.7	(7.8)	235.5	236.1	0.5
Investment Income	-	-	-	0.5	1.4	0.9
	\$82.2	\$56.3	(\$25.9)	\$2,918.0	\$2,985.0	\$66.9
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	56.3	147.8	91.4	801.1	989.6	188.6
Payroll Mobility Tax Replacement Funds	-	-	-	39.1	-	(39.1)
MTA Aid	-	-	-	149.1	95.2	(53.9)
	\$56.3	\$147.8	\$91.4	\$989.3	\$1,084.9	\$95.6
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	16.3	6.6	(9.6)	183.5	172.1	(11.4)
Subway Action Plan Account	16.3	6.6	(9.6)	183.5	172.1	(11.4)
Outerborough Transportation Account	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Capital Program Funding Sources:	(0.0)	-	0.0	0.0	0.0	0.0
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	18.9	11.1	(7.9)	139.2	114.8	(24.4)
Internet Marketplace Tax	22.2	24.2	2.0	137.4	123.3	(14.1)
Less: Transfer to CBDTP Capital Lockbox	(41.1)	(35.2)	5.9	(276.7)	(238.1)	38.5
	\$16.3	\$6.6	(\$9.6)	\$183.5	\$172.1	(\$11.4)
State and Local Subsidies						
State Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	125.7	1.9	(123.8)
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	14.9	14.6	(0.3)	116.3	115.8	(0.5)
	\$14.9	\$14.6	(\$0.3)	\$457.3	\$333.0	(\$124.3)
Subtotal: Taxes & State and Local Subsidies	\$169.7	\$225.3	\$55.6	\$4,548.0	\$4,574.9	\$26.9
Other Funding Agreements						
City Subsidy for MTA Bus Company	49.5	56.8	7.3	189.5	110.4	(79.1)
City Subsidy for Staten Island Railway	3.4	3.6	0.1	17.1	6.8	(10.3)
CDOT Subsidy for Metro-North Railroad	30.4	33.8	3.4	164.7	158.1	(6.6)
	\$83.3	\$94.2	\$10.9	\$371.4	\$275.3	(\$96.1)
Subtotal, including Other Funding Agreements	\$253.0	\$319.5	\$66.5	\$4,919.4	\$4,850.1	(\$69.2)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	1.4	60.9	59.6	144.9	272.8	127.9
	\$1.4	\$60.9	\$59.6	\$144.9	\$272.8	\$127.9
GROSS SUBSIDIES	\$254.4	\$380.4	\$126.0	\$5,064.3	\$5,123.0	\$58.7

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
Variance Explanations

(\$ in millions)

Month of Aug 2020

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(31.4)	-80.1%	The unfavorable accrual variance for the month was primarily due to the timing of booking accruals by MTA Accounting. The YTD accrual variance was favorable to the forecast.
MRT(b)-1 (Gross)	6.5	43.0%	MRT-1 transactions were above budget for the month and YTD due to favorable MRT-1 transactions.
MRT(b)-2 (Gross)	6.8	> 100%	MRT-2 transactions were above budget for the month and YTD due to favorable MRT-2 transactions.
Urban Tax	(7.8)	-36.4%	The unfavorable variance for the month was primarily due to lower-than-budgeted real estate transactions in New York City. The YTD accrual variance was on target with the forecast.
Payroll Mobility Tax (PMT)	91.4	> 100%	The favorable accrual variances for the month and YTD were primarily due to the timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(9.6)	-59.1%	Subway Action Plan transactions were unfavorable for the month and YTD primarily due to timing of accruals.
Real Property Transfer Tax Surcharge (Mansion)	(7.9)	-41.5%	Real Property Transfer Tax Surcharge were unfavorable to the forecast for the month and YTD due to lower-than-expected transactions and timing.
Internet Marketplace Tax	2.0	8.8%	The Internet Marketplace Tax variance was favorable for the month. The YTD variance was unfavorable primarily due to timing of accruals.
City Subsidy for MTA Bus Company	7.3	14.8%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. Actuals also reflect receipts of CARES Act funds.
City Subsidy for Staten Island Railway	0.1	4.4%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	3.4	11.2%	The favorable variance for the month was due primarily to timing. The YTD variance was slightly unfavorable to the forecast.
B&T Operating Surplus Transfer	59.6	> 100%	The favorable variances for the month and YTD were attributable to the timing of transfers.

Year-to-Date Aug 2020

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	18.9	6.4%	See explanation for the month.
MRT(b)-1 (Gross)	26.7	16.2%	See explanation for the month.
MRT(b)-2 (Gross)	20.0	26.3%	See explanation for the month.
Urban Tax	0.5	0.2%	See explanation for the month.
Payroll Mobility Tax (PMT)	188.6	23.5%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(39.1)	-100.0%	The unfavorable YTD variance was primarily due to timing of booking accruals by MTA Accounting.
MTA Aid	(53.9)	-36.1%	The unfavorable YTD accrual variance was primarily due to the timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(11.4)	-6.2%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(24.4)	-17.5%	See explanation for the month.
Internet Marketplace Tax	(14.1)	-10.3%	See explanation for the month.
Less: Transfer to CBDTP Capital Lockbox	38.5	-13.9%	See explanation for the month.
New York City	(123.8)	-98.5%	New York City 18-b YTD transactions were unfavorable due to timing of booking accruals by MTA Accounting.
City Subsidy for MTA Bus Company	(79.1)	-41.7%	See explanation for the month.
City Subsidy for Staten Island Railway	(10.3)	-60.2%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	(6.6)	-4.0%	See explanation for the month.
B&T Operating Surplus Transfer	127.9	88.2%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidiaries - Cash Basis
Aug 2020 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	103.5	103.4	(0.1)	48.2	48.3	0.1	0.4	0.4	(0.0)	-	-	-	-	-	-	152.1	152.1	0.0
Petroleum Business Tax (PBT)	32.6	49.9	17.3	5.7	8.8	3.1	-	-	-	-	-	-	-	-	-	38.3	58.7	20.4
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	15.2	25.5	10.3	15.2	25.5	10.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	6.4	13.2	6.8	6.4	13.2	6.8
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	21.5	24.8	3.3	-	-	-	-	-	-	-	-	-	-	-	-	21.5	24.8	3.3
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$157.6	\$178.1	\$20.5	\$53.9	\$57.1	\$3.2	\$0.4	\$0.4	(\$0.0)	-	-	-	\$21.5	\$38.6	\$17.1	\$233.4	\$274.2	\$40.8
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	55.6	80.1	24.5	47.0	67.7	20.7	-	-	-	-	-	-	-	-	-	102.6	147.8	45.1
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$55.6	\$80.1	\$24.5	\$47.0	\$67.7	\$20.7	-	-	-	-	-	-	-	-	-	\$102.6	\$147.8	\$45.1
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) Surcharge	9.1	6.6	(2.5)	-	-	-	-	-	-	-	-	-	-	-	-	9.1	6.6	(2.5)
Subway Action Plan Account	9.1	6.6	(2.5)	-	-	-	-	-	-	-	-	-	-	-	-	9.1	6.6	(2.5)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	(0.0)	-	-	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	12.4	8.9	(3.6)	3.1	2.2	(0.9)	-	-	-	-	-	-	-	-	-	15.6	11.1	(4.5)
Internet Marketplace Tax	19.3	19.3	0.0	4.8	4.8	0.0	-	-	-	-	-	-	-	-	-	24.2	24.2	0.0
Less: Transfer to CBDTP Capital Lockbox	(31.8)	(28.2)	3.6	(7.9)	(7.0)	0.9	-	-	-	-	-	-	-	-	-	(39.7)	(35.2)	4.5
	\$9.1	\$6.6	(\$2.5)	-	-	(\$0.0)	-	-	-	-	-	-	-	-	-	\$9.1	\$6.6	(\$2.5)
State and Local Subsidies																		
State Operating Assistance	31.6	31.6	(0.0)	5.8	5.9	0.0	0.1	0.1	-	-	-	-	-	-	-	37.6	37.6	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	0.4	0.4	-	-	-	-	-	-	-	-	-	-	0.4	0.4
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	23.3	-	(23.3)	-	-	-	-	-	-	-	-	-	23.3	-	(23.3)
	\$31.6	\$31.6	(\$0.0)	\$29.1	\$6.2	(\$22.9)	\$0.1	\$0.1	-	-	-	-	-	-	-	\$60.9	\$38.0	(\$22.9)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$253.9	\$296.4	\$42.5	\$130.1	\$131.1	\$1.0	\$0.5	\$0.5	(\$0.0)	-	-	-	\$21.5	\$38.6	\$17.1	\$406.1	\$466.6	\$60.6
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	20.0	43.0	23.0	-	-	-	20.0	43.0	23.0
City Subsidy for Staten Island Railway	-	-	-	-	-	-	39.5	-	(39.5)	-	-	-	-	-	-	39.5	-	(39.5)
CDOT Subsidy for Metro-North Railroad	-	-	-	30.4	33.6	3.2	-	-	-	-	-	-	-	-	-	30.4	33.6	3.2
	-	-	-	\$30.4	\$33.6	\$3.2	\$39.5	-	(\$39.5)	\$20.0	\$43.0	\$23.0	-	-	-	\$89.9	\$76.6	(\$13.3)
Subtotal, including Other Funding Agreements	\$253.9	\$296.4	\$42.5	\$160.5	\$164.7	\$4.2	\$40.0	\$0.5	(\$39.5)	\$20.0	\$43.0	\$23.0	\$21.5	\$38.6	\$17.1	\$495.9	\$543.2	\$47.3
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUer	(11.0)	19.8	30.8	(1.7)	28.2	29.9	-	-	-	-	-	-	-	-	-	(12.7)	48.0	60.7
	(\$11.0)	\$19.8	\$30.8	(\$1.7)	\$28.2	\$29.9	-	-	-	-	-	-	-	-	-	(\$12.7)	\$48.0	\$60.7
GROSS SUBSIDIES	\$242.9	\$316.2	\$73.3	\$158.7	\$192.8	\$34.1	\$40.0	\$0.5	(\$39.5)	\$20.0	\$43.0	\$23.0	\$21.5	\$38.6	\$17.1	\$483.2	\$591.1	\$107.9

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Aug 2020 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	417.9	417.4	(0.5)	194.5	195.1	0.5	1.5	1.5	(0.0)	-	-	-	-	-	-	613.9	613.9	(0.0)
Petroleum Business Tax (PBT)	289.8	321.3	31.5	51.1	56.7	5.6	-	-	-	-	-	-	-	-	-	341.0	378.0	37.0
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	186.4	206.6	20.2	186.4	206.6	20.2
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	82.3	95.5	13.2	82.3	95.5	13.2
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	274.5	282.9	8.4	-	-	-	-	-	-	-	-	-	-	-	-	274.5	282.9	8.4
Investment Income	0.6	2.0	1.4	(0.0)	(0.6)	(0.6)	-	-	-	-	-	-	-	-	-	0.5	1.4	0.9
	\$982.9	\$1,023.6	\$40.7	\$245.6	\$251.2	\$5.5	\$1.5	\$1.5	(\$0.0)	-	-	-	\$268.7	\$302.1	\$33.3	\$1,498.7	\$1,578.3	\$79.6
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	522.6	554.7	32.1	442.1	469.3	27.1	-	-	-	-	-	-	-	-	-	964.7	1,024.0	59.2
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	87.6	87.6	0.0	37.6	37.6	(0.0)	-	-	-	-	-	-	-	-	-	125.2	125.2	-
	\$610.2	\$642.3	\$32.1	\$479.7	\$506.8	\$27.1	-	-	-	-	-	-	-	-	-	\$1,089.9	\$1,149.2	\$59.2
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFrcharge	174.6	172.1	(2.5)	-	-	-	-	-	-	-	-	-	-	-	-	174.6	172.1	(2.5)
Subway Action Plan Account	174.6	172.1	(2.5)	-	-	-	-	-	-	-	-	-	-	-	-	174.6	172.1	(2.5)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Real Property Transfer Tax Surcharge (Mansion)	111.3	104.5	(6.8)	27.8	26.1	(1.7)	-	-	-	-	-	-	-	-	-	139.1	130.6	(8.5)
Internet Marketplace Tax	98.7	98.7	(0.0)	24.7	24.7	(0.0)	-	-	-	-	-	-	-	-	-	123.3	123.3	(0.0)
Less: Transfer to CBDTP Capital Lockbox	(209.9)	(203.1)	6.8	(52.5)	(50.8)	1.7	-	-	-	-	-	-	-	-	-	(262.4)	(253.9)	8.5
	\$174.6	\$172.1	(\$2.5)	-	-	-	-	-	-	-	-	-	-	-	-	\$174.6	\$172.1	(\$2.5)
State and Local Subsidies																		
State Operating Assistance	63.3	63.2	(0.0)	11.7	11.7	0.0	0.2	0.2	-	-	-	-	-	-	-	75.2	75.2	-
NYC and Local 18b:																		
New York City	129.8	158.2	28.4	0.5	0.8	0.4	0.4	0.4	-	-	-	-	-	-	-	130.7	159.5	28.8
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Suffolk County	-	-	-	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	3.8	-
Westchester County	-	-	-	5.5	5.5	-	-	-	-	-	-	-	-	-	-	5.5	5.5	-
Putnam County	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	-
Dutchess County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Orange County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	54.4	-	(54.4)	-	-	-	-	-	-	-	-	-	54.4	-	(54.4)
	\$193.1	\$221.5	\$28.4	\$79.1	\$25.2	(\$54.0)	\$0.7	\$0.7	-	-	-	-	-	-	-	\$272.8	\$247.3	(\$25.5)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$1,960.7	\$2,059.5	\$98.7	\$804.5	\$783.2	(\$21.3)	\$2.2	\$2.2	(\$0.0)	-	-	-	\$268.7	\$302.1	\$33.3	\$3,036.1	\$3,146.9	\$110.8
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	325.1	344.0	18.9	-	-	-	325.1	344.0	18.9
City Subsidy for Staten Island Railway	-	-	-	-	-	-	39.5	-	(39.5)	-	-	-	-	-	-	39.5	-	(39.5)
CDOT Subsidy for Metro-North Railroad	-	-	-	161.8	176.2	14.4	-	-	-	-	-	-	-	-	-	161.8	176.2	14.4
	-	-	-	\$161.8	\$176.2	\$14.4	\$39.5	-	(\$39.5)	\$325.1	\$344.0	\$18.9	-	-	-	\$526.4	\$520.2	(\$6.2)
Subtotal, including Other Funding Agreements	\$1,960.7	\$2,059.5	\$98.7	\$966.3	\$959.4	(\$6.9)	\$41.7	\$2.2	(\$39.5)	\$325.1	\$344.0	\$18.9	\$268.7	\$302.1	\$33.3	\$3,562.5	\$3,667.1	\$104.6
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	77.2	124.3	47.1	156.1	181.2	25.1	-	-	-	-	-	-	-	-	-	233.3	305.5	72.2
	\$77.2	\$124.3	\$47.1	\$156.1	\$181.2	\$25.1	-	-	-	-	-	-	-	-	-	\$233.3	\$305.5	\$72.2
GROSS SUBSIDIES	\$2,037.9	\$2,183.8	\$145.9	\$1,122.4	\$1,140.7	\$18.3	\$41.7	\$2.2	(\$39.5)	\$325.1	\$344.0	\$18.9	\$268.7	\$302.1	\$33.3	\$3,795.8	\$3,972.6	\$176.8

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Month of Aug 2020

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	20.4	53.1%	The PBT cash variances for the month and YTD were favorable to the forecast. The July Plan PBT forecast was reduced to reflect the economic downturn due to the COVID-19 pandemic, however it is too early to know what is driving the variances. Collections over the next month or two will be closely monitored to determine whether the variances reflect real changes due to better-than-expected economic activity.
MRT(b)-1 (Gross)	10.3	68.0%	MRT-1 transactions were above the forecasts for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	6.8	> 100%	MRT-2 transactions were above the forecast for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	3.3	15.5%	The favorable variances for the month and YTD were due to strong real estate activity in New York City.
Payroll Mobility Tax (PMT)	45.1	44.0%	PMT cash receipts were favorable to the forecast for the month and YTD. The July Plan PMT forecast was reduced to reflect the economic downturn due to the COVID-19 pandemic, however it is too early to know what is driving the variances. Collections are being closely monitored to determine whether the variances are real or timing-related .
Subway Action Plan Account	(2.5)	-27.0%	The cash variance for the month was unfavorable to the forecast. The YTD variance was on target.
Real Property Transfer Tax Surcharge (Mansion)	(4.5)	-28.8%	Real Property Transfer Tax Surcharge were unfavorable to the budget for the month and YTD due to lower-than-expected receipts.
New York City	0.4	> 100%	The favorable variances for the month and YTD were due to timing.
Station Maintenance	(23.3)	-100.0%	The month and YTD unfavorable variances were due primarily to timing.
City Subsidy for MTA Bus Company	23.0	> 100%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. Actuals also reflect receipts of CARES Act funds.
City Subsidy for Staten Island Railway	(39.5)	-100.0%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	3.2	10.5%	The favorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus TransUer	60.7	> (100%)	The favorable variances for the month and YTD were attributable to the timing of transfers.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Aug 2020

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	37.0	10.9%	See explanation for the month.
MRT(b)-1 (Gross)	20.2	10.8%	See explanation for the month.
MRT(b)-2 (Gross)	13.2	16.0%	See explanation for the month.
Urban Tax	8.4	3.0%	See explanation for the month.
Payroll Mobility Tax (PMT)	59.2	6.1%	See explanation for the month.
Subway Action Plan Account	(2.5)	-1.4%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(8.5)	-6.1%	See explanation for the month.
New York City	28.8	22.0%	See explanation for the month.
Station Maintenance	(54.4)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	18.9	5.8%	See explanation for the month.
City Subsidy for Staten Island Railway	(39.5)	-100.0%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	14.4	8.9%	See explanation for the month.
B&T Operating Surplus TransUer	72.2	31.0%	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:	08/01/20	08/01/20	08/01/20	01/01/20	01/01/20	01/01/20
To Date:	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20
Opening Balance	-\$429.593	\$505.319	\$75.725	\$71.557	\$116.264	\$187.821
RECEIPTS						
Interest Earnings	-0.064	0.018	-0.046	-0.723	2.027	1.304
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	5.546	5.546	0.000	52.863	52.863
New York State						
State and regional mass transit taxes - MMTOA	48.334	103.779	152.113	195.078	418.852	613.929
MTTF New York State	23.480	35.220	58.700	65.375	272.625	338.000
Total Dedicated Taxes Received	71.814	138.999	210.813	260.453	691.477	951.929
Less DTF Debt Service	6.999	33.789	40.788	38.861	189.290	228.151
Net Dedicated Taxes for Operations	64.815	105.210	170.025	221.592	502.187	723.779
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	158.672	158.672
Operating Assistance - 18b	5.850	31.734	37.585	11.701	63.469	75.170
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	6.648	6.648	0.000	176.806	176.806
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	\$70.666	\$143.592	\$214.258	\$371.293	\$1,098.840	\$1,470.133
Local						
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	0.374	0.000	0.374	0.842	0.000	0.842
Urban - Real Property & Mortgage Recording Tax	n/a	24.821	24.821	n/a	282.904	282.904
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.285	n/a	0.285
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	3.759	n/a	3.759

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

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	08/01/20	08/01/20	08/01/20	01/01/20	01/01/20	01/01/20
To Date:	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20
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	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$0.374	\$24.821	\$25.195	\$13.465	\$282.904	\$296.369

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

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>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:	08/01/20	08/01/20	08/01/20	01/01/20	01/01/20	01/01/20
To Date:	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	28.175	19.777	47.952	186.424	108.336	294.761
Total Subsidy and Other Receipts	\$99.215	\$188.190	\$287.405	\$571.182	\$1,490.081	\$2,061.262
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	0.000	0.000	0.000	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
Total Receipts and Loans Received	\$99.151	\$193.754	\$292.905	\$570.459	\$2,344.971	\$2,915.429

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Continued on Next Page

(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:	08/01/20	08/01/20	08/01/20	01/01/20	01/01/20	01/01/20
To Date:	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20	08/31/20
<u>Brought forward from prior page</u>						
Opening Balance	-\$429.593	\$505.319	\$75.725	\$71.557	\$116.264	\$187.821
Total Receipts and Loans Received	99.151	193.754	292.905	570.459	2,344.971	2,915.429
Total Cash and Receipts Available	-\$330.442	\$699.073	\$368.630	\$642.016	\$2,461.235	\$3,103.251
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	58.158	81.671	139.829	451.417	642.462	1,093.878
<u>Agency Operations</u>						
MTA Long Island Railroad	0.000	0.000	0.000	341.978	0.000	341.978
MTA Metro-North Rail Road	0.000	0.000	0.000	234.975	0.000	234.975
MTA New York City Transit	0.000	5.546	5.546	0.000	1,202.863	1,202.863
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	1.140	2.119	3.259	3.387	6.173	9.560
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	\$59.298	\$89.336	\$148.634	\$1,031.756	\$1,851.498	\$2,883.254
<u>Repayment of Interagency Loans</u>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$59.298	\$89.336	\$148.634	\$1,031.756	\$1,851.498	\$2,883.254
<u>STABILIZATION FUND BALANCE</u>	-\$389.740	\$609.737	\$219.996	-\$389.740	\$609.737	\$219.996
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	-\$83.029	-\$83.029	n/a	-\$83.029	-\$83.029
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				\$389.740	-\$692.766	-\$303.025

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

Debt Service

August 2020

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$33.8	\$0.4		
Commuter Railroads	7.3	7.0	0.3		
Dedicated Tax Fund Subtotal	\$41.5	\$40.8	\$0.7	1.6%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$81.3	\$1.5		
Commuter Railroads	62.4	58.1	4.3		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$139.7	\$8.4	5.7%	Lower than budgeted variable rates.
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$16.1	\$1.5		
Commuter Railroads	7.9	7.2	0.7		
Bridges & Tunnels	25.2	24.5	0.7		
TBTA General Resolution Subtotal	\$50.7	\$47.8	\$2.9	5.7%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$249.4	\$237.4	\$12.1	4.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$136.3	\$3.4		
Commuter Railroads	79.8	74.5	5.3		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	26.3	0.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$249.4	\$237.4	\$12.1	4.8%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$244.3	\$242.5	\$1.7		
Commuter Railroads	50.3	50.4	(0.1)		
Dedicated Tax Fund Subtotal	\$294.5	\$292.9	\$1.6	0.6%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$634.2	\$642.3	(\$8.1)		
Commuter Railroads	471.4	452.4	19.0		
MTA Bus	11.2	1.5	9.7		
SIRTOA	3.6	0.2	3.5		
MTA Transportation Revenue Subtotal	\$1,120.5	\$1,096.3	\$24.1	2.2%	Lower than budgeted variable rates and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$3.2	\$2.9	\$0.3		
Bridges & Tunnels	0.5	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.0	0.9	0.1		
2 Broadway COPs Subtotal	\$4.6	\$4.2	\$0.4	8.9%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$135.2	\$131.2	\$4.0		
Commuter Railroads	60.4	58.6	1.8		
Bridges & Tunnels	186.4	185.6	0.8		
TBTA General Resolution Subtotal	\$382.0	\$375.5	\$6.5	1.7%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$37.4	\$37.3	\$0.1		
Commuter Railroads	17.1	17.1	0.0		
Bridges & Tunnels	13.6	13.6	0.0		
TBTA Subordinate Subtotal	\$68.1	\$68.0	\$0.1	0.2%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,869.7	\$1,836.9	\$32.8	1.8%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,054.2	\$1,056.2	(\$2.0)		
Commuter Railroads	600.2	579.4	20.8		
MTA Bus	11.2	1.5	9.7		
SIRTOA	3.6	0.2	3.5		
Bridges & Tunnels	200.5	199.6	0.8		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,869.7	\$1,836.9	\$32.8	1.8%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Agency
August 2020

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,390	3,946	445
NYC Transit	1,254	1,107	147
Long Island Rail Road	509	445	64
Metro-North Railroad	431	420	11
Bridges & Tunnels	74	67	7
Headquarters	1,966	1,772	194
Staten Island Railway	28	21	7
Construction & Development	16	14	2
Bus Company	113	100	13
Operations	31,219	29,966	1,252
NYC Transit	23,475	22,494	981
Long Island Rail Road	2,718	2,634	84
Metro-North Railroad	2,159	2,106	53
Bridges & Tunnels	129	104	25
Headquarters	-	-	-
Staten Island Railway	130	113	17
Construction & Development	-	-	-
Bus Company	2,608	2,515	93
Maintenance	32,350	31,003	1,347
NYC Transit	22,468	21,400	1,068
Long Island Rail Road	4,312	4,148	164
Metro-North Railroad	3,829	3,773	56
Bridges & Tunnels	384	354	30
Headquarters	-	-	-
Staten Island Railway	209	201	8
Construction & Development	-	-	-
Bus Company	1,148	1,127	21
Engineering/Capital	2,198	1,713	485
NYC Transit	1,450	1,164	286
Long Island Rail Road	229	183	46
Metro-North Railroad	112	75	37
Bridges & Tunnels	241	160	81
Headquarters	-	-	-
Staten Island Railway	16	9	7
Construction & Development	115	99	16
Bus Company	35	23	12
Public Safety	2,416	2,125	291
NYC Transit	652	612	40
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	650	555	95
Headquarters	1,101	946	155
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	12	1
Total Positions	72,573	68,753	3,820

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Agency
August 2020

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	72,573	68,753	3,820
NYC Transit	49,299	46,777	2,522
Long Island Rail Road	7,767	7,410	357
Metro-North Railroad	6,531	6,374	157
Bridges & Tunnels	1,478	1,240	238
Headquarters	3,067	2,718	349
Staten Island Railway	383	344	39
Construction & Development	131	113	18
Bus Company	3,917	3,777	140
Non-reimbursable	64,942	62,789	2,153
NYC Transit	44,208	43,023	1,185
Long Island Rail Road	6,406	6,204	202
Metro-North Railroad	5,754	5,758	(4)
Bridges & Tunnels	1,391	1,153	238
Headquarters	2,970	2,628	342
Staten Island Railway	334	280	54
Construction & Development	-	-	-
Bus Company	3,879	3,743	136
Reimbursable	7,631	5,964	1,667
NYC Transit	5,091	3,754	1,337
Long Island Rail Road	1,361	1,206	156
Metro-North Railroad	777	616	161
Bridges & Tunnels	87	87	-
Headquarters	97	90	7
Staten Island Railway	49	64	(15)
Construction & Development	131	113	18
Bus Company	38	34	4
Total Full Time	72,363	68,609	3,754
NYC Transit	49,108	46,648	2,460
Long Island Rail Road	7,767	7,410	357
Metro-North Railroad	6,530	6,373	157
Bridges & Tunnels	1,478	1,240	238
Headquarters	3,067	2,718	349
Staten Island Railway	383	344	39
Construction & Development	131	113	18
Bus Company	3,899	3,763	136
Total Full-Time Equivalent	210	144	66
NYC Transit	191	129	62
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	14	4

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Occupational Group
August 2020

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,391	3,946	445
Managers/Supervisors	1,547	1,326	221
Professional, Technical, Clerical	2,705	2,480	225
Operational Hourlies	139	140	(1)
Operations	31,219	29,966	1,252
Managers/Supervisors	3,799	3,537	261
Professional, Technical, Clerical	1,016	961	55
Operational Hourlies	26,404	25,469	936
Maintenance	32,350	31,003	1,347
Managers/Supervisors	5,824	5,457	367
Professional, Technical, Clerical	1,891	1,617	274
Operational Hourlies	24,635	23,929	706
Engineering/Capital	2,198	1,713	485
Managers/Supervisors	638	501	137
Professional, Technical, Clerical	1,549	1,204	345
Operational Hourlies	11	8	3
Public Safety	2,416	2,125	291
Managers/Supervisors	681	554	127
Professional, Technical, Clerical	142	116	26
Operational Hourlies	1,593	1,455	138
Total Positions	72,573	68,753	3,820
Managers/Supervisors	12,489	11,375	1,114
Professional, Technical, Clerical	7,303	6,378	925
Operational Hourlies	52,782	51,001	1,781

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2020 MID-YEAR FORECAST AND ACTUALS
AUGUST 2020**

FAREBOX RECOVERY RATIOS		
	2020 <u>Mid-Year Forecast</u>	2020 <u>YTD Actuals</u>
New York City Transit	13.0%	17.9%
Staten Island Railway	2.0%	4.0%
Long Island Rail Road	9.6%	12.7%
Metro-North Railroad	13.8%	16.8%
Bus Company	<u>7.1%</u>	<u>9.7%</u>
MTA Agency Average	12.2%	16.6%

FAREBOX OPERATING RATIOS		
	2020 <u>Mid-Year Forecast</u>	2020 <u>YTD Actuals</u>
New York City Transit	19.1%	24.8%
Staten Island Railway	3.2%	6.5%
Long Island Rail Road	15.5%	21.4%
Metro-North Railroad	19.2%	23.1%
Bus Company	<u>9.3%</u>	<u>10.9%</u>
MTA Agency Average	17.9%	23.2%

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 cost that are not subject to Agency control, but are provided centrally by MTA.

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



Metropolitan Transportation Authority

State of New York

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

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

Thursday, August 27, 2020

Revenue Passengers in July

	2018	2019	% Change	2020	% Change
MTA New York City Transit	182,215,116	185,786,569	1.96%	33,028,515	-82.22%
MTA New York City Subway	136,167,499	139,505,934	2.45%	32,471,129	-76.72%
MTA New York City Bus	46,047,617	46,280,635	0.51%	557,386	-98.80%
MTA Staten Island Railway	331,968	332,218	0.08%	62,299	-81.25%
MTA Long Island Rail Road	7,752,358	7,990,885	3.08%	1,621,375	-79.71%
MTA Metro-North Railroad	7,414,612	7,524,118	1.48%	1,331,852	-82.30%
<i>East of Hudson</i>	7,271,157	7,378,992	1.48%	1,301,424	-82.36%
Harlem Line	2,304,551	2,341,310	1.60%	430,221	-81.62%
Hudson Line	1,488,856	1,532,186	2.91%	292,573	-80.90%
New Haven Line	3,477,750	3,505,496	0.80%	578,630	-83.49%
<i>West of Hudson</i>	143,455	145,126	1.16%	30,428	-79.03%
Port Jervis Line	84,014	88,994	5.93%	20,169	-77.34%
Pascack Valley Line	59,441	56,132	-5.57%	10,259	-81.72%
MTA Bus Company	9,978,075	10,170,305	1.93%	266,458	-97.38%
MTA Bridges & Tunnels	28,561,622	28,857,383	1.04%	23,322,085	-19.18%
Total All Agencies	207,692,129	211,804,095	1.98%	36,310,499	-82.86%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	1	1		0	
Weekend Days:	9	8		8	
Days	31	31		31	

Revenue Passengers Year-to-Date Through July

	2018	2019	% Change	2020	% Change
MTA New York City Transit	1,311,181,097	1,305,527,435	-0.43%	542,576,037	-58.44%
MTA New York City Subway	977,247,662	981,370,593	0.42%	426,481,853	-56.54%
MTA New York City Bus	333,933,435	324,156,842	-2.93%	116,094,184	-64.19%
MTA Staten Island Railway	2,631,091	2,544,901	-3.28%	1,029,428	-59.55%
MTA Long Island Rail Road	51,447,490	52,652,370	2.34%	20,589,745	-60.89%
MTA Metro-North Railroad	49,812,162	50,083,559	0.54%	19,203,774	-61.66%
<i>East of Hudson</i>	48,862,832	49,123,542	0.53%	18,777,306	-61.78%
Harlem Line	15,895,586	15,866,348	-0.18%	6,201,643	-60.91%
Hudson Line	9,794,879	9,980,822	1.90%	3,842,580	-61.50%
New Haven Line	23,172,367	23,276,372	0.45%	8,733,083	-62.48%
<i>West of Hudson</i>	949,330	960,017	1.13%	426,468	-55.58%
Port Jervis Line	546,051	562,046	2.93%	253,573	-54.88%
Pascack Valley Line	403,279	397,971	-1.32%	172,895	-56.56%
MTA Bus Company	70,175,235	69,878,615	-0.42%	25,522,184	-63.48%
MTA Bridges & Tunnels	184,001,573	190,187,925	3.36%	136,852,316	-28.04%
Total All Agencies	1,485,247,074	1,480,686,880	-0.31%	608,921,169	-58.88%
(Excludes Bridges & Tunnels)					
Weekdays:	147	147		149	
Holidays:	5	5		4	
Weekend Days:	60	60		60	
Days	212	212		213	

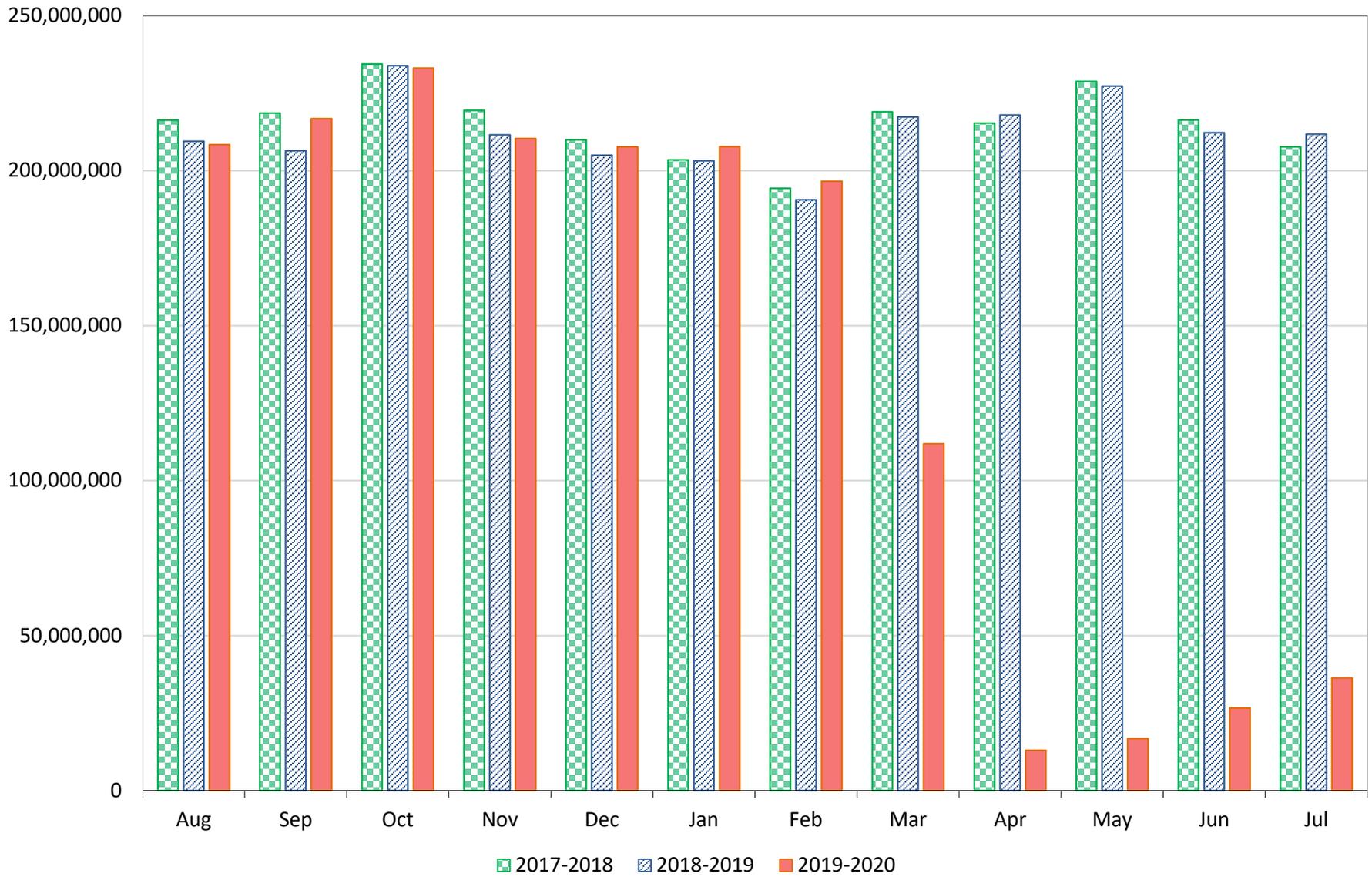
12 Month Average Revenue Passengers in July

	2018	2019	% Change	2020	% Change
MTA New York City Transit	190,196,773	186,980,665	-1.69%	124,312,751	-33.52%
MTA New York City Subway	141,576,054	140,348,611	-0.87%	95,236,549	-32.14%
MTA New York City Bus	48,620,720	46,632,054	-4.09%	29,076,202	-37.65%
MTA Staten Island Railway	385,533	369,685	-4.11%	232,085	-37.22%
MTA Long Island Rail Road	7,433,514	7,581,453	1.99%	4,920,209	-35.10%
MTA Metro-North Railroad	7,214,264	7,235,336	0.29%	4,645,049	-35.80%
<i>East of Hudson</i>	7,079,167	7,097,618	0.26%	4,552,845	-35.85%
Harlem Line	2,305,420	2,285,146	-0.88%	1,475,196	-35.44%
Hudson Line	1,419,057	1,445,582	1.87%	936,714	-35.20%
New Haven Line	3,354,690	3,366,891	0.36%	2,140,935	-36.41%
<i>West of Hudson</i>	135,097	137,718	1.94%	92,204	-33.05%
Port Jervis Line	79,195	80,836	2.07%	54,781	-32.23%
Pascack Valley Line	55,902	56,882	1.75%	37,423	-34.21%
MTA Bus Company	10,118,086	10,095,971	-0.22%	6,339,629	-37.21%
MTA Bridges & Tunnels	26,466,116	27,372,967	3.43%	23,004,994	-15.96%
Total All Agencies	215,348,170	212,263,110	-1.43%	140,449,723	-33.83%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	1	1		0	
Weekend Days:	9	8		8	
Days	31	31		31	

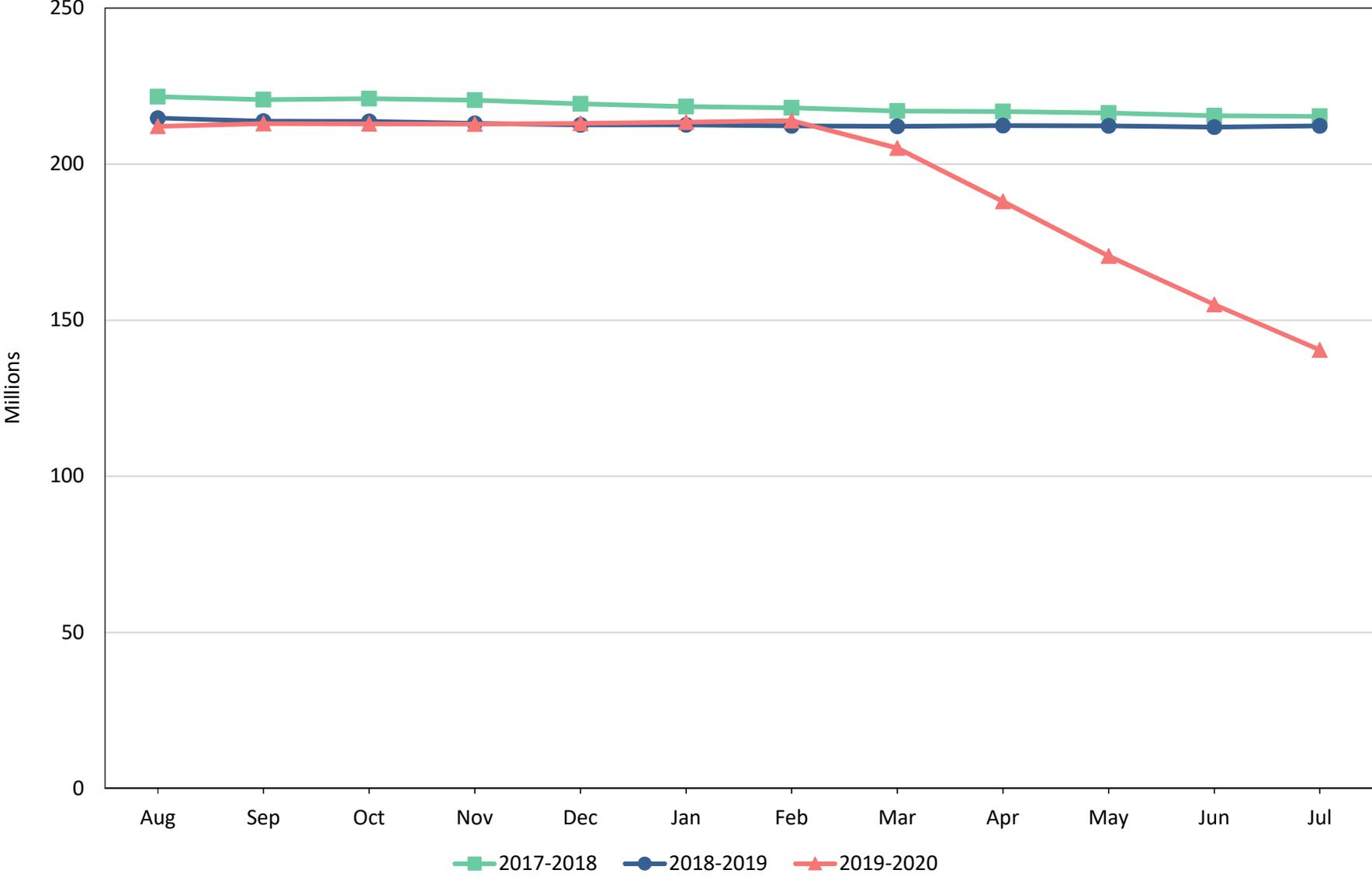
Average Weekday Revenue Passengers in July

	2018	2019	% Change	2020	% Change
MTA New York City Transit	6,948,786	6,971,875	0.33%	1,221,838	-82.47%
MTA New York City Subway	5,232,455	5,278,407	0.88%	1,200,002	-77.27%
MTA New York City Bus	1,716,331	1,693,468	-1.33%	21,836	-98.71%
MTA Staten Island Railway	13,786	13,757	-0.21%	2,535	-81.57%
MTA Long Island Rail Road	319,177	316,692	-0.78%	60,288	-80.96%
MTA Metro-North Railroad	295,276	291,128	-1.40%	48,453	-83.36%
<i>East of Hudson</i>	288,441	284,517	-1.36%	47,066	-83.46%
Harlem Line	92,748	91,477	-1.37%	15,804	-82.72%
Hudson Line	58,534	58,597	0.11%	10,518	-82.05%
New Haven Line	137,159	134,443	-1.98%	20,745	-84.57%
<i>West of Hudson</i>	6,835	6,611	-3.28%	1,387	-79.02%
Port Jervis Line	4,003	4,055	1.30%	920	-77.31%
Pascack Valley Line	2,832	2,556	-9.75%	467	-81.73%
MTA Bus Company	377,060	376,848	-0.06%	10,620	-97.18%
MTA Bridges & Tunnels	942,183	947,365	0.55%	782,983	-17.35%
Total All Agencies	7,954,086	7,970,300	0.20%	1,343,734	-83.14%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		23	
Holidays:	1	1		0	
Weekend Days:	9	8		8	
Days	31	31		31	

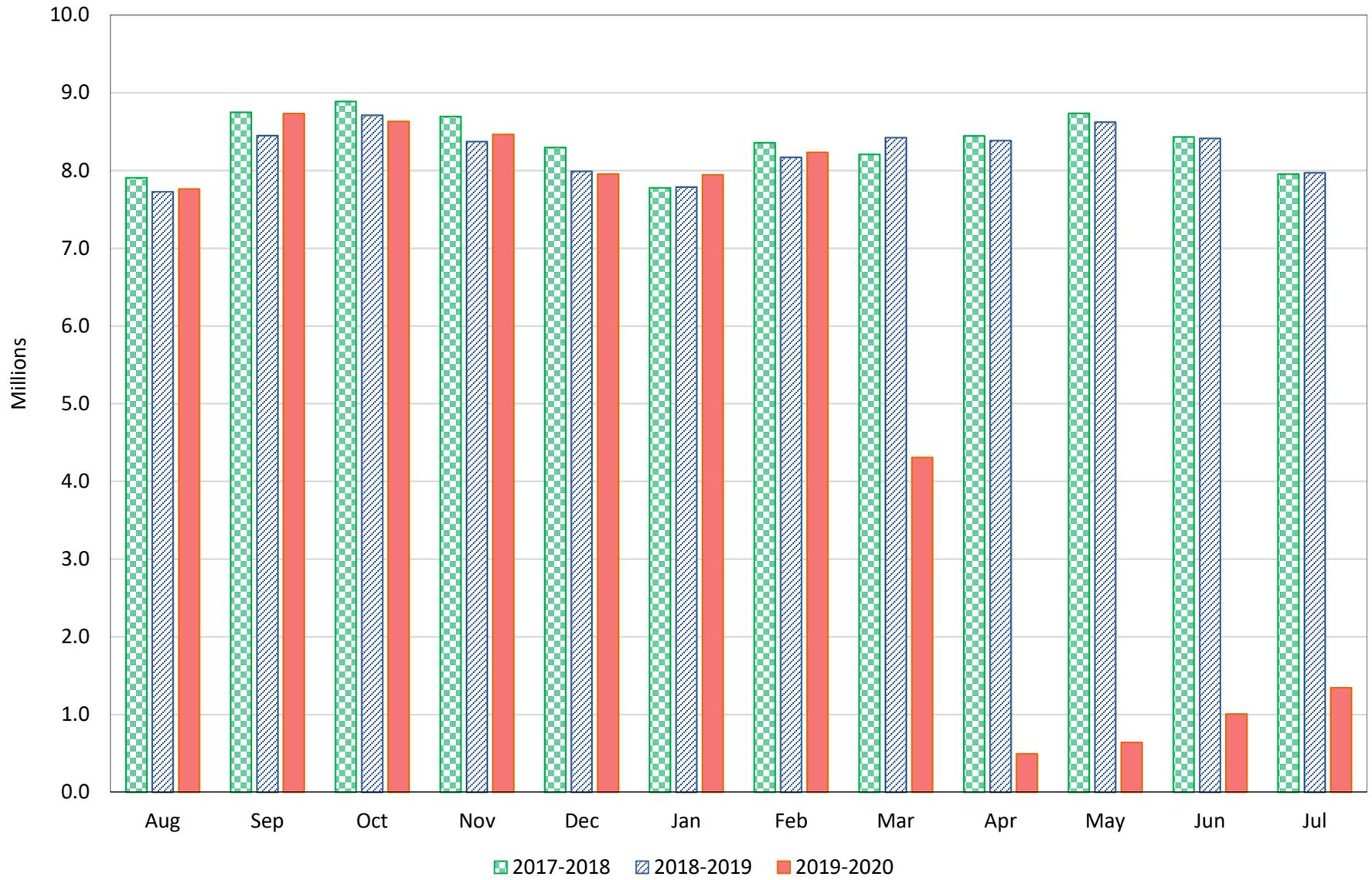
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	207,806,255	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%	111,868,739	-48.54%
April	215,395,817	218,027,056	1.22%	12,991,065	-94.04%
May	228,848,542	227,364,753	-0.65%	16,775,123	-92.62%
June	216,408,417	212,300,561	-1.90%	26,571,727	-87.48%
July	207,692,129	211,804,095	1.98%	36,310,499	-82.86%
Year-to-Date	1,485,247,074	1,480,686,880	-0.31%	608,921,169	-58.88%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	213,480,879	0.41%
February	218,070,850	212,306,337	-2.64%	213,980,315	0.79%
March	217,068,795	212,167,147	-2.26%	205,187,060	-3.29%
April	216,907,908	212,386,417	-2.08%	188,100,728	-11.43%
May	216,439,943	212,262,768	-1.93%	170,551,592	-19.65%
June	215,552,197	211,920,447	-1.68%	155,074,189	-26.82%
July	215,348,170	212,263,110	-1.43%	140,449,723	-33.83%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	7,945,071	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%	4,309,649	-48.83%
April	8,446,832	8,383,870	-0.75%	494,070	-94.11%
May	8,735,756	8,622,466	-1.30%	641,295	-92.56%
June	8,432,101	8,412,193	-0.24%	1,005,715	-88.04%
July	7,954,086	7,970,300	0.20%	1,343,734	-83.14%

MTA New York City Transit

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	99,791,932	-48.04%
April	190,494,850	192,296,890	0.95%	12,157,660	-93.68%
May	202,154,565	200,610,929	-0.76%	15,606,118	-92.22%
June	190,346,850	187,197,319	-1.65%	24,368,767	-86.98%
July	182,215,116	185,786,569	1.96%	33,028,515	-82.22%
Year-to-Date	1,311,181,097	1,305,527,435	-0.43%	542,576,037	-58.44%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	181,040,305	-3.15%
April	191,791,812	187,074,141	-2.46%	166,028,702	-11.25%
May	191,305,144	186,945,505	-2.28%	150,611,635	-19.44%
June	190,451,458	186,683,044	-1.98%	137,042,589	-26.59%
July	190,196,773	186,980,665	-1.69%	124,312,751	-33.52%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	3,805,197	-48.63%
April	7,437,683	7,371,887	-0.88%	460,639	-93.75%
May	7,693,437	7,583,647	-1.43%	594,527	-92.16%
June	7,387,753	7,385,681	-0.03%	923,380	-87.50%
July	6,948,786	6,971,875	0.33%	1,221,838	-82.47%

MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	73,639,342	-48.76%
April	141,950,369	145,063,237	2.19%	11,795,394	-91.87%
May	150,320,833	150,789,403	0.31%	15,316,407	-89.84%
June	142,709,768	141,384,305	-0.93%	23,911,163	-83.09%
July	136,167,499	139,505,934	2.45%	32,471,129	-76.72%
Year-to-Date	977,247,662	981,370,593	0.42%	426,481,853	-56.54%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	136,340,615	-2.53%
April	142,499,445	140,141,816	-1.65%	125,234,961	-10.64%
May	142,236,985	140,180,863	-1.45%	113,945,545	-18.72%
June	141,682,734	140,070,408	-1.14%	104,156,116	-25.64%
July	141,576,054	140,348,611	-0.87%	95,236,549	-32.14%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	2,820,420	-49.34%
April	5,564,686	5,576,744	0.22%	446,725	-91.99%
May	5,743,481	5,717,721	-0.45%	583,124	-89.80%
June	5,569,036	5,609,231	0.72%	905,259	-83.86%
July	5,232,455	5,278,407	0.88%	1,200,002	-77.27%

MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	48,544,481	47,233,653	-2.70%	362,266	-99.23%
May	51,833,732	49,821,526	-3.88%	289,711	-99.42%
June	47,637,082	45,813,014	-3.83%	457,604	-99.00%
July	46,047,617	46,280,635	0.51%	557,386	-98.80%
Year-to-Date	333,933,435	324,156,842	-2.93%	116,094,184	-64.19%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	49,292,367	46,932,325	-4.79%	40,793,741	-13.08%
May	49,068,160	46,764,641	-4.69%	36,666,090	-21.59%
June	48,768,724	46,612,636	-4.42%	32,886,473	-29.45%
July	48,620,720	46,632,054	-4.09%	29,076,202	-37.65%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,872,997	1,795,143	-4.16%	13,914	-99.22%
May	1,949,956	1,865,926	-4.31%	11,403	-99.39%
June	1,818,717	1,776,450	-2.32%	18,121	-98.98%
July	1,716,331	1,693,468	-1.33%	21,836	-98.71%

MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	10,145,682	10,166,474	0.20%	109,247	-98.93%
May	11,008,565	10,805,557	-1.84%	120,995	-98.88%
June	10,147,168	9,625,988	-5.14%	200,771	-97.91%
July	9,978,075	10,170,305	1.93%	266,458	-97.38%
Year-to-Date	70,175,235	69,878,615	-0.42%	25,522,184	-63.48%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	10,123,602	10,140,301	0.16%	8,840,764	-12.82%
May	10,128,584	10,123,384	-0.05%	7,950,384	-21.47%
June	10,106,190	10,079,952	-0.26%	7,164,949	-28.92%
July	10,118,086	10,095,971	-0.22%	6,339,629	-37.21%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	399,312	390,950	-2.09%	4,380	-98.88%
May	419,462	408,562	-2.60%	5,023	-98.77%
June	393,029	373,241	-5.03%	8,104	-97.83%
July	377,060	376,848	-0.06%	10,620	-97.18%

MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	360,943	-5.41%
February	340,527	318,372	-6.51%	321,294	0.92%
March	389,114	378,259	-2.79%	200,584	-46.97%
April	377,531	377,719	0.05%	19,677	-94.79%
May	420,153	408,805	-2.70%	23,457	-94.26%
June	381,443	347,928	-8.79%	41,174	-88.17%
July	331,968	332,218	0.08%	62,299	-81.25%
Year-to-Date	2,631,091	2,544,901	-3.28%	1,029,428	-59.55%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	356,653	-5.18%
February	385,655	374,292	-2.95%	356,896	-4.65%
March	384,911	373,387	-2.99%	342,090	-8.38%
April	386,930	373,403	-3.50%	312,253	-16.38%
May	387,425	372,457	-3.86%	280,141	-24.79%
June	385,625	369,664	-4.14%	254,578	-31.13%
July	385,533	369,685	-4.11%	232,085	-37.22%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	16,201	-0.43%
February	16,166	15,575	-3.66%	16,298	4.64%
March	15,963	16,281	1.99%	8,575	-47.33%
April	16,226	15,726	-3.08%	764	-95.14%
May	17,399	16,779	-3.56%	984	-94.14%
June	16,213	15,914	-1.84%	1,807	-88.65%
July	13,786	13,757	-0.21%	2,535	-81.57%

MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,267,217	7,724,038	6.29%	253,571	-96.72%
May	7,716,073	7,974,945	3.35%	515,918	-93.53%
June	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
July	7,752,358	7,990,885	3.08%	1,621,375	-79.71%
Year-to-Date	51,447,490	52,652,370	2.34%	20,589,745	-60.89%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
May	7,409,015	7,578,601	2.29%	6,002,940	-20.79%
June	7,408,796	7,561,576	2.06%	5,451,002	-27.91%
July	7,433,514	7,581,453	1.99%	4,920,209	-35.10%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	303,688	310,439	2.22%	10,320	-96.68%
May	310,397	319,369	2.89%	21,012	-93.42%
June	328,561	332,647	1.24%	41,528	-87.52%
July	319,177	316,692	-0.78%	60,288	-80.96%

MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,110,538	7,461,935	4.94%	450,910	-93.96%
May	7,549,186	7,564,517	0.20%	508,635	-93.28%
June	7,592,314	7,392,981	-2.63%	847,928	-88.53%
July	7,414,612	7,524,118	1.48%	1,331,852	-82.30%
Year-to-Date	49,812,162	50,083,559	0.54%	19,203,774	-61.66%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,202,709	7,241,544	0.54%	6,294,482	-13.08%
May	7,209,775	7,242,822	0.46%	5,706,492	-21.21%
June	7,200,128	7,226,211	0.36%	5,161,071	-28.58%
July	7,214,264	7,235,336	0.29%	4,645,049	-35.80%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	275,130	-0.39%
February	278,737	276,754	-0.71%	273,584	-1.15%
March	280,851	283,972	1.11%	146,084	-48.56%
April	289,923	294,868	1.71%	17,968	-93.91%
May	295,061	294,109	-0.32%	19,749	-93.29%
June	306,545	304,710	-0.60%	30,896	-89.86%
July	295,276	291,128	-1.40%	48,453	-83.36%

MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	6,978,582	7,319,622	4.89%	434,767	-94.06%
May	7,406,943	7,419,623	0.17%	497,247	-93.30%
June	7,449,782	7,251,906	-2.66%	826,483	-88.60%
July	7,271,157	7,378,992	1.48%	1,301,424	-82.36%
Year-to-Date	48,862,832	49,123,542	0.53%	18,777,306	-61.78%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
May	7,075,337	7,105,122	0.42%	5,594,761	-21.26%
June	7,065,842	7,088,632	0.32%	5,059,309	-28.63%
July	7,079,167	7,097,618	0.26%	4,552,845	-35.85%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	283,647	288,396	1.67%	17,234	-94.02%
May	288,585	287,513	-0.37%	19,180	-93.33%
June	299,766	297,676	-0.70%	29,921	-89.95%
July	288,441	284,517	-1.36%	47,066	-83.46%

MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	2,272,242	2,377,648	4.64%	162,080	-93.18%
May	2,385,749	2,384,975	-0.03%	173,611	-92.72%
June	2,389,946	2,306,822	-3.48%	273,887	-88.13%
July	2,304,551	2,341,310	1.60%	430,221	-81.62%
Year-to-Date	15,895,586	15,866,348	-0.18%	6,201,643	-60.91%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
May	2,310,769	2,289,009	-0.94%	1,803,865	-21.19%
June	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%
July	2,305,420	2,285,146	-0.88%	1,475,196	-35.44%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	93,309	94,550	1.33%	6,469	-93.16%
May	93,972	93,426	-0.58%	6,829	-92.69%
June	97,358	96,166	-1.22%	10,065	-89.53%
July	92,748	91,477	-1.37%	15,804	-82.72%

MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,412,473	1,496,643	5.96%	90,669	-93.94%
May	1,505,105	1,520,684	1.04%	108,831	-92.84%
June	1,502,130	1,477,997	-1.61%	189,227	-87.20%
July	1,488,856	1,532,186	2.91%	292,573	-80.90%
Year-to-Date	9,794,879	9,980,822	1.90%	3,842,580	-61.50%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
May	1,414,981	1,443,982	2.05%	1,147,412	-20.54%
June	1,415,149	1,441,971	1.90%	1,040,015	-27.88%
July	1,419,057	1,445,582	1.87%	936,714	-35.20%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	57,126	58,707	2.77%	3,578	-93.90%
May	58,284	58,598	0.54%	4,113	-92.98%
June	60,030	60,208	0.30%	6,835	-88.65%
July	58,534	58,597	0.11%	10,518	-82.05%

MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	3,293,867	3,445,331	4.60%	182,018	-94.72%
May	3,516,089	3,513,964	-0.06%	214,805	-93.89%
June	3,557,706	3,467,087	-2.55%	363,369	-89.52%
July	3,477,750	3,505,496	0.80%	578,630	-83.49%
Year-to-Date	23,172,367	23,276,372	0.45%	8,733,083	-62.48%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
May	3,349,587	3,372,130	0.67%	2,643,484	-21.61%
June	3,346,635	3,364,579	0.54%	2,384,841	-29.12%
July	3,354,690	3,366,891	0.36%	2,140,935	-36.41%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	133,213	135,139	1.45%	7,187	-94.68%
May	136,329	135,489	-0.62%	8,239	-93.92%
June	142,379	141,302	-0.76%	13,021	-90.79%
July	137,159	134,443	-1.98%	20,745	-84.57%

MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	131,956	142,313	7.85%	16,143	-88.66%
May	142,243	144,894	1.86%	11,388	-92.14%
June	142,532	141,075	-1.02%	21,445	-84.80%
July	143,455	145,126	1.16%	30,428	-79.03%
Year-to-Date	949,330	960,017	1.13%	426,468	-55.58%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	134,323	137,479	2.35%	122,857	-10.64%
May	134,438	137,700	2.43%	111,731	-18.86%
June	134,286	137,579	2.45%	101,762	-26.03%
July	135,097	137,718	1.94%	92,204	-33.05%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	6,216	0.24%
February	6,172	6,204	0.52%	6,151	-0.85%
March	6,419	6,588	2.63%	4,529	-31.26%
April	6,276	6,472	3.12%	734	-88.66%
May	6,476	6,596	1.85%	569	-91.38%
June	6,779	7,034	3.76%	975	-86.14%
July	6,835	6,611	-3.28%	1,387	-79.02%

MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	75,632	83,305	10.15%	9,689	-88.37%
May	82,221	85,297	3.74%	7,326	-91.41%
June	81,196	82,228	1.27%	14,076	-82.88%
July	84,014	88,994	5.93%	20,169	-77.34%
Year-to-Date	546,051	562,046	2.93%	253,573	-54.88%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	79,445	80,078	0.80%	72,693	-9.22%
May	79,258	80,335	1.36%	66,196	-17.60%
June	78,907	80,421	1.92%	60,516	-24.75%
July	79,195	80,836	2.07%	54,781	-32.23%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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	-0.26%
February	3,574	3,611	1.04%	3,577	-0.94%
March	3,601	3,701	2.78%	2,671	-27.84%
April	3,596	3,789	5.37%	441	-88.37%
May	3,744	3,884	3.74%	366	-90.58%
June	3,861	4,098	6.14%	640	-84.38%
July	4,003	4,055	1.30%	920	-77.31%

As of August 27, 2020

MTA Metro-North Pascack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	56,324	59,008	4.77%	6,454	-89.06%
May	60,022	59,597	-0.71%	4,062	-93.18%
June	61,336	58,847	-4.06%	7,369	-87.48%
July	59,441	56,132	-5.57%	10,259	-81.72%
Year-to-Date	403,279	397,971	-1.32%	172,895	-56.56%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	54,878	57,401	4.60%	50,163	-12.61%
May	55,180	57,365	3.96%	45,535	-20.62%
June	55,379	57,158	3.21%	41,246	-27.84%
July	55,902	56,882	1.75%	37,423	-34.21%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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	-0.72%
March	2,818	2,887	2.45%	1,858	-35.65%
April	2,680	2,683	0.11%	293	-89.07%
May	2,732	2,712	-0.73%	203	-92.52%
June	2,918	2,936	0.62%	335	-88.59%
July	2,832	2,556	-9.75%	467	-81.73%

MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	18,934,838	-30.72%
April	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
May	28,226,943	29,249,471	3.62%	14,953,991	-48.87%
June	28,546,822	28,792,254	0.86%	20,001,850	-30.53%
July	28,561,622	28,857,383	1.04%	23,322,085	-19.18%
Year-to-Date	184,001,573	190,187,925	3.36%	136,852,316	-28.04%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
May	26,262,402	27,327,867	4.06%	24,198,802	-11.45%
June	26,380,199	27,348,320	3.67%	23,466,269	-14.19%
July	26,466,116	27,372,967	3.43%	23,004,994	-15.96%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	900,145	926,113	2.88%	356,124	-61.55%
May	945,637	966,452	2.20%	514,300	-46.78%
June	966,001	968,921	0.30%	691,531	-28.63%
July	942,183	947,365	0.55%	782,983	-17.35%

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
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	2,852,867	50	1.64	2.12	1.82
July-21	3,141,480	50	1.59	2.12	1.82
August-21	3,009,763	50	1.57	2.12	1.82
September-21	2,616,376	46	1.55	2.12	1.82
October-21	2,378,564	42	1.52	2.12	1.82
November-21	1,994,502	37	1.48	2.12	1.82
December-21	1,652,659	33	1.43	2.12	1.82
January-22	1,558,749	29	1.38	2.09	1.81
February-22	1,351,734	25	1.34	2.09	1.81
March-22	1,187,859	21	1.33	2.09	1.81
April-22	921,100	17	1.37	2.09	1.81
May-22	748,589	12	1.41	2.09	1.81
June-22	475,287	8	1.43	2.09	1.81
July-22	261,559	4	1.43	2.09	1.81

Annual Impact as of August 27, 2020

	<u>(\$ in millions)</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2020 Adopted Budget	\$41.224	\$31.899	\$24.109
Impact of Hedge	<u>(27.997)</u>	<u>(10.827)</u>	<u>0.241</u>
Net Impact: Fav/(Unfav)	\$13.227	\$21.072	\$24.350
<u>Compressed Natural Gas</u>			
Current Prices vs. 2020 Adopted Budget	(\$12.360)	(\$32.926)	(\$26.172)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$12.360)	(\$32.926)	(\$26.172)
<u>Summary</u>			
Current Prices vs. 2020 Adopted Budget	\$28.864	(\$1.027)	(\$2.063)
Impact of Hedge	<u>(27.997)</u>	<u>(10.827)</u>	<u>0.241</u>
Net Impact: Fav/(Unfav)	\$0.867	(\$11.854)	(\$1.822)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
July 2020 Monthly
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$78.1	\$115.7	\$37.6	48.1	\$0.0	\$0.0	\$0.0	N/A	\$78.1	\$115.7	\$37.6	48.1
Toll Revenue	94.3	144.1	49.7	52.7	0.0	0.0	0.0	N/A	94.3	144.1	49.7	52.7
Other Revenue	873.8	731.6	(142.2)	(16.3)	0.0	0.0	0.0	N/A	873.8	731.6	(142.2)	(16.3)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	188.6	169.0	(19.6)	(10.4)	188.6	169.0	(19.6)	(10.4)
Total Revenues	\$1,046.2	\$991.4	(\$54.9)	(5.2)	\$188.6	\$169.0	(\$19.6)	(10.4)	\$1,234.8	\$1,160.4	(\$74.5)	(6.0)
Expenses												
<u>Labor:</u>												
Payroll	\$469.9	\$455.8	\$14.1	3.0	\$58.2	\$54.1	\$4.1	7.1	\$528.1	\$509.9	\$18.2	3.5
Overtime	91.3	84.5	6.7	7.4	18.2	17.4	0.8	4.5	109.5	101.9	7.6	6.9
Health and Welfare	120.0	77.3	42.6	35.5	6.8	6.7	0.1	1.6	126.8	84.0	42.7	33.7
OPEB Current Payments	59.7	76.7	(17.0)	(28.5)	1.1	0.9	0.1	11.2	60.8	77.7	(16.9)	(27.8)
Pension	122.1	116.4	5.7	4.7	8.0	7.2	0.8	10.0	130.1	123.6	6.5	5.0
Other Fringe Benefits	84.1	78.0	6.1	7.3	19.2	18.2	1.0	5.1	103.3	96.2	7.1	6.9
Reimbursable Overhead	(31.4)	(33.0)	1.6	5.2	31.0	32.6	(1.6)	(5.3)	(0.4)	(0.4)	0.0	(0.7)
Total Labor Expenses	\$915.7	\$855.8	\$59.9	6.5	\$142.4	\$137.1	\$5.3	3.7	\$1,058.1	\$992.8	\$65.3	6.2
<u>Non-Labor:</u>												
Electric Power	\$37.4	\$41.6	(\$4.2)	(11.3)	\$0.0	\$0.1	(\$0.1)	<(100.0)	\$37.4	\$41.7	(\$4.3)	(11.5)
Fuel	8.1	9.1	(1.0)	(12.1)	0.0	0.0	0.0	64.8	8.1	9.1	(1.0)	(12.1)
Insurance	2.2	0.5	1.6	75.6	0.8	0.8	0.0	(5.4)	3.0	1.4	1.6	54.0
Claims	33.3	36.6	(3.3)	(9.9)	0.0	0.0	0.0	N/A	33.3	36.6	(3.3)	(9.9)
Paratransit Service Contracts	25.2	26.1	(0.9)	(3.5)	0.0	0.0	0.0	N/A	25.2	26.1	(0.9)	(3.5)
Maintenance and Other Operating Contracts	83.0	63.8	19.1	23.1	11.5	5.2	6.3	54.6	94.5	69.1	25.4	26.9
Professional Services Contracts	69.3	53.5	15.8	22.8	17.0	2.7	14.3	84.2	86.2	56.1	30.1	34.9
Materials and Supplies	61.5	48.9	12.6	20.5	16.6	27.8	(11.2)	(67.5)	78.1	76.7	1.4	1.8
Other Business Expenses	23.3	21.1	2.2	9.3	0.3	(4.7)	5.0	> 100.0	23.6	16.4	7.2	30.4
Total Non-Labor Expenses	\$343.2	\$301.2	\$42.0	12.2	\$46.2	\$31.9	\$14.3	30.9	\$389.4	\$333.1	\$56.2	14.4
<u>Other Expense Adjustments</u>												
Other	\$7.9	\$4.7	\$3.2	40.7	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$4.7	\$3.2	40.7
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
Total Other Expense Adjustments	\$7.9	\$4.7	\$3.2	40.7	\$0.0	\$0.0	\$0.0	N/A	\$7.9	\$4.7	\$3.2	40.7
Total Expenses Before Non-Cash Liability Adjs.	\$1,266.8	\$1,161.7	\$105.1	8.3	\$188.6	\$169.0	\$19.6	10.4	\$1,455.4	\$1,330.7	\$124.7	8.6
Depreciation	\$238.4	\$245.1	(\$6.7)	(2.8)	\$0.0	\$0.0	\$0.0	N/A	\$238.4	\$245.1	(\$6.7)	(2.8)
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	14.8	0.0	14.8	100.0	0.0	0.0	0.0	N/A	14.8	0.0	14.8	100.0
GASB 68 Pension Expense Adjustment	7.5	0.0	7.5	100.0	0.0	0.0	0.0	N/A	7.5	0.0	7.5	100.0
Environmental Remediation	0.6	0.5	0.1	23.8	0.0	0.0	0.0	N/A	0.6	0.5	0.1	23.8
Total Expenses After Non-Cash Liability Adjs.	\$1,528.1	\$1,407.2	\$120.9	7.9	\$188.6	\$169.0	\$19.6	10.4	\$1,716.7	\$1,576.2	\$140.5	8.2
Less: B&T Depreciation & GASB Adjustments	\$13.4	\$14.4	(\$1.0)	(7.3)	\$0.0	\$0.0	\$0.0	0.0	\$13.4	\$14.4	(\$1.0)	(7.3)
Adjusted Total Expenses	\$1,514.6	\$1,392.8	\$121.8	8.0	\$188.6	\$169.0	\$19.6	10.4	\$1,703.2	\$1,561.8	\$141.4	8.3
Net Surplus/(Deficit)	(\$468.4)	(\$401.4)	\$67.0	14.3	\$0.0	\$0.0	\$0.0	N/A	(\$468.4)	(\$401.4)	\$67.0	14.3
Total Subsidies	\$275.6	\$3.6	(\$272.0)	(98.7)	\$0.0	\$0.0	\$0.0	N/A	\$275.6	\$3.6	(\$272.0)	(98.7)
Debt Service	249.4	202.7	46.7	18.7	0.0	0.0	0.0	N/A	249.4	202.7	46.7	18.7

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the subsequent YTD results. For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Accrual Statement of Operations by Category
July 2020 Year-to-Date

(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Mid-Year Forecast	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
Revenue												
Farebox Revenue	\$1,642.7	\$1,690.2	\$47.5	2.9	\$0.0	\$0.0	\$0.0	N/A	\$1,642.7	\$1,690.2	\$47.5	2.9
Toll Revenue	827.9	878.5	50.6	6.1	0.0	0.0	0.0	N/A	827.9	878.5	50.6	6.1
Other Revenue	4,125.2	3,960.9	(164.3)	(4.0)	0.0	0.0	0.0	N/A	4,125.2	3,960.9	(164.3)	(4.0)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	1,183.8	1,133.1	(50.6)	(4.3)	1,183.8	1,133.1	(50.6)	(4.3)
Total Revenues	\$6,595.8	\$6,529.6	(\$66.2)	(1.0)	\$1,183.8	\$1,133.1	(\$50.6)	(4.3)	\$7,779.6	\$7,662.8	(\$116.9)	(1.5)
Expenses												
<u>Labor:</u>												
Payroll	\$3,121.7	\$3,115.3	\$6.5	0.2	\$377.9	\$364.1	\$13.8	3.7	\$3,499.7	\$3,479.4	\$20.3	0.6
Overtime	546.2	484.7	61.5	11.3	125.7	118.7	6.9	5.5	671.9	603.4	68.5	10.2
Health and Welfare	807.6	745.3	62.3	7.7	42.7	45.3	(2.6)	(6.1)	850.3	790.5	59.7	7.0
OPEB Current Payments	415.8	344.9	70.8	17.0	7.3	6.6	0.8	10.4	423.1	351.5	71.6	16.9
Pension	863.7	912.5	(48.9)	(5.7)	59.7	57.2	2.5	4.1	923.3	969.7	(46.4)	(5.0)
Other Fringe Benefits	568.3	553.0	15.2	2.7	128.8	122.2	6.6	5.1	697.0	675.2	21.8	3.1
Reimbursable Overhead	(216.5)	(212.4)	(4.1)	(1.9)	215.1	210.7	4.4	2.0	(1.4)	(1.7)	0.3	22.2
Total Labor Expenses	\$6,106.7	\$5,943.2	\$163.5	2.7	\$957.1	\$924.8	\$32.3	3.4	\$7,063.8	\$6,868.0	\$195.8	2.8
<u>Non-Labor:</u>												
Electric Power	\$238.0	\$221.3	\$16.6	7.0	\$0.2	\$0.3	(\$0.1)	(29.9)	\$238.2	\$221.6	\$16.6	7.0
Fuel	78.8	68.7	10.1	12.8	0.0	0.0	0.0	94.5	78.8	68.7	10.1	12.8
Insurance	6.0	3.8	2.2	36.4	5.2	5.5	(0.4)	(7.5)	11.2	9.4	1.8	16.2
Claims	254.0	255.6	(1.6)	(0.6)	0.0	0.0	0.0	N/A	254.0	255.6	(1.6)	(0.6)
Paratransit Service Contracts	212.2	187.4	24.8	11.7	0.0	0.0	0.0	N/A	212.2	187.4	24.8	11.7
Maintenance and Other Operating Contracts	459.7	405.6	54.1	11.8	54.5	47.1	7.4	13.6	514.3	452.7	61.6	12.0
Professional Services Contracts	349.5	281.9	67.5	19.3	83.3	70.2	13.1	15.7	432.8	352.1	80.6	18.6
Materials and Supplies	372.8	308.7	64.2	17.2	84.1	88.8	(4.8)	(5.7)	456.9	397.5	59.4	13.0
Other Business Expenses	119.7	100.7	19.0	15.9	(0.6)	(3.6)	3.0	> 100.0	119.0	97.1	22.0	18.5
Total Non-Labor Expenses	\$2,090.8	\$1,833.8	\$257.0	12.3	\$226.7	\$208.3	\$18.3	8.1	\$2,317.4	\$2,042.1	\$275.3	11.9
<u>Other Expense Adjustments</u>												
Other	\$44.2	\$41.0	\$3.2	7.3	\$0.0	\$0.0	\$0.0	N/A	\$44.2	\$41.0	\$3.2	7.3
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
Total Other Expense Adjustments	\$44.2	\$41.0	\$3.2	7.3	\$0.0	\$0.0	\$0.0	N/A	\$44.2	\$41.0	\$3.2	7.3
Total Expenses Before Non-Cash Liability Adjs.	\$8,241.7	\$7,818.0	\$423.7	5.1	\$1,183.8	\$1,133.1	\$50.6	4.3	\$9,425.5	\$8,951.2	\$474.3	5.0
Depreciation	\$1,662.4	\$1,725.2	(\$62.8)	(3.8)	\$0.0	\$0.0	\$0.0	N/A	\$1,662.4	\$1,725.2	(\$62.8)	(3.8)
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	5.4	59.9	(54.5)	<(100.0)	0.0	0.0	0.0	N/A	5.4	59.9	(54.5)	<(100.0)
GASB 68 Pension Expense Adjustment	9.1	(6.3)	15.3	> 100.0	0.0	0.0	0.0	N/A	9.1	(6.3)	15.3	>100.0
Environmental Remediation	2.9	3.2	(0.2)	(7.7)	0.0	0.0	0.0	N/A	2.9	3.2	(0.2)	(7.7)
Total Expenses After Non-Cash Liability Adjs.	\$9,921.5	\$9,600.0	\$321.5	3.2	\$1,183.8	\$1,133.1	\$50.6	4.3	\$11,105.2	\$10,733.1	\$372.1	3.4
Less: B&T Depreciation & GASB Adjustments	\$99.4	\$100.4	(\$1.0)	(1.0)	\$0.0	\$0.0	\$0.0	0.0	\$99.4	\$100.4	(\$1.0)	(1.0)
Adjusted Total Expenses	\$9,822.0	\$9,499.6	\$322.4	3.3	\$1,183.8	\$1,133.1	\$50.6	4.3	\$11,005.8	\$10,632.8	\$373.1	3.4
Net Surplus/(Deficit)	(\$3,226.2)	(\$2,970.0)	\$256.2	7.9	\$0.0	\$0.0	\$0.0	N/A	(\$3,226.2)	(\$2,970.0)	\$256.2	7.9
Total Subsidies	\$4,666.3	\$4,492.0	(\$174.4)	(3.7)	\$0.0	\$0.0	\$0.0	N/A	\$4,666.3	\$4,492.0	(\$174.4)	(3.7)
Debt Service	1,620.3	1,599.5	20.7	1.3	0.0	0.0	0.0	N/A	1,620.3	1,599.5	20.7	1.3

Notes: Totals may not add due to rounding

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

For monthly reporting purposes only, the 12-month allocation reflects an adjustment to farebox and toll projections captured in Volume 1 of the 2020 July Financial Plan.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
JULY 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	37.6	48.1	Passenger revenue was higher at NYCT and the LIRR by \$35.6M and \$3.2M, respectively, due to higher ridership. Partially offsetting these results was an unfavorable variance of (\$1.4M) at MTA Bus. This shortfall reflects a forecast which assumed the resumption of fare collection in this month but which did not occur.	47.5	2.9	The factors highlighted for the month continue at NYCT and the LIRR, with favorable variances of \$45.1M and \$3.2M, respectively, and at MTA Bus, with an unfavorable variance of (\$1.2M).
Vehicle Toll Revenue	NR	49.7	52.7	Toll revenues were favorable due to higher traffic volume.	50.6	6.1	Toll revenues were favorable due to higher traffic volume.
Other Operating Revenue	NR	(142.2)	(16.3)	The timing of aid from the CARES Act caused shortfalls of (\$162.5M) at NYCT and (\$2.2M) at the LIRR, as well as lower rental income of (\$3.2M) at MTA HQ were the main contributory factors of the unfavorable variance. Partially offsetting these results were higher receipts in CARES Act aid, \$14.8M at MNR and \$1.8M at MTA Bus (including insurance recoveries), coupled with a positive shift in the market value of the invested asset portfolio and higher realized income from investments, \$8.3M at FMTAC.	(164.3)	(4.0)	The drivers of the YTD variance remain unchanged from those reported for the month, except, unfavorable variances are (\$181.2M) at NYCT, (\$13.3M) at the LIRR, and (\$3.6M) at MTA HQ, partially offset by favorable outcomes of \$22.1M at MNR, \$8.3M at FMTAC, and \$3.0M at MTA Bus.
Payroll	NR	14.1	3.0	Reflects mainly vacancy savings resulting from an MTA-wide hiring freeze - \$5.5M at NYCT, \$4.1M at the LIRR, \$2.8M at B&T, \$2.1M at MTA HQ (including lower agency billing), and \$0.6M at MNR. These variances were partially offset by an unfavorable variance of (\$1.2M) at MTA Bus due to higher payout of employee time (vacation, sick and personal), retroactive pay, as well as lower attrition than expected.	6.5	0.2	The MTA-wide hiring freeze continues to generate substantial vacancy savings at the LIRR (including higher sick pay law claim credits), B&T, and MNR—with variances of \$18.2M, \$2.8M, and \$1.2M, respectively. These results were partially offset by unfavorable timing-related accounting adjustments for vacation payout and agency billings (\$7.3M) at MTA HQ; the impact of "Juneteenth" (a new state holiday) and the reassignment of a reimbursable workforce to operations, (\$4.4M) at NYCT, as well as the timing of prior period interagency payments and higher cash payout of sick and personal time at MTA Bus (\$4.0M).
Overtime	NR	6.7	7.4	The favorable outcome was primarily driven by \$2.8M at MNR due to reduced train & engine crew overtime resulting from the implementation of revised schedules effectuated in June as well as increased employee availability; \$2.7M at the LIRR due to lower programmatic/routine maintenance and increased employee availability; \$1.2M at B&T due to lower vacancy/absentee coverage requirements and programmatic/routine maintenance; \$0.9M at MTA HQ mainly from lower needs by the MTAPD; and \$0.5M at MTA Bus due to reduced traffic congestion and operating less service. These savings were partially offset by (\$1.5M) at NYCT, reflecting higher costs to backfill vacancies. (See overtime variance analysis charts for more details.)	61.5	11.3	Overall savings result mainly from lower programmatic/routine maintenance, revised scheduled/unscheduled service needs, and reduced vacancy/absentee coverage requirements (improved employee availability.) At NYCT underruns were \$35.3M and were due to reduced service requirements and improvements in overtime management, while underruns totaling \$12.6M at the LIRR reflect the same drivers noted for the month and also lower scheduled/unscheduled service. MNR reduced costs by \$7.9M, reflecting the same factors noted for the month, as well as fewer weather-related events required of Maintenance of Way, implementing staggered shift coverage in Maintenance of Equipment, and improved employee availability in Transportation. At MTA HQ, underruns were \$2.7M and reflect reduced coverage needs by the MTAPD. Costs at MTA Bus were lower by \$1.6M due to reduced unscheduled service coverage requirements, improved employee availability, and lower scheduled service coverage by Transportation due to operating on a reduced schedule. At B&T, costs were lower by \$1.2M due to rescheduled and deferred maintenance work, as well as the impact of scheduling, deployment, and managerial efficiencies. (See overtime variance analysis charts for more detail.)

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
JULY 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	42.6	35.5	NYCT and SIR were \$36.0M and \$0.9M favorable, respectively, due mainly to higher negotiated prescription medication rebates and vacancy savings. Vacancies were also responsible for favorable variances at the LIRR, MTA HQ, and B&T of \$2.0M, \$1.3M, and \$0.5M, respectively. MTA Bus was favorable by \$1.2M due mainly to timing, while MNR was \$0.8M favorable due to lower labor costs and rates.	62.3	7.7	The YTD factors mirror those highlighted for the month at NYCT, the LIRR, and SIR, but with favorable variances of \$48.2M, \$6.3M, and \$1.2M, respectively. Timing was responsible for the favorable \$4.3M variance at MTA Bus. MTA HQ and B&T were favorable by \$2.1M and \$0.5M, respectively, due to vacancies.
OPEB - Current Payment	NR	(17.0)	(28.5)	Timing was responsible for an unfavorable variance of (\$19.6M) at NYCT. Partially offsetting this were favorable variances of \$1.0M at MTA Bus due to timing; and \$1.0M at the LIRR due to fewer retirees.	70.8	17.0	The YTD factors mirror those highlighted for the month at NYCT, and the LIRR, with favorable variances of \$66.4M and \$4.4M, respectively.
Pensions	NR	5.7	4.7	NYCT was \$2.3M favorable due to the timing of COVID-19 death benefit costs, partially offset by pension expense timing. MTA HQ had a favorable variance of \$1.5M mainly due to the impact of hiring restrictions and timing. MTA Bus was \$1.4M favorable due to timing, and MNR was \$1.4M favorable primarily due to lower labor costs combined with lower rates. Partially offsetting these results was an unfavorable variance of (\$0.9M) at the LIRR due to an over-estimated allocation to the reimbursable budget.	(48.9)	(5.7)	NYCT was unfavorable by (\$55.5M) due to COVID-19 death benefit accruals and unfavorable pension expense timing, and the LIRR had an unfavorable variance of (\$2.9M) due to an over-estimated allocation to the reimbursable budget. Partially offsetting these results were favorable variances of \$3.2M at MNR, \$2.8M at MTA HQ, and \$2.6M at MTA Bus due to the same reasons noted for the month. Additionally, SIR was \$0.9M favorable due to timing.
Other Fringe Benefits	NR	6.1	7.3	Timing in billings and Worker's Compensation costs were responsible for a favorable variance of \$2.4M at MTA Bus. MNR was favorable by \$1.5M, mainly due to a lower employee claim provision and rates. The LIRR was favorable by \$1.1M due to lower Railroad Retirement taxes. MTA HQ and B&T were favorable by \$0.9M and \$0.6M, respectively, mainly due to vacancies. These results were partially offset by an unfavorable variance of (\$0.5M) at NYCT.	15.2	2.7	The YTD factors mirror those highlighted for the month at the LIRR, MNR, MTA Bus, MTA HQ, and B&T, but with favorable results of \$6.3M, \$5.8M, \$3.6M, \$2.7M and \$0.6M, respectively. These results were partially offset by an unfavorable variance of (\$4.0M) at NYCT due to reduced capital project activity and related support requirements (impact of reassigning a portion of the reimbursable workforce to the operating/non-reimbursable budget.)
Reimbursable Overhead	NR	1.6	5.2	Increased capital project activity at the LIRR and MNR resulted in higher credits of \$3.3M and \$1.2M, respectively. These results were partially offset by lower capital project activity at NYCT, (\$2.2M). At MTA HQ, reimbursable costs were lower by (\$1.0M).	(4.1)	(1.9)	Causes for YTD results reflect those noted for the month, but with unfavorable variances of (\$16.9M) at NYCT and (\$5.6M) at MTA HQ; and favorable variances of \$12.5M at the LIRR and \$5.4M at MNR.
Electric Power	NR	(4.2)	(11.3)	The timing of non-traction power expenses, rates, and higher consumption caused costs to exceed the forecast by (\$4.0M) at NYCT, while higher rates increased costs by (\$1.5M) at MNR. These variances were offset by \$0.9M due to lower consumption at the LIRR.	16.6	7.0	Main causes for the YTD variance were due to lower consumption based on Agencies operating on a reduced service schedule to mitigate the spread of COVID-19 and lower rates, the impact of which resulted in savings of \$11.9M at NYCT and \$3.1M at the LIRR. At MTA HQ, savings of \$1.3M were due to reduced usage and lower rates at 2 Broadway and MTAPD requirements.
Fuel	NR	(1.0)	(12.1)	NYCT was (\$1.3M) unfavorable largely due to higher consumption, partially offset by a favorable variance of \$0.6M at the LIRR due to lower rates. Other Agency variances were minor.	10.1	12.8	NYCT and the LIRR were favorable by \$9.6M and \$0.7M, respectively, reflecting mainly lower consumption of fuel based on reduced service levels implemented to mitigate the spread of COVID-19. Partially offsetting these results was an unfavorable variance of (\$0.6M) at MNR due to higher rates. Other Agency variances were minor.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
JULY 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Insurance	NR	1.6	75.6	FMTAC was favorable by \$1.7M due to timing. Other agency variances were minor.	2.2	36.4	Of that amount, FMTAC comprised \$1.7M and all was due to timing differences in policy renewals.
Claims	NR	(3.3)	(9.9)	Timing was largely responsible for the unfavorable variance of (\$3.8M) at FMTAC, and the favorable \$0.5M variance at MTA Bus.	(1.6)	(0.6)	Timing was largely responsible for the unfavorable variance of (\$3.8M) at FMTAC. Partially offsetting these results were favorable timing variances of \$0.8M at MTA Bus and \$0.7M at the LIRR, and \$0.6M at MNR due to a lower requirement for a claims provision. Other agency variances were minor.
Paratransit Service Contracts	NR	(0.9)	(3.5)	Higher expenses reflect total actual trips coming in 16.2% higher than the Forecast.	24.8	11.7	Lower expenses reflect reduced trip levels overall.
Maintenance and Other Operating Contracts	NR	19.1	23.1	The overall favorable outcome mainly reflects the impact of the pandemic on operations, including revised timing and other assumptions, resulting in lower costs of \$11.3M at NYCT primarily due to revisions to assumptions due to COVID-related constraints; \$2.4M at B&T for major maintenance and painting costs, E-ZPass tags, E-ZPass customer service center costs, and various maintenance costs; \$2.0M at MTA Bus mainly for facility maintenance, security, and new bus technology; \$1.7M at the LIRR primarily due to lower non-revenue vehicle repairs, the timing of Ticket Vending Machine (TVM) maintenance, janitorial expenses, maintenance and other operating contracts, prior year-end accruals, delays in project activity, and lower joint facility maintenance; and \$1.1M at MNR due to the timing of locomotive overhauls, infrastructure repair costs, and COVID-19 extraordinary cleaning of stations and rolling stock.	54.1	11.8	The drivers of the YTD variances for NYCT, the LIRR, MTA Bus, and B&T are mainly the same as those noted for the month, however, YTD favorable variances are \$31.7M, \$5.5M, \$3.9M, and \$2.4M, respectively. Additionally, MTA HQ was \$6.9M favorable mainly due to the timing of maintenance and repairs, including Gowanus High Occupancy Vehicle (HOV), and MTA IT telephone service; MNR was \$3.2M favorable due to timing of infrastructure repair costs, the transfer of 2019 ferry expenses to reimbursable in recognition of the Federal Transit Administration grant for Ferry Service Operations, and the timing of COVID-19 extraordinary cleaning of stations and rolling stock; and SIR was \$0.5M favorable due to the timing of maintenance work postponed due to COVID-19.
Professional Service Contracts	NR	15.8	22.8	Revised timing assumptions and other changes caused by the pandemic were the main factors for the overall favorable variance, resulting in lower costs of: \$8.1M at MTA HQ for MTA Transformation support, EAM activities, and IT consulting, hardware, and maintenance expenses, temporary services for staffing of the COVID-19 hotline, employee health monitoring, Homeless Outreach, and engineering services; \$3.0M at B&T for professional services contracts, bond issuance costs, and engineering services; \$2.6M at NYCT mainly due to lower bond issuance costs; \$2.6M at MTA Bus for interagency charges and new bus technology; and \$0.8M at MNR due to lower consulting and engineering services.	67.5	19.3	The drivers of the YTD variances for MTA HQ, MTA Bus, MNR, and B&T mainly mirror those noted for the month, however, YTD favorable variances are \$39.7M, \$6.0M, \$4.5M, and \$3.0M, respectively. Additionally, NYCT was \$13.0M favorable due to lower IT and outside services, and bond issuance costs; and \$1.8M at the LIRR due to the timing of MTA Chargebacks, corporate communication contracts, and the decommissioning of rolling stock.
Materials & Supplies	NR	12.6	20.5	The favorable outcome at the LIRR of \$7.4M, was mostly due to the retiming of fleet modifications and Reliability Centered Maintenance (RCM) activity, and lower running repairs. MTA Bus was \$2.6M favorable from lower general maintenance requirements due to the pandemic-related service reductions, and the timing of radio equipment expenses. MNR was \$2.3M favorable due to the timing of rolling stock maintenance events and lower rolling stock material usage due to the reduced service schedule, as well as inventory adjustments and obsolete material reserves.	64.2	17.2	YTD factors mirror those highlighted for the month, but with favorable variances of \$26.5M at the LIRR (excepting running repairs); \$9.1M at MNR (including the timing of costs for cleaning and disinfection supplies, and lower infrastructure repairs), and \$5.3M at MTA Bus. Revised maintenance activity and other assumptions, prompted by the pandemic, resulted in a favorable variance of \$23.2M at NYCT.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL - ACCRUAL BASIS
JULY 2020
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	JULY 2020 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Other Business Expenses	NR	\$ 2.2	% 9.3	MTA HQ was \$2.1M favorable due to stricter spending guidelines, and timing of miscellaneous expenses. MNR was favorable by \$1.0M due to lower subsidy payments for West-of-Hudson service. These results were partially offset by an unfavorable variance of (\$1.6M) at NYCT due to a undercharge to Capital Engineering of Fringe Benefits Overhead.	\$ 19.0	% 15.9	NYCT was \$12.0M favorable due to lower MetroCard transaction fees. The factors highlighted for the month continue at MTA HQ and MNR, with variances of \$5.6M, and \$1.4M, respectively. MTA Bus was favorable by \$0.7M, mostly due to the timing of Automatic Fare Collection (AFC) fees, mobility taxes and other miscellaneous expenses. These results were partially offset by an unfavorable variance of (\$0.9M) at the LIRR, mainly due to the timing of bad debt.
Other Expense Adjustments	NR	3.2	40.7	Variance due to timing differences in project completions.	3.2	7.3	Variance due to timing differences in project completions.
Depreciation	NR	(6.7)	(2.8)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$10.0M) at NYCT, and (\$1.0M) at B&T, and favorable variances of \$2.3M at MTA HQ, \$1.2M at MTA Bus, and \$0.5M at MNR.	(62.8)	(3.8)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$71.5M) at NYCT, and (\$1.0M) at B&T, and favorable variances of \$6.6M at MTA HQ, and \$2.3M at MTA Bus.
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	14.8	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75) resulted in a favorable variance of \$14.8M at MTA Bus.	(54.5)	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT was unfavorable by (\$83.4M), partially offset by a favorable variance of \$28.9M at MTA Bus.
GASB 68 Pension Adjustment	NR	7.5	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus was favorable by \$7.5M.	15.3	*	Reflects Agencies' adjustments to account for net pension liability. MTA Bus and MNR were favorable by \$14.7M and \$1.2M, respectively, partially offset by an unfavorable variance of (\$0.6M) at NYCT.
Environmental Remediation	NR	0.1	23.8	Agency variances were minor.	(0.2)	(7.7)	The LIRR was (\$1.1M) unfavorable, partially offset by a favorable variance of \$1.0M at MNR. Other Agency variances were minor.

Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.

Capital & Other Reimbursements	R	(19.6)	(10.4)	Unfavorable variances: (\$12.9M) at MTAHQ, (\$8.9M) at NYCT, and (\$3.8M) at MTAC&D. Favorable variances: \$5.7M at MNR and \$1.0M at the LIRR.	(50.6)	(4.3)	Unfavorable variances: (\$59.7M) at NYCT, (\$26.0M) at MTAHQ, (\$3.5M) at MTAC&D, and (\$0.5M) at SIR. Favorable variances: \$21.9M at MNR and \$17.8M at the LIRR.
Payroll	R	4.1	7.1	Favorable variances: \$3.5M at NYCT and \$0.5M at MTAC&D. Other Agency variances are minor.	13.8	3.7	Favorable variances: \$16.2M at NYCT, \$0.9M at SIR, and \$0.5M at MTAC&D. Unfavorable variances: (\$3.4M) at the LIRR and (\$0.8M) at MNR.
Overtime	R	0.8	4.5	Favorable variances: \$1.1M at the LIRR and \$0.9M at NYCT. Unfavorable variance: (\$0.7M) at MTA HQ. (See overtime variance analysis charts for more detail)	6.9	5.5	Favorable variance: \$11.8M at NYCT. Unfavorable variances: (\$2.3M) at MTA HQ and (\$2.2M) at MNR. (See overtime variance analysis charts for more detail.)
Health and Welfare	R	0.1	1.6	Agency variances were minor.	(2.6)	(6.1)	Unfavorable variances: (\$1.9M) at the LIRR and (\$1.0M) at NYCT. Other agency variances were minor.

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JULY 2020
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Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
OPEB Current Payment	R	0.1	11.2	Agency variances were minor.	0.8	10.4	Favorable variance: \$0.8M at NYCT. Other agency variances were minor.
Pensions	R	0.8	10.0	Favorable variance: \$0.9M at the LIRR. Other Agency variances were minor.	2.5	4.1	Favorable variance: \$2.9M at the LIRR. Other Agency variances were minor.
Other Fringe Benefits	R	1.0	5.1	Favorable variance: \$1.2M at NYCT. Other agency variances were minor.	6.6	5.1	Favorable variance: \$8.9M at NYCT. Unfavorable variance: (\$2.5M) at the LIRR.
Reimbursable Overhead	R	(1.6)	(5.3)	Unfavorable variances: (\$3.3M) at the LIRR and (\$1.2M) at MNR. Favorable variances: \$2.2M at NYCT and \$1.0M at MTAHQ.	4.4	2.0	Favorable variances: \$16.9M at NYCT and \$5.6M at MTA HQ. Unfavorable variances: (\$12.5M) at the LIRR and (\$5.0M) at MNR.
Electric Power	R	(0.1)	*	Agency variances were minor.	(0.1)	(29.9)	Agency variances were minor.
Fuel	R	0.0	64.8	Agency variances were minor.	0.0	94.5	Agency variances were minor.
Insurance	R	0.0	(5.4)	Agency variances were minor.	(0.4)	(7.5)	Unfavorable variance: (\$1.0M) MNR. Favorable variance: \$0.6M at the LIRR.
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	6.3	54.6	Favorable variances: \$4.0M at MNR, \$1.4M at NYCT; and \$0.9M at MTAC&D. Other Agency variances were minor.	7.4	13.6	Favorable variances: \$6.5M at MNR, \$3.4M at NYCT, and \$0.9M at MTAC&D. Unfavorable variance: (\$3.4M) at the LIRR. Other Agency variances were minor.
Professional Service Contracts	R	14.3	84.2	Favorable variances: \$12.3M at MTA HQ, \$2.3M at MNR, and \$1.7M at MTAC&D. Unfavorable variance: (1.9M) at NYCT.	13.1	15.7	Favorable variances: \$22.1M at MTA HQ and \$1.7M at MTAC&D. Unfavorable variances: (\$7.9M) at NYCT, and (\$1.4M) at both the LIRR and MNR.
Materials & Supplies	R	(11.2)	(67.5)	Unfavorable variances: (\$9.6M) at MNR and (\$3.0M) at NYCT. Favorable variance: \$1.3M at the LIRR.	(4.8)	(5.7)	Unfavorable variance: (\$16.9M) at MNR. Favorable variances: \$7.8M at NYCT and \$4.1M at the LIRR.
Other Business Expenses	R	5.0	*	Favorable variance: \$5.0M at NYCT. Agency variances were minor.	3.0	*	Favorable variance: \$3.2M at NYCT. Other agency variances were minor.
Subsidies	NR	(272.1)	(98.7)	The variance of (\$272.1M) mainly reflected unfavorable results for PMT (\$124.7M), New York City 18-b (\$123.8M), PMT Replacement (\$39.1M), MTA Aid (\$24.5) and City Subsidy for MTA Bus (\$23.8M), all mostly due to timing. This was partially offset by favorable variances for PBT \$50.9M, mostly due to timing, and favorable MRT of \$16.2M, due to stronger-than-expected residential mortgage activity in the MCTD.	(174.4)	(3.7)	The YTD variance of (\$174.4M) mainly reflected unfavorable results for New York City 18-b (\$123.8M), City Subsidy for MTA Bus (\$121.8M), MTA Aid (\$53.9M) and PMT Replacement (\$39.1M), all reflecting timing differences. This was offset by favorable PMT of \$97.1M and PBT of \$50.3M, both mostly timing-related, and MRT of \$32.4M due to stronger-than-expected residential mortgage activity in the MCTD. Higher Urban Tax of \$8.4M reflected strong real estate activity in NYC.
Debt Service	NR	46.7	18.7	Reflects primarily timing of debt service deposits and lower than budgeted variable rates.	20.7	1.3	Reflects primarily lower variable rates and lower than budgeted debt service related to the timing and structure of financing activities.

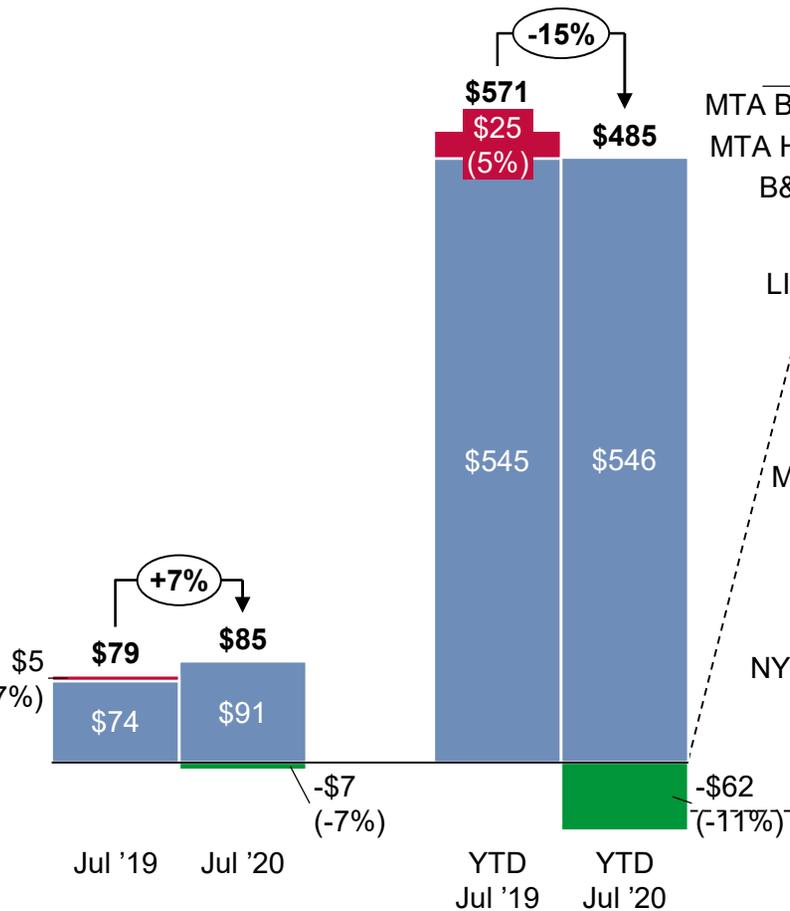
All Agencies – Non-Reimbursable Overtime Variance

July 2020 and YTD forecast vs. variance

\$M

- Favorable
- Unfavorable
- Forecast

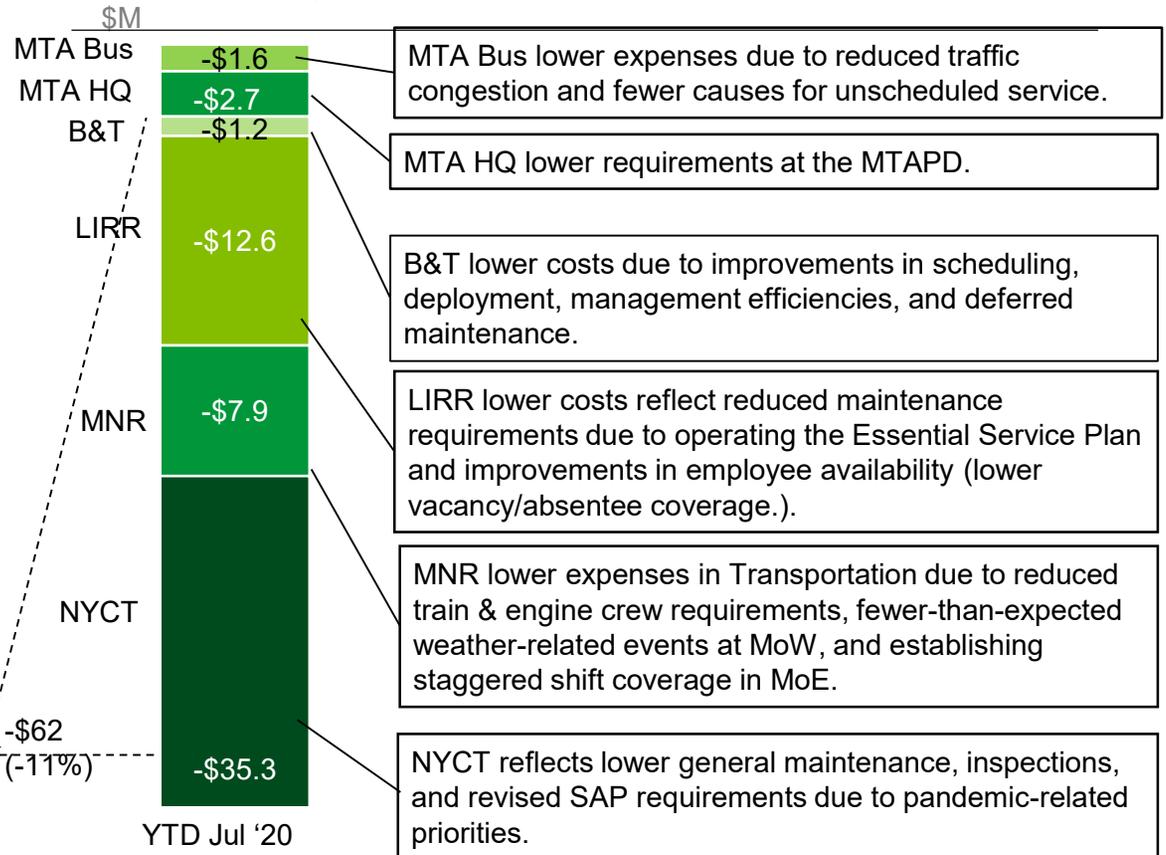
Annual forecast: \$992M



Overview

- July was below forecast by \$7M, or 7%, primarily at MNR (for train and engine crews), LIRR (for programmatic maintenance and vacancy/absentee coverage) and B&T (due to lower requirements).
- Favorable YTD variance mainly reflects lower general maintenance, inspections, and revised Subway Action Plan requirements at NYCT; lower maintenance and vacancy/absentee coverage at the LIRR; favorable weather, staggered shift coverage, and lower crew needs at MNR; lower MTAPD deployment levels at MTA HQ; less traffic and unscheduled service at MTA Bus; and reduced needs at B&T.

YTD variance by division



Source: Mid-Year Forecast. GL actuals for actual overtime spending.

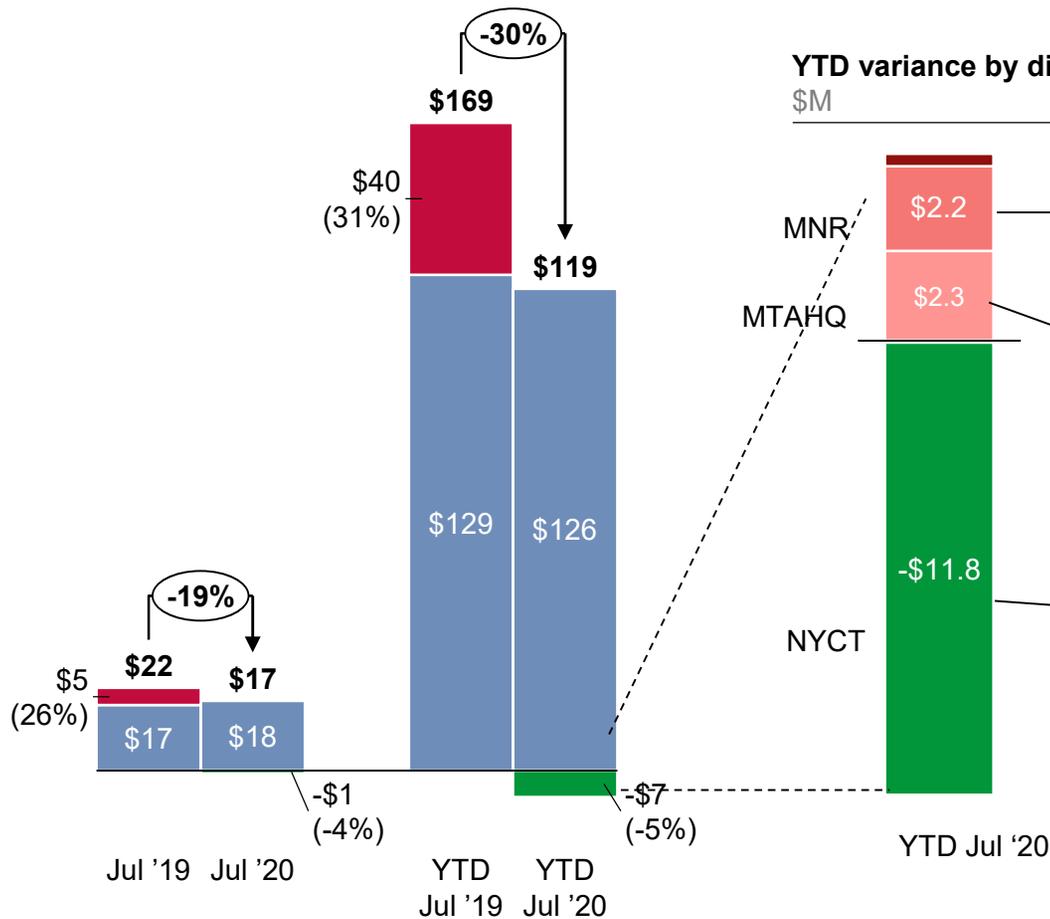
All Agencies – Reimbursable Overtime Variance

July 2020 and YTD forecast vs. variance

\$M

- Favorable
- Unfavorable
- Forecast

Annual forecast: \$217M

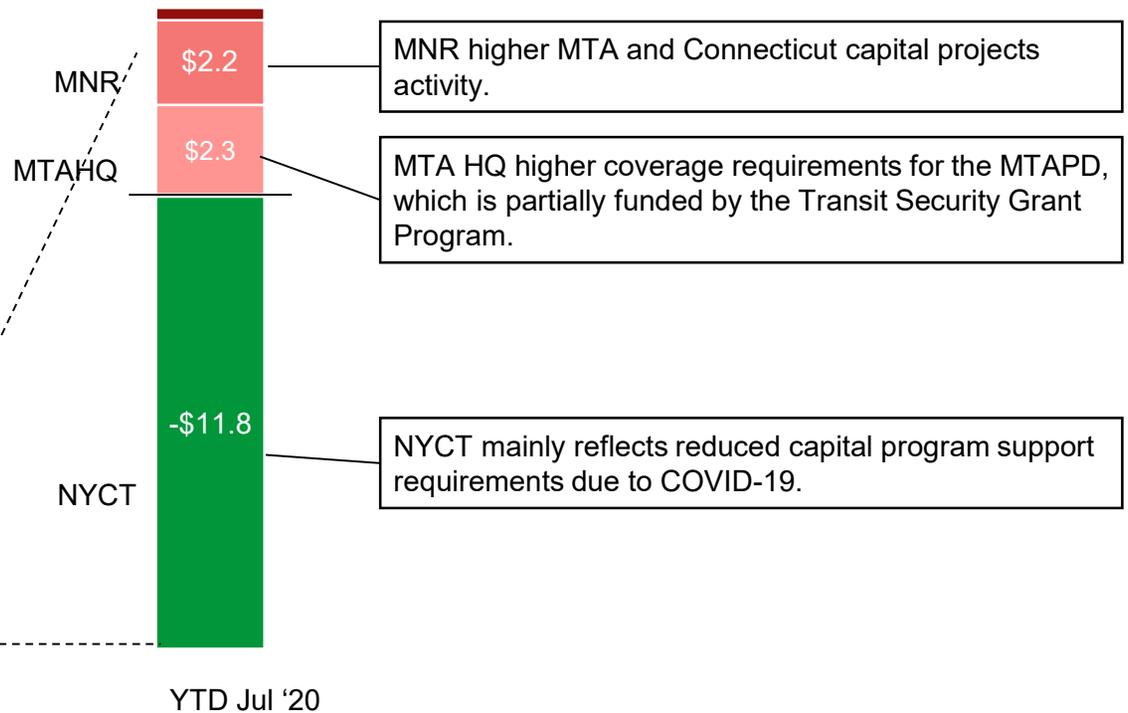


Overview

- July costs were \$1M or 4% below forecast due mainly to lower capital project requirements at the LIRR, partially offset by higher MTAPD coverage at MTA HQ, which is partially funded by the Transit Security Grant Program.
- YTD costs were \$7M or 5% below forecast and due to lower capital project activity and operating/maintenance work at NYCT, partially offset by higher MTAPD coverage at MTA HQ and capital project activity at MNR.

YTD variance by division

\$M



MNR higher MTA and Connecticut capital projects activity.

MTA HQ higher coverage requirements for the MTAPD, which is partially funded by the Transit Security Grant Program.

NYCT mainly reflects reduced capital program support requirements due to COVID-19.

Source: Mid-Year Forecast GL actuals for actual overtime spending.

All agencies – Total Overtime Variance

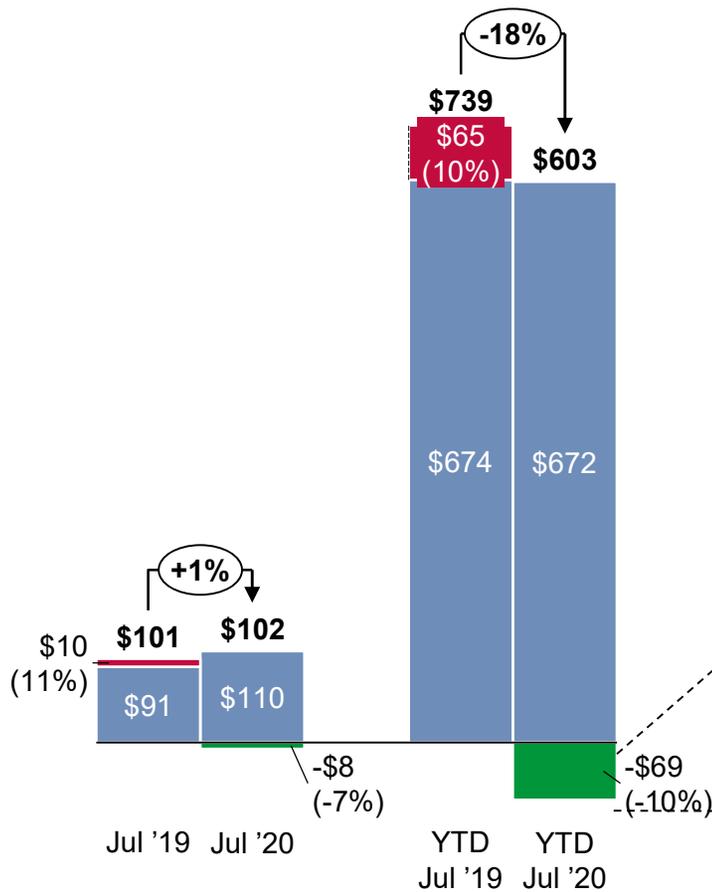
Overview

July 2020 and YTD forecast vs. variance

\$M

- Favorable
- Unfavorable
- Forecast

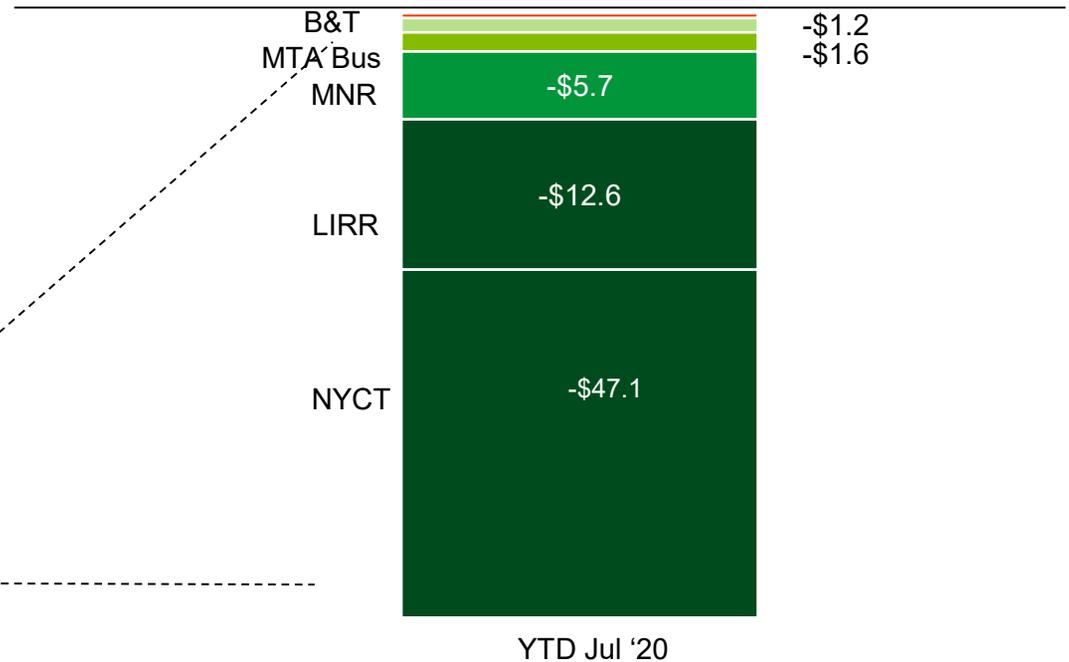
Annual forecast: \$1,209M



- July costs were below the forecast by \$8M or 7%, increasing net YTD savings to \$69M.
- Major drivers of the favorable non-reimbursable YTD variance include: lower general maintenance, inspections, and SAP requirements at NYCT; lower maintenance requirements and vacancy/absentee coverage at the LIRR; favorable weather, staggered shift coverage, and revised crew requirements at MNR; less traffic congestion and unscheduled service at MTA Bus; and lower requirements at B&T.
- Favorable reimbursable YTD variance resulted from lower capital project activity and capital support at NYCT. This was partially offset by higher coverage requirements for MTAPD at MTA HQ, and higher capital project activity at MNR.

YTD variance by Agency

\$M



Source: Mid-Year Forecast. GL actuals for actual overtime spending.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
Jul 2020
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	2,143.5	2,143.5	-
Petroleum Business Tax (PBT)	-	50.9	50.9	258.2	308.5	50.3
MRT(b)-1 (Gross)	15.2	24.9	9.8	149.9	169.5	19.6
MRT(b)-2 (Gross)	6.4	12.8	6.4	69.6	82.4	12.8
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	21.5	24.8	3.3	214.0	222.4	8.4
Investment Income	-	-	-	0.5	1.4	0.9
	\$43.0	\$113.4	\$70.4	\$2,835.8	\$2,927.7	\$91.9
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	(23.3)	(148.0)	(124.7)	744.7	841.8	97.1
Payroll Mobility Tax Replacement Funds	39.1	-	(39.1)	39.1	-	(39.1)
MTA Aid	(0.6)	(25.1)	(24.5)	149.1	95.2	(53.9)
	\$15.2	(\$173.1)	(\$188.3)	\$932.9	\$937.1	\$4.1
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	6.5	4.7	(1.8)	167.2	165.4	(1.8)
<i>Subway Action Plan Account</i>	6.5	4.7	(1.8)	167.2	165.4	(1.8)
<i>Outerborough Transportation Account</i>	-	-	-	-	-	-
<i>Less: Assumed Capital or Member Project</i>	-	-	-	-	-	-
<i>General Transportation Account</i>	-	-	-	-	-	-
<i>Less: Transfer to Committed to Capital</i>	-	-	-	-	-	-
Capital Program Funding Sources:	(0.0)	-	0.0	0.0	0.0	0.0
<i>Central Business District Tolling Program (CBDTP)</i>	-	-	-	-	-	-
<i>Real Property Transfer Tax Surcharge (Mansion)</i>	18.9	11.6	(7.4)	120.3	103.7	(16.6)
<i>Internet Marketplace Tax</i>	22.2	14.2	(8.0)	115.2	99.2	(16.1)
<i>Less: Transfer to CBDTP Capital Lockbox</i>	(41.1)	(25.7)	15.4	(235.6)	(202.9)	32.7
	\$6.5	\$4.7	(\$1.8)	\$167.2	\$165.4	(\$1.8)
State and Local Subsidies						
State Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	123.8	-	(123.8)	125.7	1.9	(123.8)
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
Station Maintenance	14.9	14.6	(0.3)	101.4	101.2	(0.2)
	\$138.7	\$14.6	(\$124.1)	\$442.4	\$318.4	(\$124.0)
Subtotal: Taxes & State and Local Subsidies	\$203.4	(\$40.3)	(\$243.7)	\$4,378.3	\$4,348.6	(\$29.6)
Other Funding Agreements						
City Subsidy for MTA Bus Company	36.7	12.8	(23.8)	140.0	18.2	(121.8)
City Subsidy for Staten Island Railway	5.1	1.1	(3.9)	13.7	0.8	(12.9)
CDOT Subsidy for Metro-North Railroad	30.5	29.9	(0.5)	134.3	124.3	(10.1)
	\$72.2	\$43.9	(\$28.3)	\$288.1	\$143.3	(\$144.7)
Subtotal, including Other Funding Agreements	\$275.6	\$3.6	(\$272.1)	\$4,666.3	\$4,492.0	(\$174.4)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	(14.1)	53.3	67.4	143.6	211.9	68.3
	(\$14.1)	\$53.3	\$67.4	\$143.6	\$211.9	\$68.3
GROSS SUBSIDIES	\$261.5	\$56.8	(\$204.7)	\$4,809.9	\$4,703.9	(\$106.1)

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Accrual Basis
Variance Explanations

(\$ in millions)

Month of Jul 2020

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	50.9	> 100%	The favorable accrual variances for the month and YTD were primarily due to the timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	9.8	64.5%	MRT-1 transactions were above budget for the month and YTD due to favorable MRT-1 transactions.
MRT(b)-2 (Gross)	6.4	> 100%	MRT-2 transactions were above budget for the month and YTD due to favorable MRT-2 transactions.
Urban Tax	3.3	15.5%	The favorable variances for the month and YTD were primarily due to higher-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(124.7)	> 100%	The unfavorable accrual variance for the month was primarily due to the timing of booking accruals by MTA Accounting. The YTD accrual variance was favorable to the forecast.
Payroll Mobility Tax Replacement Funds	(39.1)	-100.0%	The unfavorable variances for the month and YTD were primarily due to timing of booking accruals by MTA Accounting.
MTA Aid	(24.5)	> 100%	The unfavorable accrual variances for the month and YTD were primarily due to the timing of booking accruals by MTA Accounting.
Subway Action Plan Account	(1.8)	-27.0%	Subway Action Plan transactions were unfavorable for the month. YTD transactions were close to forecast.
Real Property Transfer Tax Surcharge (Mansion)	(7.4)	-38.9%	Real Property Transfer Tax Surcharge were unfavorable to the forecast for the month and YTD due to lower-than-expected transactions and timing.
Internet Marketplace Tax	(8.0)	-36.2%	The unfavorable Internet Marketplace Tax variances for the month and YTD were primarily due to timing of accruals.
New York City	(123.8)	-100.0%	New York City 18-b month and YTD receipts were unfavorable due to timing of booking accruals by MTA Accounting.
City Subsidy for MTA Bus Company	(23.8)	-65.0%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. Actuals also reflect receipts of CARES Act funds.
City Subsidy for Staten Island Railway	(3.9)	-77.5%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
B&T Operating Surplus Transfer	67.4	> (100%)	The favorable variances for the month and YTD were attributable to the timing of transfers.

Year-to-Date Jul 2020

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	50.3	19.5%	See explanation for the month.
MRT(b)-1 (Gross)	19.6	13.1%	See explanation for the month.
MRT(b)-2 (Gross)	12.8	18.4%	See explanation for the month.
Urban Tax	8.4	3.9%	See explanation for the month.
Payroll Mobility Tax (PMT)	97.1	13.0%	See explanation for the month.
Payroll Mobility Tax Replacement Funds	(39.1)	-100.0%	See explanation for the month.
MTA Aid	(53.9)	-36.1%	See explanation for the month.
Subway Action Plan Account	(1.8)	-1.1%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(16.6)	-13.8%	See explanation for the month.
Internet Marketplace Tax	(16.1)	-13.9%	See explanation for the month.
New York City	(123.8)	-13.9%	See explanation for the month.
City Subsidy for MTA Bus Company	(121.8)	-87.0%	See explanation for the month.
City Subsidy for Staten Island Railway	(12.9)	-94.1%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	(10.1)	-7.5%	The unfavorable YTD variance was due primarily to timing.
B&T Operating Surplus Transfer	68.3	47.6%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidiaries - Cash Basis
Jul 2020 Monthly
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	314.4	314.0	(0.4)	146.4	146.7	0.4	1.1	1.1	(0.0)	-	-	-	-	-	-	461.9	461.8	(0.0)
Petroleum Business Tax (PBT)	29.1	43.3	14.2	5.1	7.6	2.5	-	-	-	-	-	-	-	-	-	34.2	50.9	16.7
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	15.2	24.5	9.3	15.2	24.5	9.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	6.4	13.0	6.6	6.4	13.0	6.6
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	21.5	26.5	5.0	-	-	-	-	-	-	-	-	-	-	-	-	21.5	26.5	5.0
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$365.0	\$383.7	\$18.8	\$151.5	\$154.4	\$2.9	\$1.1	\$1.1	(\$0.0)	-	-	-	\$21.5	\$37.4	\$15.9	\$539.1	\$576.7	\$37.6
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	48.4	56.1	7.6	41.0	47.4	6.5	-	-	-	-	-	-	-	-	-	89.4	103.5	14.1
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$48.4	\$56.1	\$7.6	\$41.0	\$47.4	\$6.5	-	-	-	-	-	-	-	-	-	\$89.4	\$103.5	\$14.1
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) Surcharge	4.8	4.7	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	4.8	4.7	(0.0)
Subway Action Plan Account	4.8	4.7	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	4.8	4.7	(0.0)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	12.4	9.3	(3.2)	3.1	2.3	(0.8)	-	-	-	-	-	-	-	-	-	15.6	11.6	(4.0)
Internet Marketplace Tax	11.3	11.3	0.0	2.8	2.8	0.0	-	-	-	-	-	-	-	-	-	14.2	14.2	0.0
Less: Transfer to CBDTP Capital Lockbox	(23.8)	(20.6)	3.2	(5.9)	(5.1)	0.8	-	-	-	-	-	-	-	-	-	(29.7)	(25.7)	4.0
	\$4.8	\$4.7	(\$0.0)	-	-	(\$0.0)	-	-	-	-	-	-	-	-	-	\$4.8	\$4.7	(\$0.0)
State and Local Subsidies																		
State Operating Assistance	31.6	31.6	(0.0)	5.8	5.9	0.0	0.1	0.1	-	-	-	-	-	-	-	37.6	37.6	-
NYC and Local 18b:																		
New York City	94.8	123.2	28.4	0.5	0.5	-	0.4	0.4	-	-	-	-	-	-	-	95.7	124.1	28.4
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9	-
Westchester County	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	-	1.8	1.8	-
Putnam County	-	-	-	0.2	0.2	-	-	-	-	-	-	-	-	-	-	0.2	0.2	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	31.1	-	(31.1)	-	-	-	-	-	-	-	-	-	31.1	-	(31.1)
	\$126.4	\$154.9	\$28.4	\$41.3	\$10.3	(\$31.1)	\$0.6	\$0.6	-	-	-	-	-	-	-	\$168.3	\$165.7	(\$2.6)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$544.6	\$599.4	\$54.8	\$233.8	\$212.1	(\$21.7)	\$1.7	\$1.7	(\$0.0)	-	-	-	\$21.5	\$37.4	\$15.9	\$801.6	\$850.6	\$49.0
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	45.2	43.0	(2.2)	-	-	-	45.2	43.0	(2.2)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	30.5	59.6	29.2	-	-	-	-	-	-	-	-	-	30.5	59.6	29.2
	-	-	-	\$30.5	\$59.6	\$29.2	-	-	-	\$45.2	\$43.0	(\$2.2)	-	-	-	\$75.7	\$102.6	\$27.0
Subtotal, including Other Funding Agreements	\$544.6	\$599.4	\$54.8	\$264.3	\$271.7	\$7.5	\$1.7	\$1.7	(\$0.0)	\$45.2	\$43.0	(\$2.2)	\$21.5	\$37.4	\$15.9	\$877.3	\$953.2	\$76.0
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	4.0	4.2	0.2	12.3	12.5	0.2	-	-	-	-	-	-	-	-	-	16.3	16.7	0.4
	\$4.0	\$4.2	\$0.2	\$12.3	\$12.5	\$0.2	-	-	-	-	-	-	-	-	-	\$16.3	\$16.7	\$0.4
GROSS SUBSIDIES	\$548.6	\$603.6	\$55.0	\$276.6	\$284.3	\$7.7	\$1.7	\$1.7	(\$0.0)	\$45.2	\$43.0	(\$2.2)	\$21.5	\$37.4	\$15.9	\$893.6	\$970.0	\$76.4

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Jul 2020 Year-to-Date
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	314.4	314.0	(0.4)	146.4	146.7	0.4	1.1	1.1	(0.0)	-	-	-	-	-	-	461.9	461.8	(0.0)
Petroleum Business Tax (PBT)	257.2	271.4	14.2	45.4	47.9	2.5	-	-	-	-	-	-	-	-	-	302.6	319.3	16.7
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	171.2	181.1	9.9	171.2	181.1	9.9
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	76.0	82.3	6.4	76.0	82.3	6.4
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	253.1	258.1	5.0	-	-	-	-	-	-	-	-	-	-	-	-	253.1	258.1	5.0
Investment Income	0.6	2.0	1.4	(0.0)	(0.6)	(0.6)	-	-	-	-	-	-	-	-	-	0.5	1.4	0.9
	\$825.3	\$845.4	\$20.2	\$191.7	\$194.0	\$2.3	\$1.1	\$1.1	(\$0.0)	-	-	-	\$247.2	\$263.4	\$16.2	\$1,265.3	\$1,304.1	\$38.7
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	467.0	474.6	7.6	395.1	401.6	6.5	-	-	-	-	-	-	-	-	-	862.1	876.2	14.1
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	87.6	87.6	0.0	37.6	37.6	(0.0)	-	-	-	-	-	-	-	-	-	125.2	125.2	-
	\$554.6	\$562.3	\$7.6	\$432.7	\$439.1	\$6.5	-	-	-	-	-	-	-	-	-	\$987.3	\$1,001.4	\$14.1
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFrcharge	165.4	165.4	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	165.4	165.4	(0.0)
Subway Action Plan Account	165.4	165.4	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	165.4	165.4	(0.0)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Uunding Sources:	-	0.0	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	98.8	95.6	(3.2)	24.7	23.9	(0.8)	-	-	-	-	-	-	-	-	-	123.5	119.5	(4.0)
Internet Marketplace Tax	79.3	79.3	(0.0)	19.8	19.8	(0.0)	-	-	-	-	-	-	-	-	-	99.2	99.2	(0.0)
Less: Transfer to CBDTP Capital Lockbox	(178.1)	(174.9)	3.2	(44.5)	(43.7)	0.8	-	-	-	-	-	-	-	-	-	(222.7)	(218.7)	4.0
	\$165.4	\$165.4	(\$0.0)	-	-	\$0.0	-	-	-	-	-	-	-	-	-	\$165.4	\$165.4	(\$0.0)
State and Local Subsidies																		
State Operating Assistance	31.6	31.6	(0.0)	5.8	5.9	0.0	0.1	0.1	-	-	-	-	-	-	-	37.6	37.6	-
NYC and Local 18b:																		
New York City	129.8	158.2	28.4	0.5	0.5	-	0.4	0.4	-	-	-	-	-	-	-	130.7	159.1	28.4
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
Suffolk County	-	-	-	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	3.8	-
Westchester County	-	-	-	5.5	5.5	-	-	-	-	-	-	-	-	-	-	5.5	5.5	-
Putnam County	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	-
Dutchess County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Orange County	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Station Maintenance	-	-	-	31.1	-	(31.1)	-	-	-	-	-	-	-	-	-	31.1	-	(31.1)
	\$161.4	\$189.9	\$28.4	\$50.0	\$18.9	(\$31.1)	\$0.6	\$0.6	-	-	-	-	-	-	-	\$212.0	\$209.3	(\$2.6)
Subsidy Adjustments																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	\$1,706.8	\$1,763.0	\$56.2	\$674.4	\$652.1	(\$22.3)	\$1.7	\$1.7	(\$0.0)	-	-	-	\$247.2	\$263.4	\$16.2	\$2,630.0	\$2,680.2	\$50.2
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	305.1	301.0	(4.1)	-	-	-	305.1	301.0	(4.1)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	131.5	142.7	11.2	-	-	-	-	-	-	-	-	-	131.5	142.7	11.2
	-	-	-	\$131.5	\$142.7	\$11.2	-	-	-	\$305.1	\$301.0	(\$4.1)	-	-	-	\$436.6	\$443.7	\$7.1
Subtotal, including Other Funding Agreements	\$1,706.8	\$1,763.0	\$56.2	\$805.8	\$794.8	(\$11.0)	\$1.7	\$1.7	(\$0.0)	\$305.1	\$301.0	(\$4.1)	\$247.2	\$263.4	\$16.2	\$3,066.6	\$3,123.9	\$57.3
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	88.2	104.5	16.4	157.8	153.1	(4.8)	-	-	-	-	-	-	-	-	-	246.0	257.6	11.6
	\$88.2	\$104.5	\$16.4	\$157.8	\$153.1	(\$4.8)	-	-	-	-	-	-	-	-	-	\$246.0	\$257.6	\$11.6
GROSS SUBSIDIES	\$1,794.9	\$1,867.5	\$72.6	\$963.7	\$947.8	(\$15.8)	\$1.7	\$1.7	(\$0.0)	\$305.1	\$301.0	(\$4.1)	\$247.2	\$263.4	\$16.2	\$3,312.6	\$3,381.5	\$68.9

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Month of Jul 2020

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	16.7	48.7%	The PBT cash variances for the month and YTD were favorable to the forecast. The July Plan PBT forecast was reduced to reflect the economic downturn due to the COVID-19 pandemic, however it is too early to know what is driving the variances. Collections over the next month or two will be closely monitored to determine whether the variances reflect real changes due to better-than-expected economic activity.
MRT(b)-1 (Gross)	9.3	61.5%	MRT-1 transactions were above the forecasts for the month and year-to-date due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	6.6	> 100%	MRT-2 transactions were above the forecast for the month and year-to-date due to higher-than-expected MRT-2 cash receipts.
Urban Tax	5.0	23.4%	The favorable variance for the month was due to strong real estate activity in New York City. The YTD result was close to the forecast.
Payroll Mobility Tax (PMT)	14.1	15.7%	PMT cash receipts were favorable to the forecast for the month and YTD. The July Plan PMT forecast was reduced to reflect the economic downturn due to the COVID-19 pandemic, however it is too early to know what is driving the variances. Collections over the next month or two will be closely monitored to determine whether the variances are real or timing-related .
Real Property Transfer Tax Surcharge (Mansion)	(4.0)	-25.7%	Real Property Transfer Tax Surcharge were unfavorable to the budget for the month due to lower-than-expected transactions. YTD receipts were slightly lower than the forecast.
New York City	28.4	29.7%	The favorable variances for the month and year-to-date were due to timing.
Station Maintenance	(31.1)	-100.0%	The month and YTD favorable variances were due primarily to timing.
City Subsidy for MTA Bus Company	(2.2)	-4.9%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. Actuals also reflect receipts of CARES Act funds.
CDOT Subsidy for Metro-North Railroad	29.2	95.7%	The favorable variances for the month and YTD were primarily due to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Year-to-Date Jul 2020

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	16.7	5.5%	See explanation for the month.
MRT(b)-1 (Gross)	9.9	5.8%	See explanation for the month.
MRT(b)-2 (Gross)	6.4	8.4%	See explanation for the month.
Urban Tax	5.0	2.0%	See explanation for the month.
Payroll Mobility Tax (PMT)	14.1	1.6%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(4.0)	-3.2%	See explanation for the month.
New York City	28.4	21.8%	See explanation for the month.
Station Maintenance	(31.1)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(4.1)	-1.3%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	11.2	8.5%	See explanation for the month.
B&T Operating Surplus TransUser	11.6	4.7%	The YTD favorable variance was attributable to the timing of transfers.

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

Debt Service

July 2020

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$22.8	\$11.3		Timing related to delayed receipt of BAB subsidy.
Commuter Railroads	7.3	4.7	2.5		
Dedicated Tax Fund Subtotal	\$41.5	\$27.6	\$13.9	33.5%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$82.8	\$71.1	\$11.7		Timing related to delayed receipt of BAB subsidy.
Commuter Railroads	62.4	50.9	11.6		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
MTA Transportation Revenue Subtotal	\$148.1	\$122.2	\$25.9	17.5%	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.4	\$0.0		
Bridges & Tunnels	0.1	0.1	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
2 Broadway COPs Subtotal	\$0.6	\$0.6	\$0.0	3.3%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$17.6	\$15.9	\$1.7		Timing of debt service deposits and delayed receipt of BAB subsidy.
Commuter Railroads	7.9	7.1	0.7		
Bridges & Tunnels	25.2	20.8	4.4		
TBTA General Resolution Subtotal	\$50.7	\$43.8	\$6.9	13.5%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.5	\$8.5	\$0.0	0.0%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$249.4	\$202.7	\$46.7	18.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$115.0	\$24.8		
Commuter Railroads	79.8	65.0	14.8		
MTA Bus	2.1	0.2	2.0		
SIRTOA	0.7	0.0	0.7		
Bridges & Tunnels	27.0	22.5	4.4		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$249.4	\$202.7	\$46.7	18.7%	

Notes:

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

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

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

Totals may not add due to rounding.

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

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

(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$210.1	\$208.7	\$1.3		
Commuter Railroads	43.0	43.4	(0.4)		
Dedicated Tax Fund Subtotal	\$253.1	\$252.1	\$1.0	0.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$551.4	\$560.9	(\$9.5)		
Commuter Railroads	409.0	394.3	14.7		
MTA Bus	9.1	1.3	7.8		
SIRTOA	2.9	0.2	2.8		
MTA Transportation Revenue Subtotal	\$972.4	\$956.7	\$15.7	1.6%	Lower than budgeted variable rates and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$2.7	\$2.4	\$0.3		
Bridges & Tunnels	0.4	0.4	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.8	0.7	0.1		
2 Broadway COPs Subtotal	\$3.9	\$3.6	\$0.4	9.8%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$117.6	\$115.2	\$2.4		
Commuter Railroads	52.5	51.5	1.1		
Bridges & Tunnels	161.2	161.1	0.1		
TBTA General Resolution Subtotal	\$331.3	\$327.7	\$3.6	1.1%	Lower than budgeted variable rates and timing of debt service deposits.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$32.7	\$32.7	\$0.1		
Commuter Railroads	15.0	14.9	0.0		
Bridges & Tunnels	11.9	11.9	0.0		
TBTA Subordinate Subtotal	\$59.6	\$59.5	\$0.1	0.2%	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
Debt Service from Lockbox Subtotal	\$0.0	\$0.0	\$0.0	0.0%	
Total Debt Service	\$1,620.3	\$1,599.5	\$20.7	1.3%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$914.5	\$919.9	(\$5.4)		
Commuter Railroads	520.4	504.8	15.5		
MTA Bus	9.1	1.3	7.8		
SIRTOA	2.9	0.2	2.8		
Bridges & Tunnels	173.5	173.3	0.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$1,620.3	\$1,599.5	\$20.7	1.3%	

Notes:

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

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

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Agency
July 2020

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,390	3,964	426
NYC Transit	1,254	1,107	147
Long Island Rail Road	509	446	63
Metro-North Railroad	431	425	6
Bridges & Tunnels	74	67	7
Headquarters	1,966	1,783	183
Staten Island Railway	28	20	8
Construction & Development	16	14	2
Bus Company	113	102	11
Operations	31,219	30,043	1,176
NYC Transit	23,476	22,487	989
Long Island Rail Road	2,717	2,644	73
Metro-North Railroad	2,159	2,130	29
Bridges & Tunnels	129	105	24
Headquarters	-	-	-
Staten Island Railway	130	115	15
Construction & Development	-	-	-
Bus Company	2,608	2,563	46
Maintenance	32,367	31,167	1,200
NYC Transit	22,491	21,521	970
Long Island Rail Road	4,306	4,173	133
Metro-North Railroad	3,829	3,786	43
Bridges & Tunnels	384	356	28
Headquarters	-	-	-
Staten Island Railway	209	201	8
Construction & Development	-	-	-
Bus Company	1,148	1,130	18
Engineering/Capital	2,198	1,733	465
NYC Transit	1,450	1,169	281
Long Island Rail Road	229	185	44
Metro-North Railroad	112	88	24
Bridges & Tunnels	241	161	80
Headquarters	-	-	-
Staten Island Railway	16	9	7
Construction & Development	115	99	16
Bus Company	35	22	13
Public Safety	2,421	2,136	285
NYC Transit	657	616	41
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	650	558	92
Headquarters	1,101	950	151
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	12	1
Total Positions	72,595	69,043	3,552

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Agency
July 2020

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	72,595	69,043	3,552
NYC Transit	49,328	46,900	2,428
Long Island Rail Road	7,761	7,448	313
Metro-North Railroad	6,531	6,429	102
Bridges & Tunnels	1,478	1,247	231
Headquarters	3,067	2,733	334
Staten Island Railway	383	345	38
Construction & Development	131	113	18
Bus Company	3,917	3,829	89
Non-reimbursable	64,925	63,063	1,863
NYC Transit	44,209	43,303	906
Long Island Rail Road	6,376	6,132	244
Metro-North Railroad	5,766	5,755	11
Bridges & Tunnels	1,391	1,160	231
Headquarters	2,970	2,642	328
Staten Island Railway	334	275	59
Construction & Development	-	-	-
Bus Company	3,879	3,796	84
Reimbursable	7,670	5,981	1,689
NYC Transit	5,119	3,597	1,522
Long Island Rail Road	1,384	1,316	69
Metro-North Railroad	765	674	91
Bridges & Tunnels	87	87	-
Headquarters	97	91	6
Staten Island Railway	49	70	(21)
Construction & Development	131	113	18
Bus Company	38	33	5
Total Full Time	72,385	68,902	3,483
NYC Transit	49,137	46,774	2,363
Long Island Rail Road	7,761	7,448	313
Metro-North Railroad	6,530	6,428	102
Bridges & Tunnels	1,478	1,247	231
Headquarters	3,067	2,733	334
Staten Island Railway	383	345	38
Construction & Development	131	113	18
Bus Company	3,899	3,815	85
Total Full-Time Equivalent	210	141	69
NYC Transit	191	126	65
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	14	4

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2020 Mid-Year Forecast
Total Positions by Function and Occupational Group
July 2020

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,391	3,964	426
Managers/Supervisors	1,547	1,332	215
Professional, Technical, Clerical	2,705	2,493	212
Operational Hourlies	139	140	(1)
Operations	31,219	30,043	1,176
Managers/Supervisors	3,798	3,493	305
Professional, Technical, Clerical	1,017	964	53
Operational Hourlies	26,404	25,587	818
Maintenance	32,367	31,167	1,200
Managers/Supervisors	5,829	5,495	334
Professional, Technical, Clerical	1,880	1,613	267
Operational Hourlies	24,658	24,059	599
Engineering/Capital	2,198	1,733	465
Managers/Supervisors	638	506	132
Professional, Technical, Clerical	1,549	1,219	330
Operational Hourlies	11	8	3
Public Safety	2,421	2,136	285
Managers/Supervisors	681	556	125
Professional, Technical, Clerical	142	116	26
Operational Hourlies	1,598	1,464	134
Total Positions	72,595	69,043	3,552
Managers/Supervisors	12,493	11,381	1,111
Professional, Technical, Clerical	7,293	6,404	888
Operational Hourlies	52,810	51,258	1,553

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2020 Mid-Year Forecast and Actuals

FAREBOX RECOVERY RATIOS

	2020 Mid-Year Forecast Full Year	2020 Actual Jul YTD
New York City Transit	13.0%	19.0%
Staten Island Railway	2.0%	4.3%
Long Island Rail Road	9.6%	13.5%
Metro-North Railroad	13.8%	17.9%
MTA Bus Company	7.1%	10.8%
MTA Total Agency Average	12.2%	17.6%

FAREBOX OPERATING RATIOS

	2020 Mid-Year Forecast Full Year	2020 Actual Jul YTD
New York City Transit	19.1%	26.3%
Staten Island Railway	3.2%	7.1%
Long Island Rail Road	15.5%	22.8%
Metro-North Railroad	19.2%	24.7%
MTA Bus Company	9.3%	12.1%
MTA Total Agency Average	17.9%	24.7%

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

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

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Through June, 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

Monday, August 17, 2020

Revenue Passengers in June

	2018	2019	% Change	2020	% Change
MTA New York City Transit	190,346,850	187,197,319	-1.65%	24,365,084	-86.98%
MTA New York City Subway	142,709,768	141,384,305	-0.93%	23,907,728	-83.09%
MTA New York City Bus	47,637,082	45,813,014	-3.83%	457,356	-99.00%
MTA Staten Island Railway	381,443	347,928	-8.79%	41,165	-88.17%
MTA Long Island Rail Road	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
MTA Metro-North Railroad	7,592,314	7,392,981	-2.63%	841,247	-88.62%
<i>East of Hudson</i>	7,449,782	7,251,906	-2.66%	826,483	-88.60%
Harlem Line	2,389,946	2,306,822	-3.48%	273,887	-88.13%
Hudson Line	1,502,130	1,477,997	-1.61%	189,227	-87.20%
New Haven Line	3,557,706	3,467,087	-2.55%	363,369	-89.52%
<i>West of Hudson</i>	142,532	141,075	-1.02%	14,764	-89.53%
Port Jervis Line	81,196	82,228	1.27%	8,600	-89.54%
Pascack Valley Line	61,336	58,847	-4.06%	6,164	-89.53%
MTA Bus Company	10,147,168	9,625,988	-5.14%	199,447	-97.93%
MTA Bridges & Tunnels	28,546,822	28,792,254	0.86%	20,001,850	-30.53%
Total All Agencies	216,408,417	212,300,561	-1.90%	26,560,030	-87.49%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		22	
Holidays:	0	0		0	
Weekend Days:	9	10		8	
Days	30	30		30	

Revenue Passengers Year-to-Date Through June

	2018	2019	% Change	2020	% Change
MTA New York City Transit	1,128,965,981	1,119,740,866	-0.82%	509,543,838	-54.49%
MTA New York City Subway	841,080,163	841,864,659	0.09%	394,007,289	-53.20%
MTA New York City Bus	287,885,818	277,876,207	-3.48%	115,536,549	-58.42%
MTA Staten Island Railway	2,299,123	2,212,683	-3.76%	967,120	-56.29%
MTA Long Island Rail Road	43,695,131	44,661,485	2.21%	18,968,371	-57.53%
MTA Metro-North Railroad	42,397,550	42,559,441	0.38%	17,865,241	-58.02%
<i>East of Hudson</i>	41,591,675	41,744,550	0.37%	17,475,882	-58.14%
Harlem Line	13,591,035	13,525,038	-0.49%	5,771,422	-57.33%
Hudson Line	8,306,023	8,448,636	1.72%	3,550,007	-57.98%
New Haven Line	19,694,617	19,770,876	0.39%	8,154,453	-58.76%
<i>West of Hudson</i>	805,875	814,891	1.12%	389,359	-52.22%
Port Jervis Line	462,037	473,052	2.38%	227,928	-51.82%
Pascack Valley Line	343,838	341,839	-0.58%	161,431	-52.78%
MTA Bus Company	60,197,160	59,708,310	-0.81%	25,254,403	-57.70%
MTA Bridges & Tunnels	155,439,951	161,330,542	3.79%	113,530,231	-29.63%
Total All Agencies	1,277,554,945	1,268,882,785	-0.68%	572,598,973	-54.87%
(Excludes Bridges & Tunnels)					
Weekdays:	126	125		126	
Holidays:	4	4		4	
Weekend Days:	51	52		52	
Days	181	181		182	

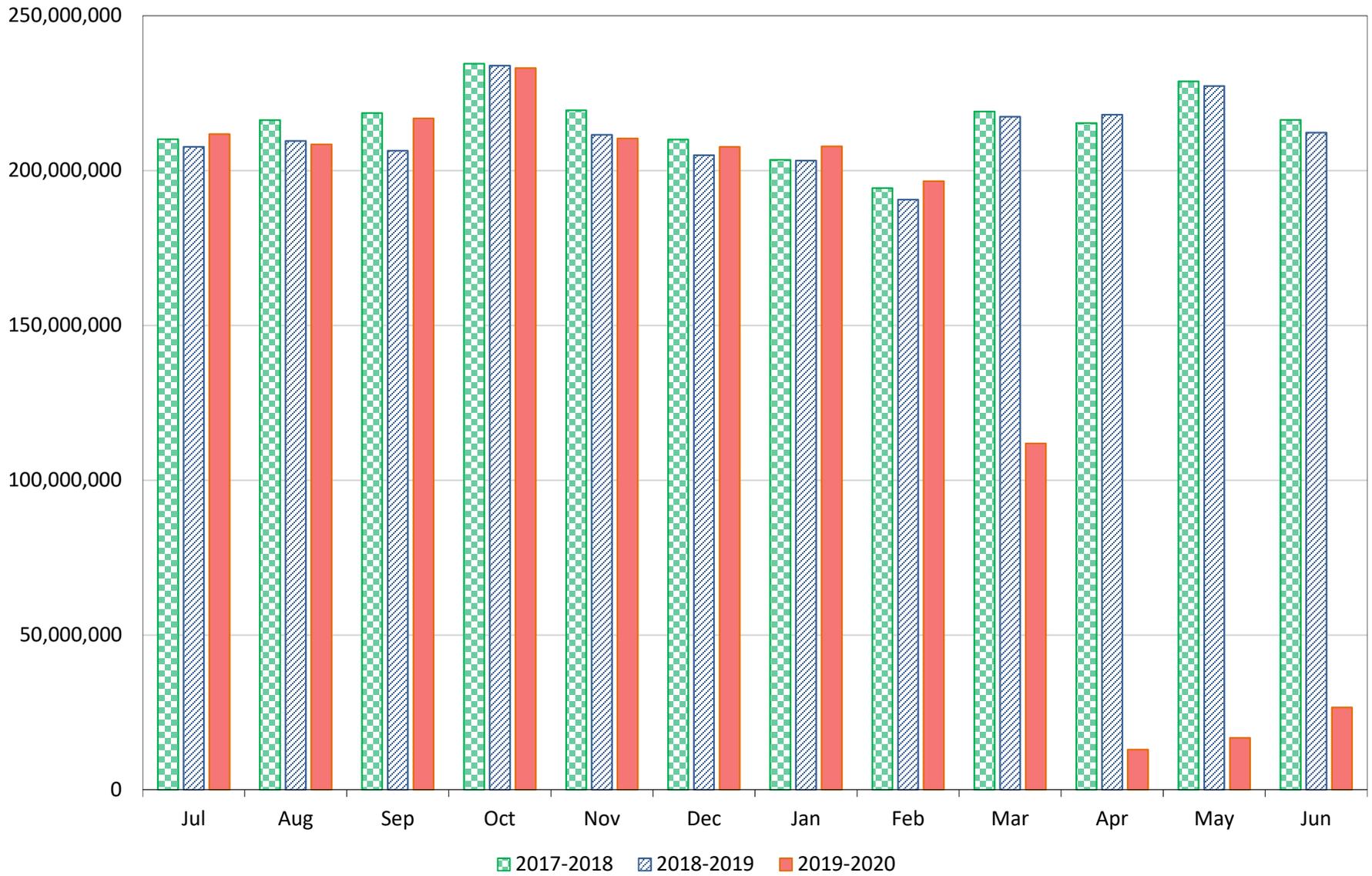
12 Month Average Revenue Passengers in June

	2018	2019	% Change	2020	% Change
MTA New York City Transit	190,451,458	186,683,044	-1.98%	137,042,282	-26.59%
MTA New York City Subway	141,682,734	140,070,408	-1.14%	104,155,830	-25.64%
MTA New York City Bus	48,768,724	46,612,636	-4.42%	32,886,452	-29.45%
MTA Staten Island Railway	385,625	369,664	-4.14%	254,577	-31.13%
MTA Long Island Rail Road	7,408,796	7,561,576	2.06%	5,451,002	-27.91%
MTA Metro-North Railroad	7,200,128	7,226,211	0.36%	5,160,514	-28.59%
<i>East of Hudson</i>	7,065,842	7,088,632	0.32%	5,059,309	-28.63%
Harlem Line	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%
Hudson Line	1,415,149	1,441,971	1.90%	1,040,015	-27.88%
New Haven Line	3,346,635	3,364,579	0.54%	2,384,841	-29.12%
<i>West of Hudson</i>	134,286	137,579	2.45%	101,205	-26.44%
Port Jervis Line	78,907	80,421	1.92%	60,060	-25.32%
Pascack Valley Line	55,379	57,158	3.21%	41,145	-28.02%
MTA Bus Company	10,106,190	10,079,952	-0.26%	7,164,839	-28.92%
MTA Bridges & Tunnels	26,380,199	27,348,320	3.67%	23,466,269	-14.19%
Total All Agencies	215,552,197	211,920,447	-1.68%	155,073,214	-26.82%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		22	
Holidays:	0	0		0	
Weekend Days:	9	10		8	
Days	30	30		30	

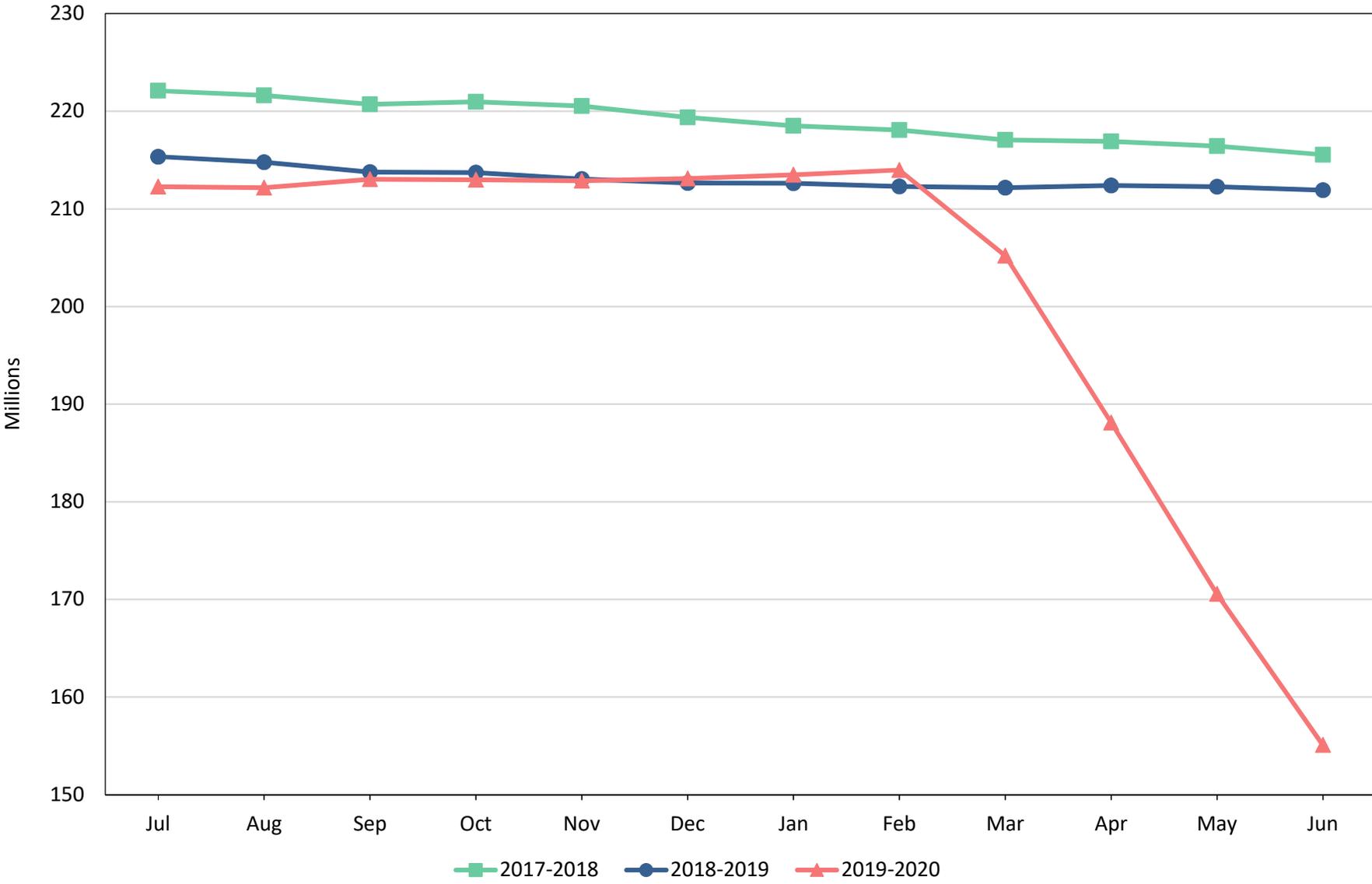
Average Weekday Revenue Passengers in June

	2018	2019	% Change	2020	% Change
MTA New York City Transit	7,387,753	7,385,681	-0.03%	923,248	-87.50%
MTA New York City Subway	5,569,036	5,609,231	0.72%	905,138	-83.86%
MTA New York City Bus	1,818,717	1,776,450	-2.32%	18,110	-98.98%
MTA Staten Island Railway	16,213	15,914	-1.84%	1,806	-88.65%
MTA Long Island Rail Road	328,561	332,647	1.24%	41,528	-87.52%
MTA Metro-North Railroad	306,545	304,710	-0.60%	30,592	-89.96%
<i>East of Hudson</i>	299,766	297,676	-0.70%	29,921	-89.95%
Harlem Line	97,358	96,166	-1.22%	10,065	-89.53%
Hudson Line	60,030	60,208	0.30%	6,835	-88.65%
New Haven Line	142,379	141,302	-0.76%	13,021	-90.79%
<i>West of Hudson</i>	6,779	7,034	3.76%	671	-90.46%
Port Jervis Line	3,861	4,098	6.14%	391	-90.46%
Pascack Valley Line	2,918	2,936	0.62%	280	-90.46%
MTA Bus Company	393,029	373,241	-5.03%	8,049	-97.84%
MTA Bridges & Tunnels	966,001	968,921	0.30%	691,531	-28.63%
Total All Agencies	8,432,101	8,412,193	-0.24%	1,005,223	-88.05%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		22	
Holidays:	0	0		0	
Weekend Days:	9	10		8	
Days	30	30		30	

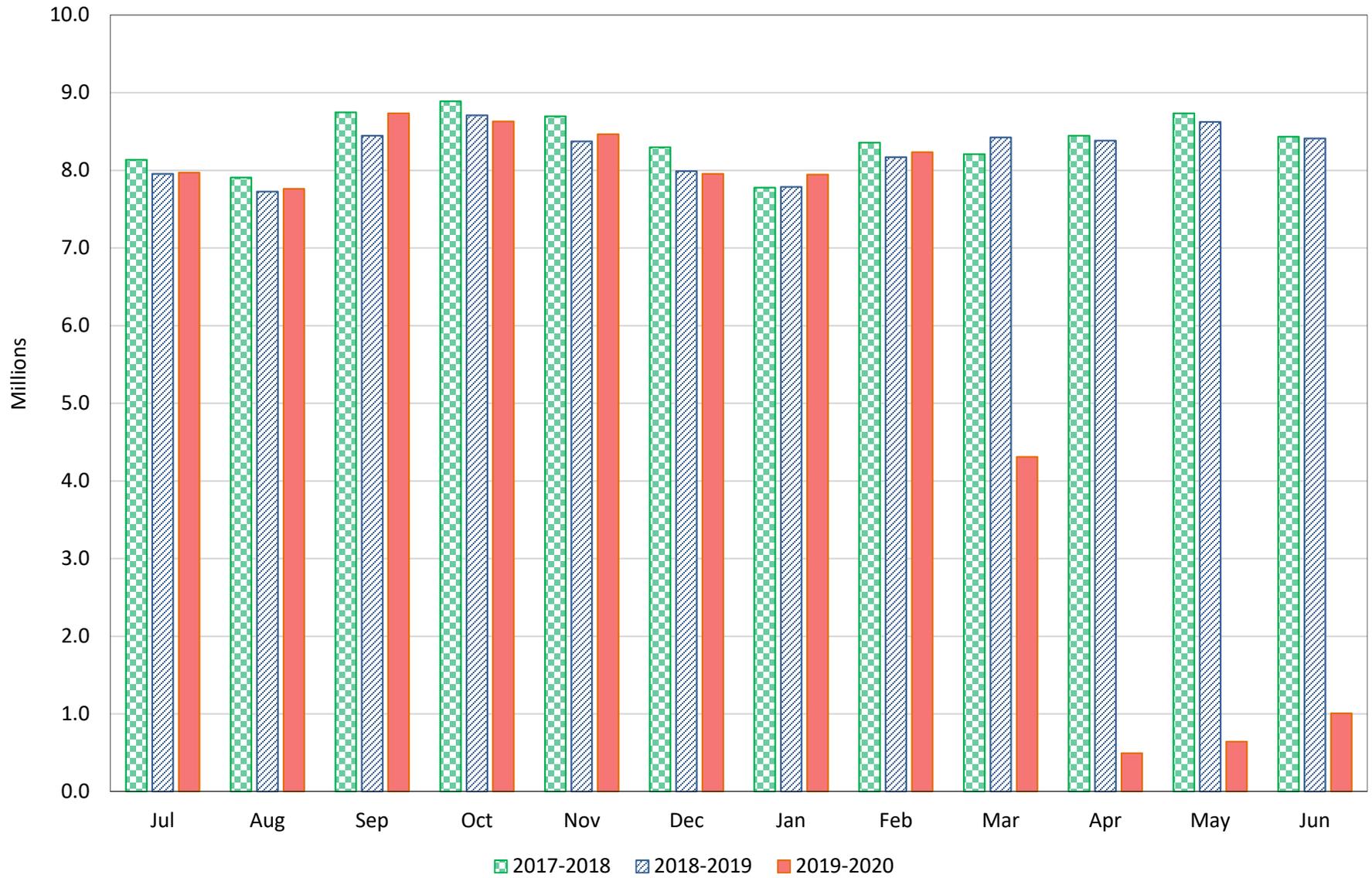
Metropolitan Transportation Authority Revenue Passengers



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
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%	207,806,255	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%	111,868,739	-48.54%
April	215,395,817	218,027,056	1.22%	12,991,065	-94.04%
May	228,848,542	227,364,753	-0.65%	16,775,123	-92.62%
June	216,408,417	212,300,561	-1.90%	26,560,030	-87.49%
Year-to-Date	1,277,554,945	1,268,882,785	-0.68%	572,598,973	-54.87%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	213,480,879	0.41%
February	218,070,850	212,306,337	-2.64%	213,980,315	0.79%
March	217,068,795	212,167,147	-2.26%	205,187,060	-3.29%
April	216,907,908	212,386,417	-2.08%	188,100,728	-11.43%
May	216,439,943	212,262,768	-1.93%	170,551,592	-19.65%
June	215,552,197	211,920,447	-1.68%	155,073,214	-26.82%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	7,945,071	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%	4,309,649	-48.83%
April	8,446,832	8,383,870	-0.75%	494,070	-94.11%
May	8,735,756	8,622,466	-1.30%	641,295	-92.56%
June	8,432,101	8,412,193	-0.24%	1,005,223	-88.05%

MTA New York City Transit

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	99,791,932	-48.04%
April	190,494,850	192,296,890	0.95%	12,157,660	-93.68%
May	202,154,565	200,610,929	-0.76%	15,606,118	-92.22%
June	190,346,850	187,197,319	-1.65%	24,365,084	-86.98%
Year-to-Date	1,128,965,981	1,119,740,866	-0.82%	509,543,838	-54.49%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	181,040,305	-3.15%
April	191,791,812	187,074,141	-2.46%	166,028,702	-11.25%
May	191,305,144	186,945,505	-2.28%	150,611,635	-19.44%
June	190,451,458	186,683,044	-1.98%	137,042,282	-26.59%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	3,805,197	-48.63%
April	7,437,683	7,371,887	-0.88%	460,639	-93.75%
May	7,693,437	7,583,647	-1.43%	594,527	-92.16%
June	7,387,753	7,385,681	-0.03%	923,248	-87.50%

MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	73,639,342	-48.76%
April	141,950,369	145,063,237	2.19%	11,795,394	-91.87%
May	150,320,833	150,789,403	0.31%	15,316,407	-89.84%
June	142,709,768	141,384,305	-0.93%	23,907,728	-83.09%
Year-to-Date	841,080,163	841,864,659	0.09%	394,007,289	-53.20%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	136,340,615	-2.53%
April	142,499,445	140,141,816	-1.65%	125,234,961	-10.64%
May	142,236,985	140,180,863	-1.45%	113,945,545	-18.72%
June	141,682,734	140,070,408	-1.14%	104,155,830	-25.64%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	2,820,420	-49.34%
April	5,564,686	5,576,744	0.22%	446,725	-91.99%
May	5,743,481	5,717,721	-0.45%	583,124	-89.80%
June	5,569,036	5,609,231	0.72%	905,138	-83.86%

MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	48,544,481	47,233,653	-2.70%	362,266	-99.23%
May	51,833,732	49,821,526	-3.88%	289,711	-99.42%
June	47,637,082	45,813,014	-3.83%	457,356	-99.00%
Year-to-Date	287,885,818	277,876,207	-3.48%	115,536,549	-58.42%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	49,292,367	46,932,325	-4.79%	40,793,741	-13.08%
May	49,068,160	46,764,641	-4.69%	36,666,090	-21.59%
June	48,768,724	46,612,636	-4.42%	32,886,452	-29.45%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,872,997	1,795,143	-4.16%	13,914	-99.22%
May	1,949,956	1,865,926	-4.31%	11,403	-99.39%
June	1,818,717	1,776,450	-2.32%	18,110	-98.98%

MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	10,145,682	10,166,474	0.20%	109,247	-98.93%
May	11,008,565	10,805,557	-1.84%	120,995	-98.88%
June	10,147,168	9,625,988	-5.14%	199,447	-97.93%
Year-to-Date	60,197,160	59,708,310	-0.81%	25,254,403	-57.70%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	10,123,602	10,140,301	0.16%	8,840,764	-12.82%
May	10,128,584	10,123,384	-0.05%	7,950,384	-21.47%
June	10,106,190	10,079,952	-0.26%	7,164,839	-28.92%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	399,312	390,950	-2.09%	4,380	-98.88%
May	419,462	408,562	-2.60%	5,023	-98.77%
June	393,029	373,241	-5.03%	8,049	-97.84%

As of August 17, 2020

MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	360,943	-5.41%
February	340,527	318,372	-6.51%	321,294	0.92%
March	389,114	378,259	-2.79%	200,584	-46.97%
April	377,531	377,719	0.05%	19,677	-94.79%
May	420,153	408,805	-2.70%	23,457	-94.26%
June	381,443	347,928	-8.79%	41,165	-88.17%
Year-to-Date	2,299,123	2,212,683	-3.76%	967,120	-56.29%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	356,653	-5.18%
February	385,655	374,292	-2.95%	356,896	-4.65%
March	384,911	373,387	-2.99%	342,090	-8.38%
April	386,930	373,403	-3.50%	312,253	-16.38%
May	387,425	372,457	-3.86%	280,141	-24.79%
June	385,625	369,664	-4.14%	254,577	-31.13%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	16,201	-0.43%
February	16,166	15,575	-3.66%	16,298	4.64%
March	15,963	16,281	1.99%	8,575	-47.33%
April	16,226	15,726	-3.08%	764	-95.14%
May	17,399	16,779	-3.56%	984	-94.14%
June	16,213	15,914	-1.84%	1,806	-88.65%

As of August 17, 2020

MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,267,217	7,724,038	6.29%	253,571	-96.72%
May	7,716,073	7,974,945	3.35%	515,918	-93.53%
June	7,940,642	7,736,345	-2.57%	1,113,087	-85.61%
Year-to-Date	43,695,131	44,661,485	2.21%	18,968,371	-57.53%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,402,856	7,557,028	2.08%	6,624,526	-12.34%
May	7,409,015	7,578,601	2.29%	6,002,940	-20.79%
June	7,408,796	7,561,576	2.06%	5,451,002	-27.91%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	303,688	310,439	2.22%	10,320	-96.68%
May	310,397	319,369	2.89%	21,012	-93.42%
June	328,561	332,647	1.24%	41,528	-87.52%

MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,110,538	7,461,935	4.94%	450,910	-93.96%
May	7,549,186	7,564,517	0.20%	508,635	-93.28%
June	7,592,314	7,392,981	-2.63%	841,247	-88.62%
Year-to-Date	42,397,550	42,559,441	0.38%	17,865,241	-58.02%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,202,709	7,241,544	0.54%	6,294,482	-13.08%
May	7,209,775	7,242,822	0.46%	5,706,492	-21.21%
June	7,200,128	7,226,211	0.36%	5,160,514	-28.59%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	275,130	-0.39%
February	278,737	276,754	-0.71%	273,584	-1.15%
March	280,851	283,972	1.11%	146,084	-48.56%
April	289,923	294,868	1.71%	17,968	-93.91%
May	295,061	294,109	-0.32%	19,749	-93.29%
June	306,545	304,710	-0.60%	30,592	-89.96%

MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	6,978,582	7,319,622	4.89%	434,767	-94.06%
May	7,406,943	7,419,623	0.17%	497,247	-93.30%
June	7,449,782	7,251,906	-2.66%	826,483	-88.60%
Year-to-Date	41,591,675	41,744,550	0.37%	17,475,882	-58.14%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	7,068,386	7,104,065	0.50%	6,171,626	-13.13%
May	7,075,337	7,105,122	0.42%	5,594,761	-21.26%
June	7,065,842	7,088,632	0.32%	5,059,309	-28.63%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	283,647	288,396	1.67%	17,234	-94.02%
May	288,585	287,513	-0.37%	19,180	-93.33%
June	299,766	297,676	-0.70%	29,921	-89.95%

MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	2,272,242	2,377,648	4.64%	162,080	-93.18%
May	2,385,749	2,384,975	-0.03%	173,611	-92.72%
June	2,389,946	2,306,822	-3.48%	273,887	-88.13%
Year-to-Date	13,591,035	13,525,038	-0.49%	5,771,422	-57.33%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	2,312,503	2,289,074	-1.01%	1,988,145	-13.15%
May	2,310,769	2,289,009	-0.94%	1,803,865	-21.19%
June	2,304,058	2,282,082	-0.95%	1,634,453	-28.38%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	93,309	94,550	1.33%	6,469	-93.16%
May	93,972	93,426	-0.58%	6,829	-92.69%
June	97,358	96,166	-1.22%	10,065	-89.53%

MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,412,473	1,496,643	5.96%	90,669	-93.94%
May	1,505,105	1,520,684	1.04%	108,831	-92.84%
June	1,502,130	1,477,997	-1.61%	189,227	-87.20%
Year-to-Date	8,306,023	8,448,636	1.72%	3,550,007	-57.98%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	1,411,210	1,442,684	2.23%	1,265,067	-12.31%
May	1,414,981	1,443,982	2.05%	1,147,412	-20.54%
June	1,415,149	1,441,971	1.90%	1,040,015	-27.88%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	57,126	58,707	2.77%	3,578	-93.90%
May	58,284	58,598	0.54%	4,113	-92.98%
June	60,030	60,208	0.30%	6,835	-88.65%

As of August 17, 2020

MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	3,293,867	3,445,331	4.60%	182,018	-94.72%
May	3,516,089	3,513,964	-0.06%	214,805	-93.89%
June	3,557,706	3,467,087	-2.55%	363,369	-89.52%
Year-to-Date	19,694,617	19,770,876	0.39%	8,154,453	-58.76%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	3,344,673	3,372,308	0.83%	2,918,414	-13.46%
May	3,349,587	3,372,130	0.67%	2,643,484	-21.61%
June	3,346,635	3,364,579	0.54%	2,384,841	-29.12%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	133,213	135,139	1.45%	7,187	-94.68%
May	136,329	135,489	-0.62%	8,239	-93.92%
June	142,379	141,302	-0.76%	13,021	-90.79%

MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	131,956	142,313	7.85%	16,143	-88.66%
May	142,243	144,894	1.86%	11,388	-92.14%
June	142,532	141,075	-1.02%	14,764	-89.53%
Year-to-Date	805,875	814,891	1.12%	389,359	-52.22%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	134,323	137,479	2.35%	122,857	-10.64%
May	134,438	137,700	2.43%	111,731	-18.86%
June	134,286	137,579	2.45%	101,205	-26.44%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	6,216	0.24%
February	6,172	6,204	0.52%	6,151	-0.85%
March	6,419	6,588	2.63%	4,529	-31.26%
April	6,276	6,472	3.12%	734	-88.66%
May	6,476	6,596	1.85%	569	-91.38%
June	6,779	7,034	3.76%	671	-90.46%

MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	75,632	83,305	10.15%	9,689	-88.37%
May	82,221	85,297	3.74%	7,326	-91.41%
June	81,196	82,228	1.27%	8,600	-89.54%
Year-to-Date	462,037	473,052	2.38%	227,928	-51.82%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	79,445	80,078	0.80%	72,693	-9.22%
May	79,258	80,335	1.36%	66,196	-17.60%
June	78,907	80,421	1.92%	60,060	-25.32%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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	-0.26%
February	3,574	3,611	1.04%	3,577	-0.94%
March	3,601	3,701	2.78%	2,671	-27.84%
April	3,596	3,789	5.37%	441	-88.37%
May	3,744	3,884	3.74%	366	-90.58%
June	3,861	4,098	6.14%	391	-90.46%

As of August 17, 2020

MTA Metro-North Pascack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	56,324	59,008	4.77%	6,454	-89.06%
May	60,022	59,597	-0.71%	4,062	-93.18%
June	61,336	58,847	-4.06%	6,164	-89.53%
Year-to-Date	343,838	341,839	-0.58%	161,431	-52.78%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	54,878	57,401	4.60%	50,163	-12.61%
May	55,180	57,365	3.96%	45,535	-20.62%
June	55,379	57,158	3.21%	41,145	-28.02%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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	-0.72%
March	2,818	2,887	2.45%	1,858	-35.65%
April	2,680	2,683	0.11%	293	-89.07%
May	2,732	2,712	-0.73%	203	-92.52%
June	2,918	2,936	0.62%	280	-90.46%

As of August 17, 2020

MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%	18,934,838	-30.72%
April	26,519,055	27,419,476	3.40%	9,730,391	-64.51%
May	28,226,943	29,249,471	3.62%	14,953,991	-48.87%
June	28,546,822	28,792,254	0.86%	20,001,850	-30.53%
Year-to-Date	155,439,951	161,330,542	3.79%	113,530,231	-29.63%

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	26,136,636	27,242,657	4.23%	25,390,092	-6.80%
May	26,262,402	27,327,867	4.06%	24,198,802	-11.45%
June	26,380,199	27,348,320	3.67%	23,466,269	-14.19%

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
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%
April	900,145	926,113	2.88%	356,124	-61.55%
May	945,637	966,452	2.20%	514,300	-46.78%
June	966,001	968,921	0.30%	691,531	-28.63%

SEPTEMBER 2020
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA METRO-NORTH RAILROAD

- a. License agreement with Chappaqua Transportation Inc for use of vacant land in Chappaqua, New York
- b. Second modification to existing board policy governing the licensing of retail space in Grand Central Terminal, New York
- c. Modification to the policy governing event fees in Vanderbilt Hall, Grand Central Terminal, New York

MTA LONG ISLAND RAIL ROAD

- d. License Agreement with Huntington Orange and White Inc. for Taxi Parking Spaces and a Dispatch Office at the Huntington Station, Huntington, New York
- e. License Agreement with David Enterprise Inc. for Taxi Parking Spaces at the Bay Shore Station, Bay Shore, New York
- f. License Agreement with J.T.E. Enterprise Inc. for Taxi Parking Spaces and a Dispatch Office at Babylon Station, Babylon, New York
- g. License Agreement with J.T.E. Enterprise Inc. for Taxi Parking Spaces at the Sayville Station, Sayville, New York
- h. License Agreement with Huntington Orange and White Inc. for Taxi Parking Spaces and a Dispatch Office at the Hicksville Station, Hicksville, New York
- i. Acquisition of a Warehouse Building for the Mainline Expansion Project at 80 Willis Avenue, Mineola, New York
- j. License agreement with Dorf Associates, Inc. for access and parking along the Montauk branch right of way in Queens, New York
- k. Change Order to contract CM3307 for Penn Station Concourse Improvements

METROPOLITAN TRANSPORTATION AUTHORITY

- I. Lease Agreement with 1825 Park Avenue Property Investors III, LLC for office space for the MTAPD at 1825 Park Avenue, New York, NY

2. INFORMATION ITEMS

- a. License amendment for the installation of additional radio equipment in support of the Bus Radio System at 811 10th Avenue, New York, NY
- b. Crew facility agreements with Bergen Beach Café, Inc, 95 Donut Shop Corp., and A & H Laundry of Brooklyn, NY
- c. Permit with Community Health and Economic Corporation for the use of parking spaces at the Laurelton Station, Queens, NY
- d. Notice of a change in ownership for the retail lessee at 34th & Penn Station Subway Station

<u>Legal Name</u>	<u>Popular Name</u>	<u>Abbreviation</u>
<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&T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&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).

MTA METRO NORTH RAILROAD

Staff Summary

Subject LICENSE WITH CHAPPAQUA TRANSPORTATION INC. AT HUNTS LANE IN CHAPPAQUA, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
LICENSOR: Chappaqua Transportation, Inc. ("CT")
LOCATION: Vacant land adjacent to Hunts Lane in Chappaqua, NY
ACTIVITY: License agreement for use of vacant land for non-commuter parking
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 5-year license agreement with one 5-year renewal option
SPACE: 11,132± square feet
COMPENSATION: \$59,740 in year one with 3% annual increases

COMMENTS:

In response to a recent Request for Proposals (RFP), one proposal was received from the incumbent CT, who has offered an initial rent of \$59,740 for year one, with 3% annual increases over the term. Over the five-year term, their proposed rent is equivalent to a present value of \$259,052.97 (using a 7% discount rate).

CT has occupied the Location since 1986. CT provides buses and transportation to local organizations and institutions such as schools, churches and sports teams. Its main facility is located across the street, and it will continue using the Location for vehicle parking for its employees.

CT's rent proposal is consistent with our independent brokers' opinion of value. CT has demonstrated that it has the financial resources to continue to operate and maintain the Location.

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

Staff Summary

Subject GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23//20	X		
2	Board	9/23/20	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

PURPOSE: To obtain MTA Board approval for a further modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted on April 27, 2009 and amended July 22, 2020

EXPIRATION: The modification will expire August 1, 2022

COMMENTS:

By staff summary dated July 22, 2020 (attached), the MTA Board approved the amendment of the policy governing short-term licenses that was comprised of:

1. Modification of the existing policy to increase the maximum term of new short-term license agreements in Grand Central Terminal to three (3) years (including authorization to enter into new short-term license agreements with existing lessees occupying space under expiring leases for up to three (3) years); and
2. Authorization to extend existing, short term, license agreements in Grand Central Terminal for up to an additional three (3) years.

However, the policy amendment failed to include the temporary modification of the limitation of short term license agreements from applying to just existing and past tenants. In light of the impacts of Covid-19, MTA Real Estate seeks to broaden the offering of these short-term licenses beyond the current MTA tenant roster and past tenants. As with other licensing and leasing policies, MTA Real Estate will put in place procedures that provide governance over public offering and tenant selection protocols.

MTA Real Estate seeks authorization to amend the current Grand Central Terminal Retail Licensing Program on the terms and conditions stated above.

Staff Summary

Subject GRAND CENTRAL TERMINAL RETAIL LICENSING PROGRAM MODIFICATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date JULY 22, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/22/20	X		
2	Board	7/22/20	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”) and MTA Metro-North Railroad (“Metro-North”)

PURPOSE: To obtain MTA Board approval for a modification to Real Estate Policies and Procedures for the Licensing of Real Property, as adopted on April 27, 2009

EXPIRATION: The modification will expire August 1, 2022

COMMENTS:

By staff summary dated April 27, 2009, the MTA Board approved the attached policy and accompanying resolution, authorizing MTA Real Estate to enter into short term license agreements in Grand Central Terminal for up to two years. The policy was created to address retail vacancies that were occurring in the Terminal before Requests for Proposals (RFPs) were awarded and a new tenant would take possession. The policy sought to keep retail space occupied and maintain customer amenities in order to continue to generate revenue.

With the advent of COVID-19, the overall retail market has suffered and many of our tenants, and proposed tenants with whom we were negotiating, are wavering on remaining in the Terminal as their leases and licenses expire.

MTA Real Estate recognizes these current, retail market challenges and the significant impact it has on businesses, especially the retail tenants at Grand Central Terminal. In an effort to avoid vacant or “dark” spaces during a time when responses to RFPs are unknown, MTA Real Estate requests the following:

1. Modification of the existing policy to increase the maximum term of new short-term license agreements in Grand Central Terminal to three (3) years (including authorization to enter into new short-term license agreements with existing lessees occupying space under expiring leases for up to three (3) years); and
2. Authorization to extend existing, short term, license agreements in Grand Central Terminal for up to an additional three (3) years.

MTA Real Estate seeks authorization to amend the current Grand Central Terminal Retail Licensing Program on the terms and conditions stated above.

Staff Summary

Subject TEMPORARY AND PERMANENT MODIFICATIONS TO THE GCT VANDERBILT HALL EVENT RATE SCHEDULE
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name DAVID FLORIO

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/2020	X		
2	Board	9/23/2020	X		

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

AGENCY: MTA Metro-North Railroad (“Metro-North”)
LOCATION: Vanderbilt Hall, Grand Central Terminal
PURPOSE: To obtain MTA Board approval for a temporary modification to the Vanderbilt Hall policy governing event rates and charges

COMMENTS:

By staff summary dated April 23, 2018, the MTA Board approved the attached Vanderbilt Hall rental rate schedule authorizing MTA Real Estate to negotiate rates for events and offer discounts of up to twenty percent. On July 24, 2019, the Board approved a further modification to the rate schedule to provide, among other things, the additional categories of discounted rates for: (1) government agencies; and (2) events that are 30+ days in length.

With the advent of COVID-19, the overall event business has suffered tremendously with all previously booked Vanderbilt Hall events being cancelled indefinitely. MTA Real Estate’s consultant, JLL, has advised that businesses no longer have the budgets to market their brands and products. Coupled with the decline in foot traffic in Grand Central, Vanderbilt Hall, as with other venues, is not as desirable as it was pre-COVID. Events in Vanderbilt Hall are valuable drivers of revenue and provide the necessary foot traffic to our retail tenants.

The goal of this temporary modification is to provide maximum flexibility in negotiating event fees to remain competitive in the current market, and increase Vanderbilt Hall activations by drawing more short and long-term engagements to drive increased foot traffic in support of the Terminal’s retail tenants.

MTA Real Estate proposes to temporarily suspend the rate schedule through December 31, 2021 unless otherwise extended by Board approval, or rescinded by MTA Real Estate based upon improved market conditions.

One permanent modification to the policy is to add a charge for the “bridge” between the Main Concourse and Vanderbilt Hall for separate smaller exhibits.

Staff Summary

**FINANCE COMMITTEE MEETING
TEMPORARY AND PERMANENT MODIFICATION TO GCT VANDERBILT HALL EVENT FEE SCHEDULE
(Cont'd.)**

Existing Vanderbilt Hall Rental Rates

New Event Location in Red

Type of Vanderbilt Hall Duration Rental Fee	Daily Rate	Notes
February through June & September through December		
1+ Day(s)	\$15,000	Full day rate
30+ Days	\$10,000	Daily rate for events that are 30+ days
Tenant Produced Events	\$7,500	Tenants have the opportunity to host an event in Vanderbilt Hall at a 50% discount for the first event day. All subsequent days are full rate
Non-Profit rate	\$11,250	Client must submit a 501c3 for domestic non-profits and appropriate documentation for international clients to receive this rate
Government Agency Rate	\$11,250	Client must submit proof of government agency
Bridge Space	\$5,000	Includes both sides of the Bridge between Vanderbilt Hall and the Main Concourse
Load in/Load out Hourly Rate in addition to at least 1 full day room rental	\$625 per hour	Maximum of 6 hours for load in and load out only Maximum notice of 30 days before the event
January, July, and August		
1 - 6 Days	\$7,500	Daily rate during January, July, and August
7+ Days	\$6,500	Daily rate for events that are 7+ days long
Non-Profit rate 1 - 6 Days	\$7,500	Client must submit a 501c3 for domestic non-profits and appropriate documentation for international clients to receive this rate
Non-Profit rate 7+ Days	\$6,500	Client must submit a 501c3 for domestic non-profits and appropriate documentation for international clients to receive this rate
Government Agency Rate 1 - 6 Days	\$7,500	Client must submit proof of government agency
Government Agency Rate 7+ Days	\$6,500	Client must submit proof of government agency
Tenant Produced Events	\$6,000	Daily rate for tenants of Grand Central
Bridge Space	\$3,000	Includes both sides of the Bridge between Vanderbilt Hall and the Main Concourse
Load in/Load out Hourly Rate in addition to at least 1 full day room rental	\$625 per hour	Maximum of 6 hours for load in and load out only Maximum notice of 30 days before the event
<i>Rates do not include production costs and additional services fees. These rates are strictly room rental fees.</i>		

Based upon the foregoing, MTA Real Estate recommends adoption of the (i) temporary suspension of the above fee schedule which will sunset on December 31, 2021, unless extended by Board approval; and (ii) the permanent modification.

MTA LONG ISLAND RAIL ROAD

Staff Summary

Subject LICENSE AGREEMENT WITH HUNTINGTON ORANGE AND WHITE INC. FOR TAXI PARKING, HUNTINGTON LIRR STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Huntington Orange and White Inc.
 LOCATION: Huntington Station, Huntington, New York
 ACTIVITY: License for taxi parking and dispatch office
 ACTION REQUESTED: Authorization to enter into a license agreement
 TERM: 5 years
 PREMISES: 10 taxi parking spaces and a dispatch office
 COMPENSATION: \$9,900.00 first year, with 3% annual increases

COMMENTS:

The following proposal was received for the Premises pursuant to an RFP dated October 31, 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Huntington Orange and White Inc.	\$9,900.00	\$10,197.00	\$10,502.96	\$10,818.04	\$11,142.52	\$42,929.83

Huntington Orange and White Inc., the incumbent taxi operator at the Huntington LIRR station, is currently a month to month holdover. Huntington Orange and White Inc.'s proposal was the only proposal received. The Licensee is a tenant in good standing.

The principal, Thomas Villanova, will provide a personal guaranty of Licensee's obligations under the license agreement.

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

Staff Summary

Subject LICENSE AGREEMENT WITH DAVID ENTERPRISES, INC. FOR TAXI PARKING AT THE BAY SHORE LIRR STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: David Enterprises, Inc.
LOCATION: Bay Shore Station, Bay Shore, New York
ACTIVITY: License of property for taxi parking
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 5 years
PREMISES: 10 taxi parking spaces year-round and an additional 12 taxi parking spaces from May thru September (total 22 taxi parking spaces)
COMPENSATION: \$7,500.04 first year, with 3% annual increases

COMMENTS:

The following proposal was received for the Premises pursuant to an RFP dated October 31, 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
David Enterprises, Inc.	\$7,500.04	\$7,725.00	\$7,956.72	\$8,195.40	\$8,441.28	\$32,522.50

David Enterprises, Inc., the only proposal received, is the incumbent taxi operator and a tenant in good standing.

The principals, Charles David and John Tomitz, will provide a joint and several personal guaranty of Licensee's obligations under the license agreement.

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

Staff Summary

Subject LICENSE AGREEMENT WITH J.T.E. ENTERPRISES INC. FOR TAXI PARKING, BABYLON LIRR STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: J.T.E. Enterprises Inc.
LOCATION: Babylon Station, Babylon, New York
ACTIVITY: License for taxi parking and a dispatch office
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 5 years
PREMISES: 12 taxi parking spaces and a dispatch office
COMPENSATION: \$15,600.00 first year, with 3% annual increases

COMMENTS:

The following proposal was received for the Premises pursuant to an RFP dated October 31, 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
J.T.E. Enterprises Inc.	\$15,600.00	\$16,068.00	\$16,554.04	\$17,046.50	\$17,557.88	\$67,684.99

J.T.E. Enterprises Inc., the incumbent taxi operator and the only proposal received, is currently on a month to month holdover. This Licensee is a tenant in good standing.

The principal, John Tomitz, will provide a personal guaranty of Licensee's obligations under the license agreement.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with J.T.E. Enterprises Inc. on the above-described terms and conditions.

Staff Summary

Subject LICENSE AGREEMENT WITH J.T.E. ENTERPRISES INC. FOR TAXI PARKING AT SAYVILLE LIRR STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: J.T.E. Enterprises Inc.
LOCATION: Sayville LIRR Station, Sayville, New York
ACTIVITY: License for taxi parking
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 5 years
PREMISES: 23 taxi parking spaces
COMPENSATION: \$11,500.00 first year, with 3% annual increases

COMMENTS:

The following proposal was received for the Premises pursuant to an RFP dated October 31, 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
J.T.E. Enterprises Inc.	\$11,500.00	\$11,845.00	\$12,200.35	\$12,566.28	\$12,936.35	\$49,864.63

J.T.E. Enterprises Inc., the incumbent taxi operator and the only proposal received, is currently a month to month holdover. This Licensee is a tenant in good standing.

The principal, John Tomitz, will provide a personal guaranty of Licensee's obligations under the license agreement.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to enter into a license agreement with J.T.E. Enterprises Inc. on the above-described terms and conditions.

Staff Summary

Subject LICENSE AGREEMENT WITH HUNTINGTON ORANGE AND WHITE, INC. FOR TAXI PARKING, HICKSVILLE LIRR STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREA TEDESCHE-GOMEZ

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Huntington Orange and White, Inc.
 LOCATION: Hicksville LIRR Station, Hicksville, New York
 ACTIVITY: License of taxi parking and dispatch office
 ACTION REQUESTED: Authorization to enter into a license agreement
 TERM: 5 years
 PREMISES: 10 taxi parking spaces and a dispatch office
 COMPENSATION: \$14,700.00 first year, with 3% annual increases

COMMENTS:

The following proposals were received for the Premises pursuant to an RFP dated October 31, 2019:

Proposer Name	Year 1	Year 2	Year 3	Year 4	Year 5	Net Present Value
Huntington Orange and White, Inc.	\$14,700.00	\$15,141.00	\$15,595.23	\$16,063.08	\$16,544.94	\$64,156.11

Huntington Orange and White, Inc., the only proposal received, is the incumbent taxi operator and a tenant in good standing.

The principal, Thomas Villanova, will provide a personal guaranty of Licensee's obligations under the license agreement.

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

Staff Summary

Subject ACQUISITION OF WAREHOUSE BUILDING AT 80 WILLIS AVENUE, MINEOLA, NEW YORK
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREW D. GREENBERG

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road (the "LIRR") and Metropolitan Transportation Authority ("MTA")
SELLER: 80 Willis Avenue, Inc.
PROPERTY: 80 Willis Avenue, Mineola, New York 11501
 Village of Mineola, Section 9. Block 417, Lot 1
ACTIVITY: Acquisition of fee simple title to the property
ACTION REQUESTED: Authorization to acquire the property
SPACE: Approximately 4,119 sq. ft. building consisting of 3,699 sq. ft. ground floor and 420 sq. ft. mezzanine area situated on approximately 6,604 sq. ft. of land
COMPENSATION: \$944,000

COMMENTS:

On December 13, 2017, the MTA Board approved for MTA Capital Construction Company, now MTA Construction & Development ("MTAC&D"), to award a public works contract for design-build services in support of the 3rd Track LIRR Expansion Project, which includes the optimized power plan for the relocation and improvement of various power substations (the "Project"). The elimination of seven grade crossings is part of the Project.

Acquisition of a portion of the Property is required to facilitate the elimination of the Willis Avenue grade crossing. With the remainder of the Property predominantly surrounded by the LIRR's right of way, the Property's access and use will be extensively limited, leaving an uneconomic remainder. Ownership was willing to negotiate a fair market value transaction for the MTA to acquire the entire Property, which will support the new maintenance facility that will be located across the street at 70-74 Willis Avenue. Therefore, acquiring the entire Property is cost effective, and MTA Real Estate successfully negotiated a purchase price of \$970,000, which is consistent with the appraised value of the Property obtained from a MTA Real Estate independent appraiser. A Phase II environmental study was performed which identified a portion of the Property requiring remediation. The negotiated purchase price was further reduced by \$26,000 to cover the cost for the environmental remediation.

Based on the foregoing, MTA Real Estate requests authorization on behalf of LIRR to acquire the Property on the above terms and conditions.

Staff Summary

Subject LICENSE AGREEMENT WITH DORF ASSOCIATES, INC. FOR ACCESS AND PARKING ON LIRR MONTAUK RIGHT OF WAY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ANDREW GREENBERG

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
LICENSEE: Eric and Jeffrey Dorf, Dorf Associates, Inc., successor in interest to Dorf Management Organization, Inc. ("Dorf")
LOCATION: Portion of LIRR Montauk (Springfield) Branch Right of Way near 180th Street and Liberty Avenue, Queens, NY
ACTIVITY: License renewal to accommodate access, parking and deliveries for Licensee's business
ACTION REQUESTED: Authorization to enter into a license agreement
TERM: 10 years, terminable at will on 60 days' notice
LICENSED AREA: Approximately 40,245 square feet
COMPENSATION: \$2.13 per square foot beginning year one, with 3% annual increases

Year	Annual Rent	Monthly Rent
1	\$85,721.85	\$7,143.49
2	\$88,293.51	\$7,357.79
3	\$90,942.31	\$7,578.53
4	\$93,670.58	\$7,805.88
5	\$96,480.70	\$8,040.06
6	\$99,375.12	\$8,281.26
7	\$102,356.37	\$8,529.70
8	\$105,427.06	\$8,785.59
9	\$108,589.87	\$9,049.16
10	\$111,847.57	\$9,320.63

COMMENTS:

Dorf, the incumbent and currently a month to month tenant, owns buildings which are adjacent to the Licensed Area. Dorf will continue to be responsible for performing any and all necessary improvement work, operation and maintenance of the

Staff Summary

FINANCE COMMITTEE MEETING LICENSE AGREEMENT FOR ACCESS AND PARKING (Cont'd.)

Page 2 of 2

site, as well as providing liability and insurance coverage, at its sole cost and expense; no improvements are contemplated at this time.

The referenced compensation represents a 47% increase to the current compensation. MTA Real Estate's Broker's Opinion of Value (the "BOV") concluded that based upon comparable parking in the vicinity, annual compensation in the amount of \$85,721.85 (\$2.13 psf) represents a fair and reasonable value for the Licensed Area.

The MTA Real Estate Department Policies and Procedures for the Licensing of Real Property permits the licensing of Property without the need for competitive bidding through a Request for Proposals (an "RFP") when: (a) there have been no inquiries on a Property within the past 12 months; and, (b) when a Property is located such that only a single adjacent owner can make use of such Property. In this case, the subject Licensed Area meets this criteria and is in good standing. The transaction was approved by the LIRR.

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

Staff Summary

Subject PENN STATION CONCOURSE IMPROVEMENTS – CHANGE ORDER TO CONTRACT CM3307
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name PETER MATUSEWITCH

Date September 23, 2020
Vendor Name ONE PENN PLAZA LLC (“VORNADO”)
Contract Number CM3307
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCIES: MTA Construction & Development (“MTA C&D”) and MTA Long Island Rail Road (“LIRR”)

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

ACTIONS REQUESTED: Authorization to enter into a Change Order to Contract CM3307, New York Penn Station LIRR Train Hall Renovation, Phase 1 – 33rd Street Entrance (“Entrance Development Agreement”) with Vornado Realty Trust (“Vornado”).

COMMENTS:

In 2019, the Board authorized MTACC (now MTA C&D) and the LIRR to enter into an MOU with Vornado, which provided for, among other things, a new street level entrance into the Concourse from 33rd Street and the widening of, and improvements to, the Concourse, to be delivered in two phases under Development Agreements with Vornado as the MTA’s developer. The goals of these capital improvements are to improve emergency egress, address pedestrian overcrowding, and improve the passenger experience in the Concourse and Station. The Concourse improvements will also require the reconfiguration and expansion of back-of-house spaces for current LIRR operations and future Metro-North/Penn Access operations.

In May 2019, the Board authorized MTA C&D to enter into the Entrance Development Agreement with Vornado for the Phase 1 work, which was subsequently executed. Vornado then executed a Design-Build agreement with Skanska Civil USA to perform the work. Construction of the new entrance is scheduled to be completed in December 2020.

MTA C&D has completed preliminary design of the Concourse improvements and Vornado received competitive design-build proposals in August 2020. MTA C&D and Vornado have selected Skanska Civil USA as the preferred bidder; negotiations are currently underway. MTA C&D anticipates returning to the Board in October 2020 to seek approval of the Phase 2 Development Agreement.

In July 2020, the Board authorized the real estate actions necessary for Vornado and the MTA to convey Property rights necessary to accommodate an elevator to the Concourse, the Concourse improvements, and LIRR back-of house facilities in One Penn Plaza, which are preparatory to a Phase 2 Development Agreement.

To facilitate the current timeline for the Concourse Improvement work and to take advantage of the fact that Madison Square Garden is closed due to COVID-19 restrictions, MTA C&D is seeking approval for a Change Order to the Phase 1

Staff Summary

FINANCE COMMITTEE MEETING PENN STATION CONCOURSE IMPROVEMENTS

Development Agreement to transfer certain Phase 2 work into Phase 1, for a not-to-exceed amount of \$20 million. The scope will include advance design work, utility survey and test pits in 33rd Street, Station roof replacement and street reconstruction in front of Madison Square Garden, and design and erection of temporary protection shields in the Concourse necessary for the work in 33rd Street. The work has utility independent of the larger Phase 2 scope of work. This transfer of scope and associated funding from Phase 2 to Phase 1 does not increase the total cost of the project. The transfer of work will facilitate the project schedule and avoid any interruption to construction progress as the MTA, Vornado and the Design-Builder negotiate the terms of the Phase 2 Development Agreement.

FUNDING:

Funding for this Change Order will come from the \$380 million in NYS funds allocated in the Capital Plan for the Phase 2 work.

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject LEASE WITH 1825 PARK AVENUE PROPERTY INVESTORS III, LLC AT 1825 PARK AVENUE FOR MTA POLICE DEPARTMENT
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name CHRISTOPHER NESTERCZUK

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20	X		
2	Board	9/23/20	X		

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

AGENCY: MTA on behalf of MTA Police Department ("MTAPD")
LANDLORD: 1825 Park Avenue Property Investors III, LLC ("Landlord")
LOCATION: 1825 Park Avenue, New York, NY
ACTIVITY: Office space lease for MTAPD
ACTION REQUESTED: Authorization to enter into lease agreement
TERM: 20 Years
PREMISES: Entire 10th floor consisting of approximately 11,406 rentable square feet ("RSF")

	Rent/RSF	Annual Rent
Rent Commencement - 5 th anniversary of Possession	\$41.50	\$473,349.00
5 th Anniversary of Possession – 10 th Anniversary of Possession	\$45.50	\$518,973.00
10 th Anniversary of Possession – 15 th Anniversary of Possession	\$49.50	\$564,597.00
15 th Anniversary of Possession – Lease Expiration	\$53.50	\$610,221.00

Rent increases annually by 1.25% in lieu of having an operating expense escalation. The annual 1.25% increases are not set forth in the rent chart above. See "Operating Expense Escalation" below.

LEASE COMMENCEMENT: Upon mutual execution and delivery of lease documents

RENT COMMENCEMENT: 5 months from possession

Staff Summary

FINANCE COMMITTEE MEETING LEASE WITH 1825 PARK AVENUE PROPERTY INVESTORS III, LLC (Cont'd.)

RENEWAL OPTIONS:	One Five (5) year renewal option upon 18 months prior written notice calculated on the greater of the then escalated rent or 100% of the fair market value, taking into consideration all relevant factors. The rent escalates by 1.25% annually during the renewal term in lieu of an operating expense escalation.
TERMINATION:	MTAPD shall have the right to terminate in either the 10 th or 15 th anniversary of the Rent Commencement Date upon 18 months prior notice.
REAL PROPERTY TAX ESCALATION:	MTAPD to pay its proportionate share of increases over a 2020/2021 fiscal base year. MTAPD shall not be subject to any real estate tax increases for the first 12 months following possession.
OPERATING EXPENSE ESCALATION:	In lieu of direct pass-through operating expenses, MTAPD shall pay a fixed 1.25% increase in Base Rent, compounding annually, starting on the 13 th month following possession.
ELECTRICITY:	Submetered at 103%
SERVICES:	Landlord shall deliver new air-cooled package unit(s); MTAPD shall operate and maintain the unit(s) at MTAPD's sole cost and expense. Landlord shall provide heat through perimeter radiators at no additional cost to MTAPD during business hours. Landlord shall provide a rooftop area where a generator may be installed at MTAPD's sole cost and expense to provide temporary back-up power. Landlord shall provide a pathway within the building for MTAPD's electrical conduit. Landlord will provide a 24/7 manned security desk in the lobby.
TENANT IMPROVEMENT ALLOWANCE:	Landlord will be providing the MTAPD an Improvement Allowance totaling \$96.60/sf (\$1,101,819.60) towards capital improvements, back-up generator costs and furniture purchases. The allowance includes \$17.50/sf (\$199,605) towards the construction of MTAPD's restrooms that do not currently exist. If Landlord's costs exceed the Allowances, MTAPD may pay the excess in a lump sum or spread out the payment in monthly installments over the term at an interest rate of 6%, provided, however, that with respect to the FF&E Allowance, Landlord will not permit MTAPD to spread out into monthly payments over the term amounts in excess of the FF&E Allowance (which is \$75,279.60). The MTAPD will pay customary management and supervisory fees for the MTAPD's improvement work.
LANDLORD WORK:	The Landlord has agreed at its cost to: 1) Deliver radiators in good working order; 2) Deliver MTAPD-controlled air-cooled package units and build the required mechanical equipment room; 3) Provide connection points to the building's Class "E" fire alarm system; 4) Fully sprinkler the premises; 5) Provide electrical service with panel in the premises for MTAPD's

Staff Summary

FINANCE COMMITTEE MEETING LEASE WITH 1825 PARK AVENUE PROPERTY INVESTORS III, LLC (Cont'd.)

Page 3 of 3

use; and 6) As referenced above in the MTAPD Improvement Allowance, provide \$199,605 towards the construction of the MTAPD's restrooms.

In addition, Landlord has agreed to construct the MTAPD's space, including installation of IT, security and AV systems, furniture and a back-up generator.

MAINTENANCE AND REPAIRS: MTAPD shall maintain the Premises. Landlord shall make all interior, exterior and structural repairs to the Building and any other portion of the Building needing such repairs, except such repairs necessitated by the negligence or willful misconduct of the MTAPD, its agents, contractors, employees or invitees.

CLEANING: MTAPD shall be responsible for cleaning the Premises.

SECURITY DEPOSIT: None

COMMENTS:

The MTAPD is currently experiencing a significant shortage of space with its Mt. Vernon district being over capacity and no available space at its existing facilities.

In order to address these operational challenges, the MTAPD inspected four properties in the general vicinity of Metro-North's 125 Street station, the operational target of this requirement. This location is directly across the street from the 125th Street station on the east side, on the northeast corner of the intersection of 125th Street and Park Avenue. This location is intended to be a 24/7 manned operation with lockers, showers, a muster room and several offices. Parking is available at the station. The location provides excellent connectivity to the police headquarters in the Graybar Building at Grand Central Terminal and the northern suburbs of Westchester and Fairfield Counties. In addition, the MTAPD has conducted community outreach, and the community is in support of the MTAPD's presence in this area.

In addition, the crime rate at this station is particularly high during shift changes when there is little to no police presence. Having this MTAPD reporting location across the street will improve the lack of police presence between shifts and will improve overall security in the area by addressing criminal activity and quality of life complaints in and around the station.

The rental rate and concession package negotiated are well within the market for this area of Manhattan. Based on the foregoing, MTA Real Estate requests authorization for the MTA to enter into a lease agreement on behalf of the MTAPD on the above described terms and conditions.

INFORMATION ITEMS

Staff Summary

Subject LICENSE AMENDMENT FOR THE INSTALLATION OF ADDITIONAL RADIO EQUIPMENT FOR THE BUS RADIO SYSTEM AT 811 10TH AVENUE, NEW YORK, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20		X	

Internal Approvals			
Order	Approval	Order	Approval

LICENSEE: MTA New York City Transit (“NYCT”) and MTA Bus Company
LICENSOR: AT&T
LOCATION: 811 10th Avenue, NY, NY building roof and 22nd floor radio systems room
USE: Antenna for Bus Radio System / Installation of additional equipment
TERM: No change to the License
RENT: No change to the License

COMMENTS:

As part of Buses Radio System (BRS), this will be one of 36 sites used to replace the current MTA Bus Company and NYCT Department of Buses (DOB) trunked, analog radio/dispatch systems with antennas.

NYCT currently has a license dated December 7, 2007 in full force and effect at 811 10th Avenue, NY, NY for a roof antenna and its equipment. This license amendment was entered into pursuant to Board-approved Policy # 34 permitting MTA Real Estate to enter into such agreements to support agencies without Board approval.

NYCT will install an antenna pole and radio-communications equipment on a portion of the roof and within the building at the location. The equipment will consist of two (2) 20 ampere circuits and a new 700/800 MHz TETRA digital communication system. Within the radio systems room, five (5) cabinets (2 x Benning PPC’s, 1 x Network Cabinet, and 2 x Radio System Cabinets) will also be installed. Cables will run from the cabinets on a new cable rack from the radio systems room towards the roof in the building’s existing cable pathway. The cables will then be routed to and terminated on three (3) new RF antennas and two (2) new microwave antennas. The RF antennas and one microwave antenna will be mounted on the rooftop parapet walls; the second microwave antenna will be mounted on the existing rooftop radio tower (looking west towards NJ).

NYCT will have access to the roof for maintenance work and emergencies. AT&T did not require any increase in the compensation to the existing license.

Staff Summary

Subject CREW FACILITY AGREEMENTS WITH BERGEN BEACH CAFÉ, INC, 95 DONUT SHOP CORP., AND A & H LAUNDRY OF BROOKLYN, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20		X	

Internal Approvals			
Order	Approval	Order	Approval

PERMITTEE: MTA New York City Transit ("NYCT")
PERMITTOR: Various, see chart below
LOCATIONS: Brooklyn, NY
ACTIVITY: Agreements with property owners granting permission for bus employees to use restrooms
TERM: One year, subject to automatic one-year extensions, unless terminated by the property owner or NYCT
COMPENSATION: Various, see chart

COMMENTS:

PERMITTOR	FEE	LOCATIONS
Bergen Beach Café, Inc.	\$200 monthly	7112 Avenue U, Brooklyn, NY
95 Donut Shop, Corp.	\$200 monthly	95 Church Avenue, Brooklyn, NY
A&H Laundry of Brooklyn, LLC	\$100 monthly	9814 4 th Avenue, Brooklyn, NY

MTA Real Estate, for the benefit of NYCT bus employees, negotiates agreements on behalf of NYCT for the use of restrooms throughout the five boroughs.

Policy #24 requires MTA Real Estate to inform the Board of the terms of such agreements subsequent to their execution.

Staff Summary

Subject PERMIT WITH COMMUNITY HEALTH AND ECONOMIC CORPORATION FOR THE USE OF PARKING SPACES AT THE LAURELTON STATION, QUEENS, NY
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ROBERT GOLDBERG

Date September 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20		X	

Internal Approvals			
Order	Approval	Order	Approval

AGENCY: MTA Long Island Rail Road ("LIRR")
PERMITTEE: Community Health and Economic Corporation, DBA The Laurelton Farmers Market
LOCATION: Laurelton Station, Laurelton, Queens, New York
ACTIVITY: Permit for LIRR's commuter parking lot
SPACE 80 Parking spaces
TERM: August 15 through October 31, 2020 (Saturdays, Sundays and Holidays)
COMPENSATION: \$1.00, payment waived

COMMENTS:

Pursuant to Board-approved Real Estate Department Policy #25, governing temporary Short-Term Access Agreements for Not for Profit, Municipal or Public Benefit Corporations, the Permittee which operates the Laurelton Farmers Market was granted permission to use 80 parking spaces at the Location to host a weekly farmers market for the local community. The market will operate from 8am to 4pm on Saturdays, Sundays and Holidays from August 15 through October 31, 2020.

Permittee was required to obtain required permits from the NYS Department of Health and follow the Governor's Guidelines on COVID-19.

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

Staff Summary

Subject NOTICE OF CHANGE IN OWNERSHIP FOR THE RETAIL LESSEE AT 34TH & PENN STATION SUBWAY STATION
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date SEPTEMBER 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/23/20		X	

Internal Approvals			
Order	Approval	Order	Approval

AGENCY: MTA New York City Transit (“NYCT”)
LESSEE: A corporate entity to be formed by Rafi Hadi Bhai and Aziz Mavani
LOCATION: 4 units at the 34th Street – Penn Station subway station, Eighth Avenue Line

COMMENTS:

This is to notify the MTA Board of a change in the ownership of a corporate entity (to be formed), which was awarded pursuant to the attached Staff Summary dated March 23, 2020. In the staff summary, it was stated Mr. Rafi Hadi Bhai would have 75% ownership of the corporate entity and Mr. Aziz Mavani would have 25% ownership of the corporate entity.

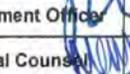
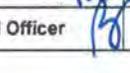
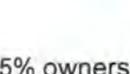
The percentage allocation of ownership of the corporate entity to be formed is hereby modified as follows: Rafi Hadi Bhai: 50% and Aziz Mavani: 50%.

Staff Summary

Subject LEASE AGREEMENT WITH RAFFIE HADI BHAI & AZIZ MAVANI AT 34th STREET-PENN STATION (8th AVENUE)
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature 
Project Manager Name ANGELA SZU

Date MARCH 23, 2020
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/23/20	X		
2	Board	3/25/20	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal 		
2	Chief Development Officer 		
3	Deputy General Counsel 		
4	Chief Financial Officer 		

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

LESSEE: A corporate entity to be formed by Raffie Hadi Bhai (75% ownership) and Aziz Mavani (25% ownership)

LOCATIONS: Four separate units: (1) express platform; (2) uptown local mezzanine (near Control Area N72); (3) uptown local platform (near Control Area N70); and (4) lower mezzanine (near Control Area N67) at the 34th Street-Penn Station subway station, 8th Avenue Line, Manhattan

ACTIVITY: Operation of four travel convenience stores

ACTION REQUESTED: Authorization to enter into four (4) related lease agreement(s), one for each Location

TERM: Ten years

SPACE: Four separate units: (1) express platform: 93± SF; (2) uptown local mezzanine (near Control Area N72): 112± SF; (3) uptown local platform (near Control Area N70): 128± SF; and (4) lower mezzanine (near Control Area N67): 112± SF

COMPENSATION: \$81,000 in the aggregate for the first Lease Year allocated as follows: (1) \$28,350 (35% of the aggregate) for the express platform; (2) 20,250 (25% of the aggregate) for the uptown local mezzanine (near Control Area N72); (3) 16,200 (20% of the aggregate) for the uptown local platform (near Control Area N70); and (4) 16,200 (20% of the aggregate) for the lower mezzanine (near Control Area N67), with annual escalations as described below

COMMENTS:

The Location was publicly offered pursuant to a Request for Proposals ("RFP") in July 2019 seeking an operator for a 10-year lease, and reoffered in November 2019 when there were no responsive proposals. The RFP called for demolition and renovation of the spaces for each Location. One proposal was received by the RFP deadline as summarized below:

Proposer Name	Present Value at 7%
Raffie Hadi Bhai & Aziz Mavani	\$644,795

At a 7% discount, the net present value of the compensation proposed by Mr. Bhai is \$644,795. In addition, Mr. Bhai proposes to make capital improvements to the Locations totaling \$475,000. A one-time, rent credit will be given to defray

Staff Summary

FINANCE COMMITTEE MEETING



LEASE AGREEMENT WITH SUDHIR PATEL AT 34th STREET-PENN STATION (8th AVENUE) (Cont'd.)

the cost of demolition of each Location allocated as follows: (1) \$5,000 for the express platform; (2) \$3,500 for the uptown local mezzanine (near Control Area N72); (3) \$3,500 for the uptown local platform (near Control Area N70); and (4) \$3,500 for the lower mezzanine (near Control Area N67). In addition, a one-time, rent credit will be given toward tenant's cost of construction in an amount equal to the lesser of (i) the actual amount of construction costs for all Locations and \$181,115. Mr. Bhai's compensation offer equals or exceeds the independent valuation received by MTA Real Estate.

The compensation schedule is summarized in the table below:

Lease Year	Annual Compensation	PSF	(1) Express Platform	(2) Uptown Local Mezz	(3) Uptown Local Platform	(4) Lower Mezzanine
1	\$ 81,000.00	\$ 182.02	\$ 28,350.00	\$ 20,250.00	\$ 16,200.00	\$ 16,200.00
2	\$ 83,430.00	\$ 187.48	\$ 29,200.50	\$ 20,857.50	\$ 16,686.00	\$ 16,686.00
3	\$ 85,932.90	\$ 193.11	\$ 30,076.52	\$ 21,483.23	\$ 17,186.58	\$ 17,186.58
4	\$ 88,510.88	\$ 198.90	\$ 30,978.81	\$ 22,127.72	\$ 17,702.18	\$ 17,702.18
5	\$ 91,166.20	\$ 204.87	\$ 31,908.17	\$ 22,791.55	\$ 18,233.24	\$ 18,233.24
6	\$ 93,901.18	\$ 211.01	\$ 32,865.41	\$ 23,475.30	\$ 18,780.24	\$ 18,780.24
7	\$ 96,718.21	\$ 217.34	\$ 33,851.37	\$ 24,179.55	\$ 19,343.64	\$ 19,343.64
8	\$ 100,586.93	\$ 226.04	\$ 35,205.43	\$ 25,146.73	\$ 20,117.39	\$ 20,117.39
9	\$ 104,610.40	\$ 235.08	\$ 36,613.64	\$ 26,152.60	\$ 20,922.08	\$ 20,922.08
10	\$ 108,794.81	\$ 244.48	\$ 38,078.18	\$ 27,198.70	\$ 21,758.96	\$ 21,758.96

Mr. Bhai and Mr. Mavani are the current operators of the Gateway newsstands at The Fulton Center (under the franchisees Marcus Grouping Inc. and RAA Group Inc.) and at WTC Oculus (under the franchise Freedom Tower News Inc.). Recent background and credit investigations indicated that both Mr. Bhai and Mr. Mavani have excellent credit scores and no evidence of criminal records. Mr. Bhai supplied evidence that he has the financial capacity to self-finance and implement the proposed capital investments.

Separate lease agreements will be prepared for each of the four Locations. Each lease will include cross-default provisions and each will be prepared in a form approved by MTA Legal. A corporate entity will be formed following award in which Mr. Bhai and Mr. Mavani will be principals with the above-referenced ownership percentage interests. In addition to the standard security deposit, [both Mr. Bhai and Mr. Mavani] will provide personal guarantees, with joint and several liability, of tenant'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 four separate lease agreements on the above-described terms and conditions.