



Metropolitan Transportation Authority

Finance Committee Meeting January 2022

Committee Members

A. Albert
J. Barbas
N. Brown
V. Calise
R. Glucksman
R. Herman
D. Jones
K. Law
R. Linn
R. Mujica
H. Porr
J. Samuelson
V. Tessitore
N. Zuckerman

Finance Committee Meeting

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

**Monday, 1/24/2022
1:30 - 2:30 PM ET**

1. SUMMARY OF ACTIONS

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2. PUBLIC COMMENTS PERIOD

3. APPROVAL OF MINUTES – DECEMBER 13, 2022

Finance Committee Minutes - Page 5

4. 2022 COMMITTEE WORK PLAN

DRAFT 2022 Work Plan - Page 12

5. BUDGETS/CAPITAL CYCLE

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

Finance Watch

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6. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Board Approval for a New NYPA Master Cost Recovery Agreement - Page 30

Report and Information Items

Finance 2021 Year End Special Report (Available in the Exhibit Book and MTA.Info)

DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months Ended September 2021 (Available in the Exhibit Book and MTA.Info)

Procurements

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MTAHQ Competitive Procurements - Page 36

7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurement - Page 41

8. NEW YORK CITY TRANSIT and MTA BUS OPERATIONS (No Items)

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

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Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 53

Debt Service - Page 62

Positions - Page 64

Farebox Ratios - Page 67

MTA Ridership Report - Page 68

Fuel Hedge Program - Page 92

12. REAL ESTATE AGENDA

Action Items

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Report and Information Items

Real Estate Info Items - Page 107

**FINANCE COMMITTEE
January 2022**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
New York Power Authority			To obtain Board approval for a new Master Cost Recovery Agreement ("MCRA"), between the New York Power Authority ("NYPA") and the MTA, on behalf of itself, its subsidiaries and affiliated agencies.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTAHQ	Deloitte & Touche	\$15,989,036	Public Accounting firm serves as an independent auditor for the MTA and its Agencies. Fixed annual fee for the audit, for ad hoc services hourly rates are utilized.
MTAHQ	IBM, Inc.	\$2,447,536	Modification to the MTA Headquarters' Pensions department contract to provide professional and technical consulting services required to upgrade MTA's defined benefits pension system to provide additional necessary work for go live and to extend the contract for an additional 11 months
B&T	Gannett Fleming Engineers and Architects, PC	\$1,867,505	Project Management Consultant Services for the New York Customer Service Center Contracts for B&T, The New York State Thruway Authority and the Port Authority of NY&NJ
B&T	WSP	\$2,500,000 (aggregate)	Environmental Services for Traffic Revenue
B&T	AECOM		Environmental Services for Traffic Revenue
MNR	Nouveau Elevator Industries, LLC	\$31,768,434	Award for preventative maintenance, inspections and Repair Services for escalators located in Grand Central, White Plains, Penn Station and Nassau, Suffolk counties.
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
Acquisition of fee interests from City of New York for Second Avenue Subway	City of New York/ Housing Preservation & Development	\$8,900,000 (\$3,200,00 net after offset)	Acquisition of 2 lots from City/HPD for inclusion into SAS2's 125th St station/ancillary

Minutes of the MTA Finance Committee Meeting
December 13, 2021
2 Broadway, 20th Floor Board Room
New York, NY 10004
Scheduled 1:00 PM
In-Person and Virtual Meeting

The following Finance Committee Members attended in person:

Hon. Lawrence Schwartz, Chair
Hon. Andrew Albert
Hon. Norman E. Brown
Hon. Victor Calise
Hon. Rhonda Herman
Hon. David R. Jones
Hon. Robert W. Linn

The following Finance Committee Members attended via Zoom:

Hon. Kevin Law
Hon. Robert F. Mujica, Jr.
Hon. Harold Porr, III
Hon. Neal Zuckerman

The following Finance Committee Members did not attend:

Hon. Jamey Barbas
Hon. Randolph Glucksman
Hon. John Samuelson
Hon. Vincent Tessitore, Jr.

The following MTA staff attended:

Kuvershen Ayer
Chris D'Antonio
David Florio
Robert Foran
David Keller (via Zoom)
Patrick McCoy
Mark Young

The following MTA C&D staff attended:

David Cannon
Jamie Torres-Springer

Chair Schwartz called the meeting of the Finance Committee to order at 1:41 PM.

I. Public Comments

There were five public speakers. Mr. Jason Anthony discussed his opinion that the S40 and S90 buses on Staten Island that provide service to the Amazon Warehouse are too crowded and MTA and Amazon should enter into an agreement to provide shuttles for Amazon employees. Mr. Andy Pollock discussed several items including his concern regarding not being able to transfer balances from expired cards to new cards

at all NYCT stations as he had to travel to different ones to accomplish it, his opinion that balances from expiring MetroCards should be able to be transferred to OMNY cards, and his concern that the safety announcement was not played prior to the meeting. Mr. Charles D'souza, representing Passengers United, discussed several items, including the group's opinion that all LIRR discounts for off-peak hours that are being proposed are still too expensive and that the MTA Board should accept the proposal from Passenger United, which includes specified discounts suggested to make LIRR commuting more affordable, and his opinion that the LIRR Hollis Station needs to be rebuilt. Mr. Omar Vera discussed the OMNY rollout and that the cards should be available in vending machines, and that he appreciates that more stations are being made ADA accessible. Ms. Lisa Daglian, Executive Director of the Permanent Citizens Advisory Committee (PCAC), discussed several items, including appreciation for the funding to allow Penn Access to proceed, her opinion that the new fare structures that are being considered will be beneficial to riders, but her concern that the fare structures were not easily found on the website and should be made available with the Board materials, that Freedom Ticket is a good choice and should be moved forward, and City Ticket needs more clarity, and lastly that PCAC will work MTA and elected officials to find operating revenues for MTA.

Secretary's note: To hear public comments in detail, as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting available on the MTA website here:

<https://new.mta.info/transparency/board-and-committee-meetings/december-2021>

II. Approval of Minutes

The Committee voted to approve the minutes to its prior meeting, which was held on November 15, 2021 (see pages 5 through 10 of the Committee book).

III. Committee Work Plan

Mr. Mark Young reported that a draft of the 2022 Finance Committee Work Plan is included in the Committee book and noted that if any Board member has recommended changes to the Plan they can be incorporated in advance of the January meeting when the Committee will vote on it (see pages 11 through 17 of the Committee book).

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Mark Young noted that there is no BudgetWatch for December, and Mr. Foran will present the MTA 2022 Budget and Financial Plan 2022-2025 Adoption Materials later in this meeting. A 2021 Year-End Flash Budget Watch will be presented in January 2022.

B. FinanceWatch

Mr. Patrick McCoy presented highlights from FinanceWatch (see pages 18 through 30 of the Committee book for the complete FinanceWatch report).

Letter of Credit Extension: Mr. McCoy reported that MTA had extended on its irrevocable direct-pay Letter of Credit with Bank of America, N.A. associated with the Transportation Revenue Variable Rate Bonds, Subseries 2005E-2. The new expiration on the Letters of Credit for the subseries is December 8, 2023.

Recent Transaction: Mr. McCoy reported on the Grant Anticipation Notes, Series 2021A transaction that closed the prior week. The notes were issued to reimburse MTA for certain operating expenses and lost revenues due to the COVID-19 public health emergency and were secured by the fully appropriated federal COVID grants (CRRSAA and ARPA). Mr. McCoy noted that the all-in True Interest Cost for the notes was 0.886% and the average coupon was 0.777%. Mr. McCoy thanked the working group, led by senior manager BofA Securities, for the successful transaction.

Upcoming Transaction: Mr. McCoy reported that in January 2022, the MTA will remarket TBTA General Revenue Variable Rate Bonds, Subseries 2003B-1 by substituting the current letter of credit from Bank of America, N.A. with a new irrevocable direct-pay Letter of Credit from U.S. Bank.

Fuel Hedge: On November 30, 2021, MTA executed a 2.8 million gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$2.0100/gallon. Three of MTA's existing counterparties participated in the bidding, including Cargill Incorporated, Goldman, Sachs & Co./J. Aron, and Merrill Lynch. The hedge covers the period from November 2022 through October 2023.

V. MTA Headquarters and All-Agency Items

A. Action Items

There were two action items for consideration (see pages 31 through 70 of the Committee book for the first action item and in the Finance Exhibit Book <https://new.mta.info/document/68251> for the second item). Mr. McCoy presented the first action item, and Mr. Bob Foran presented the second item for informational purposes to the Committee because the full Board will vote on Wednesday.

1. Approval of Supplemental Resolutions

Mr. McCoy reported that the action item is to obtain Board authorization and approval of the necessary documentation to issue new money bonds and BANs to finance up to \$1.8 billion of capital projects set forth in approved transit and commuter capital programs, \$525 million new money bonds and BANs for approved TBTA capital programs, and \$305 million for Central Business District Tolling Program (CBDTP) infrastructure. Mr. McCoy noted that the action item also includes authorization and approval of the necessary documentation to issue refunding bonds, in accordance with the Board adopted refunding policy, as well as a Reimbursement Resolution required by Federal tax law to preserve the ability to finance certain capital projects on a tax-exempt basis. Mr. McCoy commented that in prior years these resolutions would be separate action items, but with the assistance of bond counsel, this consolidated streamlined approach will be used going forward.

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

2. 2022 Budget and 2022-2025 Financial Plan Adoption Materials

Mr. Foran presented the item for information purposes, the Adoption Materials for Board approval of the MTA 2022 Budget and the 2022-2025 Financial Plan including its related recommendations. Mr. Foran highlighted the staff summary and discussed the highlights of the November Financial Plan and the recommendations as set forth in the Adoption Materials (see pages I-1 through I-7 of the Adoption Materials in the [Finance Exhibit Book](#) for the staff summary).

The November Financial Plan was presented to the Board on November 17, 2021 and included projected ending cash balances of zero through 2025 with the aid of federal funds and deficit bonding proceeds. Mr. Foran noted that this balancing was only achieved with the receipt of \$10.5 billion of federal aid from

CRRSAA and ARPA that was in addition to the \$4 billion CARES Act funding, the implementation of fare and toll increases proposed for 2022, 2023, and 2025, and the use of \$1.4 billion in deficit borrowing proceeds. Mr. Foran further noted that the federal funding masks the structural imbalance in MTA's finances and without the fare and toll increases, ARPA, and deficit borrowing proceeds, 2025 would be \$3.2 billion out of balance, and even with fare and toll increases implemented, 2025 would still be out of balance by \$2.4 billion. Mr. Foran commented that once federal funding is exhausted in 2025 and only \$1.5 billion remaining from the deficit borrowing, 2026 will likely be significantly out of balance without actions to address the structural imbalance.

Mr. Foran listed the recommendations before the Board (see staff summary for full list), which includes adoption of the 2022 Final Proposed Budget and November Financial Plan 2022-2025 and approving the 2021 November Forecast and Plan Adjustments. Mr. Foran noted that the approval of the Plan will supersede prior Board Plan approvals for the same period. Mr. Foran further commented that the projected 2023 and 2025 fare and toll increases will require separate Board actions in advance of those dates.

Discussion: Chair Schwartz asked regarding the fares and tolls increase for 2022, noting that action has been delayed until July, and whether the 2022 Budget contemplates any fare increase for 2022. Mr. Foran responded that the 2022 Budget incorporates a placeholder for a mid-year increase, however to the extent that the Executive Budget from the Governor includes funds to replace the 2022 fare increase, then that change would be incorporated into the February Financial Plan. Chair Schwartz asked about the amount of revenue in question and when would be in effect. Mr. Foran answered that it is approximately \$17 million if the July commencement were to occur. Chair Schwartz clarified that by adopting the Budget it is a not a vote to raise fares, and that \$17 million would be needed to replace loss of revenue if the fare increase does not occur in July and Mr. Foran confirmed that is correct. Lastly, Chair Schwartz inquired regarding the proposed fare structure changes and whether those changes and any related ridership changes are reflected in the Budget. Mr. Foran responded that those changes are not reflected and as the impact of the changes in the pilot program become measurable, adjustments will be made as necessary.

Secretary's note: The above reference to \$17 million should read \$93 million, which reflects the revenues budgeted for a 2022 mid-year fare increase. The \$17 million was the amount reduced for 2021 due to the deferral of the fare increase.

Board Member Linn thanked Mr. Foran for his service and work to the MTA. Board Member Linn made additional comments, noting that while the Budget is balanced, he is concerned about how the huge problem of 2025 is being masked, and that in approving this Budget and Financial Plan the Board must work immediately to understand how to address the structural imbalance in the out-years, considering the federal aid and deficit borrowing will be depleted, and make it clear that things are not ok and must be addressed. He further commented regarding public safety and 250 police positions that remain vacant and given the discussion in the NYCT Committee regarding getting people back on the trains, the Board needs to figure out what can be done to use those public safety dollars, budgeted in prior years, effectively. Board Member Linn discussed COVID and he did not see where the \$100 million for testing was in the Budget or the funds for FEMA and expressed concern that he has heard FEMA has indicated that the funds are provided secondarily and that insurance must be used first, and he wants to keep an eye on that and be able to see the FEMA funds in the Budget. Additionally, he expressed concern for the surge in COVID and that the Board should be doing everything it can to get the best advice possible regarding how to control the spread of COVID and protect its employees.

Board Member Albert inquired regarding the fare and toll increase and the percentage increase. Mr. Foran responded that the assumption for the fare and toll increases is as before, changes that provide a 4% yield

increase. Board Member Calise commented regarding the COVID surge and commented that it is quite concerning and that the Board must look at all options to protect employees and customers. Board Member Jones asked when the public hearings for fare and toll increases would need to occur. Mr. Foran responded that the hearings would need to take place approximately 3 months prior to the fare increase implementation because two months are needed for implementation. Board Member Jones noted that would mean starting the hearings soon after the start of the year in order to meet a July increase. Mr. Foran commented that once the Executive Budget is released, it will be known whether any supplemental funds are included and if not, then the Board will need to make decisions about next steps. Board Member Jones further commented that he agrees that with the prior comments that MTA should get the best advice it can get regarding how to confront and control COVID, and noted that the new health team at the State level is working it, and that it would be a good investment for MTA to be fully prepared. Chair Schwartz commented that he knows how hard the MTA as well as elected officials have been working since the vaccine rollout began to make the vaccine available and to encourage and incentivize people to receive the vaccine, but the last 20% of people who are resistant, including some healthcare workers, require patience and continued efforts to educate and encourage vaccinations. Chair Schwartz noted that MTA management has been striving to protect all of its employees and its customers.

B. Reports and Information Items

There were no reports and information items.

C. Procurements

Mr. Kuvesh Ayer reported that there were two procurement items totaling \$86,900,000 for MTAHQ (see pages 72 through 80 of the Committee book). Mr. David Cannon, Vice President and Chief Procurement Officer, MTA C&D, presented one resolution item related to a competitive RFP for ADA improvements (see pages 81 through 88 of the Committee book).

Mr. Ayer reported the first item for \$60,000,000, is the award of three competitively negotiated contracts for broker services. The awarded contracts are being made to Alliant Insurance Services, Marsh USA, and Willis Towers Watson Northeast. The scope of work for this Owner-Controlled Insurance Program (OCIP) is to provide insurance coverage for the 2020-2024 Capital Program. Mr. Ayer noted that individual tasks under the contract will be awarded based on a mini-solicitation process, with proposals from each of the three contract holders.

Mr. Ayer reported that the second item for \$26,900,000 is a modification to competitively negotiated contracts previously approved by the Board in July 2016 with 10 firms, which is for the continuing of MTA's enterprise asset management (EAM) program. The contracts are being extended through July 2024.

Discussion: Chair Schwartz asked regarding the first item and why an eight-year OCIP contract is to provide for the 2020-2024 Capital Program. Mr. Chris D'Antonio, Deputy Director, OCIP Management, Risk Control & Reporting, responded that the capital program runs for five years, but each project can have a 3-year duration, so projects awarded in the fifth year, could run for that time, making it an eight year total. Chair Schwartz asked whether there is termination clause available if MTA is not happy with the services during this time. Mr. D'Antonio answered that the standard termination clauses in MTA procurement contracts applies here. Chair Schwartz asked about the second item and adding to the existing contracts. Mr. Ayer confirmed that this is the second renewal option that is being exercised for the contract. Chair Schwartz asked whether the performance has been satisfactory. Mr. Tom Savio, Chief Operating Officer/EAM PMO, responded that staff has been pleased with the performance, and would like to see the EAM deployment

move more quickly, although there are constraints of funding availability and the workforce engaging with the new systems. Board Member Brown asked how the project is divided to the 10 firms for the EAM contracts. Mr. Savio said the 10 firms gives a list of vendors so as new tasks are rolled out, one vendor is selected from the list, depending on pricing and qualifications, so each task assignment is determined on case-by-case basis. Board Member Brown mentioned his concern regarding maintaining institutional knowledge if using different firms and given vacancies in agency management and asked whether tasks are managed by the same teams within EAM. Mr. Savio said this is the initial implementation of the new software systems and processes and the EAM staff is the team working with existing maintenance forces to develop the system and provide training for any transitions.

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

Mr. Cannon reported that the competitive resolution item is to obtain Board adoption of a resolution pursuant to Section 1265-a(4)(f) of the Public Authorities Law and Article III(B)(6)(b) of the All Agency General Procurement Guidelines to declare that it is in the public's interest to utilize a competitive RFP to procure a Public-Private Partnership (P3) agreement for the design, construction, financing and maintenance of elevators and other ADA improvements in selected NYCT subway stations.

Mr. Jamie Torres-Springer, Chief Development Officer, provided additional information about the P3 endeavor. Mr. Torres-Springer commented that MTA C&D has been looking at every tool to deliver projects faster and more cost efficiently, for priorities such as station accessibility, which has more than \$5 billion budgeted in the current five-year Capital Program. MTA C&D has been readily using design build, bundling, and seeking partnerships with private developers, and the P3 model is another innovative tool in C&D's toolbox. He further noted that P3 has been used nationally and globally to tap into private sector innovation to deliver capital projects more efficiently and quickly while meeting stringent long-term maintenance standards. MTA C&D worked with market leading advisors to identify opportunities for P3 partnerships in the Capital Program that would deliver the best value to the MTA, as well as conducting outreach to confirm potential projects. The ADA station accessibility work was identified as best suited for the P3 process. Mr. Torres-Springer commented that what is being asked is Board approval to utilize a competitive RFP for a P3 that will provide 13 stations with ADA improvements, eight of those will include new elevators, and five are replacement of existing elevators. Mr. Torres-Springer further noted that the P3 Partner will be responsible for building the accessibility improvements and will provide maintenance of these elevators for 15 years at a high-performance standard, and the P3 Partner will not be paid unless they achieve the high standard. Lastly, he noted that before a contract is awarded it will come back to the Board and a contract will only be awarded if the final bid is below the MTA's risk-adjusted estimate to self-deliver.

Chair Schwartz noted that while the item will be voted on at the full Board on Wednesday, the Finance Committee supports this competitive RFP to procure a P3 Partner for ADA improvements.

VI. Metro-North Railroad/LIRR

There were no items for Metro-North and LIRR.

VII. NYCT/MTA Bus Operations

There were no items for NYCT Transit or MTA Bus.

VIII. Bridges and Tunnels

There were no items for MTA Bridges and Tunnels.

IX. FMTAC

There were no items for FMTAC.

X. MTA Consolidated Reports

This month's consolidated reports include November actuals versus Mid-Year Forecast, including statements of operations; overtime reports; subsidy, interagency loans and stabilization fund transactions; debt service; total positions by function and agency; farebox recovery and operating ratios; MTA ridership; and the fuel hedge program (see pages 88 through 130 of the Committee book). Mr. Young noted that due to the early date of the meeting, a few reports were not yet available.

XI. Real Estate Agenda

A. Action Items

Mr. David Florio reported that there were two real estate action items (see pages 131 through 144 of the Committee book for all real estate action and information items).

Mr. Florio highlighted the items which included one item for NYCT and one for LIRR:

- 1) An acquisition of permanent and temporary easements from Amtrak in Long Island City
- 2) A license agreement with DNJ Industries, Inc. for parking in Maspeth, NY

The Committee voted to recommend the real estate action items before the Board for approval.

XII. Adjournment

Upon motion duly made and seconded, the December 13, 2021 meeting of the Finance Committee was adjourned at 2:26 PM.

Respectfully submitted,
Marcia Tannian
Deputy Director, Finance

DRAFT 2022 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

Approval of Minutes
Finance Committee Work Plan
BudgetWatch
FinanceWatch
Procurements (if any)
Action Items (if any)
MTA Consolidated Reports
Real Estate Agenda

Responsibility

Board Secretary
MTA CFO
MTA OMB
MTA Finance
Procurement
Agency
MTA OMB
MTA Real Estate

II. SPECIFIC AGENDA ITEMS

Responsibility

January 2022

Other:

Special Report: Finance Department 2021 Year-End Review
DRAFT MTA Financial Statements 3rd Quarter for the Nine-Months
Ended September 2021

MTA Finance

MTA Comptroller

February 2022

Action Items:

2021 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA

MTA Treasury

Other:

February Financial Plan 2022-2025

MTA OMB

March 2022

Action Items:

Resolution to Authorize the Execution, Filing and Acceptance of
Federal Funds
All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines

MTA Grants Mgmt.

MTA Real Estate/MTA
Corporate Compliance

Other:

MTA Prompt Payment Annual Report 2021

MTA Financial Operations

April 2022

Other:

Annual Report on Variable Rate Debt

MTA Finance

May 2022

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)

MTA Treasury

MTA Comptroller

MTA Comptroller

MTA Labor

Annual FMTAC Meeting
Annual FMTAC Report

MTA RIM
MTA RIM

June 2022

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA OMB

July 2022

2022 Preliminary Budget/July Financial Plan 2023-2026
(Joint Session with MTA Board)

MTA OMB

Other:

DRAFT MTA Financial Statements 1st Quarter for the
Three-Months Ended March 2022

MTA Comptroller

September 2022

2023 Preliminary Budget/July Financial Plan 2023-2026
(materials previously distributed)

MTA OMB

October 2022

2023 Preliminary Budget/July Financial Plan 2023-2026
(materials previously distributed)

MTA OMB

Other:

DRAFT MTA Financial Statements 2nd Quarter for the Six-Months
Ended June 2022
Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2022 Semi-Annual Investment Report

MTA Comptroller
MTA Finance

MTA Treasury

November 2022

2023 Final Proposed Budget/November Financial Plan 2023-2026
(Joint Session with MTA Board)

MTA OMB

Other:

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

MTA Comptroller
MTA CFO

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

MTA OMB

Action Items:

Authorization to Issue 2023 MTA and TBTA New Money Bonds,
Bond Anticipation Notes, and Refunding Obligations; Reimbursement
Resolutions for Federal Tax Purposes

MTA Finance

Other:

Draft 2023 Finance Committee Work Plan

MTA OMB

III. DETAILS

January 2022

Other:

Special Report: Finance Department 2021 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2021.

DRAFT MTA Financial Statements for the Nine-Months Ended, September 2021

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2021.

February 2022

Action Items:

2021 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2021 Operating Surplus and Investment Income, (2) advances of TBTA 2021 Operating Surplus, and (3) the deduction from 2021 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, Dutchess, Orange and Rockland Counties are entitled to a share of MTA's MRT-1 and MRT-2 tax receipts collected in these counties during the prior year. The amount may be no less than \$1.5 million for Dutchess and Orange Counties, and no less than \$2.0 million for Rockland County. If the annual amounts collected exceed 1989 collection levels (the statutorily determined base period), proportional upward "escalation" adjustments are mandated by statute. MTA Treasury and MTA Office of Management & Budget will be prepared to answer questions on the related Staff Summary authorizing the payments.

Other:

February Financial Plan 2022-2025

The MTA Office of Management & Budget will present, for information purposes, a revised 2022-2025 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

March 2022

Action Items:

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

The MTA Office of Grants 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.

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 State-required report.

Other:

MTA Annual Prompt Payment Status Report

The Deputy Chief of Financial Operations 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).

April 2022

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.

May 2022

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 2021

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2021.

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.

June 2022

Action Item:

PWEF Assessment

The MTA Office of Management & 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.

July 2022

2023 Preliminary Budget/July Financial Plan 2023-2026 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2022, a Preliminary Budget for 2023, and a Financial Plan for 2023-2026.

Other:

DRAFT MTA Financial Statements for the Three-Months Ended, March 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2022.

September 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

(materials previously distributed) Public comment will be accepted on the 2023 Preliminary Budget.

October 2022

2023 Preliminary Budget/July Financial Plan 2023-2026

(materials previously distributed) Public comment will be accepted on the 2023 Preliminary Budget.

Other:

DRAFT MTA Financial Statements for the Six-Months Ended, June 2022

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2022.

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 2022 Semi-Annual Investment Report

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

November 2022

2023 Final Proposed Budget/November Financial Plan 2023-2026 (Joint Session with MTA Board)

The MTA Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2022, a Final Proposed Budget for 2023, and an updated Financial Plan for 2023-2026.

Other:

Station Maintenance Billing Update

The MTA Comptroller's Office will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2022.

Review and Assessment of the Finance Committee Charter

MTA Chief Financial Officer will present the most updated Finance Committee Charter to the Finance Committee members for them to review and assess its adequacy. The annual assessment is required under the current Committee Charter.

December 2022

Adoption of 2023 Budget and 2023-2026 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2023 and 2023-2026 Financial Plan.

Action Items:

Approval of Supplemental Resolutions Authorizing New Money Bonds, Refunding Bonds, Reimbursement for Federal Tax Purposes.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under MTA and TBTA active bond resolutions; to allow for the refunding of fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy; and to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

Other:

Draft 2023 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2023 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

FinanceWatch

January 24, 2022

Financing Activity

\$96,335,000 TBTA General Revenue Variable Rate Bonds, Subseries 2003B-1

On January 19, 2022, MTA effectuated a mandatory tender and remarketed \$96.335 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Subseries 2003B-1 because its irrevocable direct-pay Letter of Credit (LOC) issued by Bank of America, N.A. was expiring by its terms and was substituted with an irrevocable direct-pay LOC issued by U.S. Bank, N.A. The new LOC will expire on January 17, 2025. U.S. Bancorp will serve as remarketing agent.

Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC served as co-financial advisors.

Upcoming Transaction

\$32,475,000 Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1h

\$50,000,000 Transportation Revenue Variable Rate Bonds, Subseries 2012A-3

On February 1, 2022, MTA will effectuate a mandatory tender and remarket \$32.475 million of Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1h and \$50.000 million Transportation Revenue Variable Rate Bonds, Subseries 2012A-3 because their respective current interest rate periods will be expiring by their terms. Both the Subseries 2002G-1h and Subseries 2012A-3 Bonds will be remarketed in Term Rate Mode as Secured Overnight Financing Rate Tender Notes. This transaction will be led by book-running senior manager J.P. Morgan together with special co-senior managers: Drexel Hamilton, LLC (SDVOB); Rice Financial Products Company (MBE); and Stern Brothers & Co.(WBE). Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel and Public Resources Advisory Group and Sycamore Advisors, LLC will serve as co-financial advisors.

\$450,000,000 Triborough Bridge and Tunnel Authority

Payroll Mobility Tax Senior Lien Bonds, Series 2022A

In February 2022, MTA expects to issue \$450.000 million of Triborough Bridge and Tunnel Authority Payroll Mobility Tax Senior Lien Bonds, Series 2022A. Proceeds from the transaction will be used to retire outstanding MTA Transportation Revenue Bond Anticipation Notes, Series 2020B. This transaction will be led by book-running senior manager Morgan Stanley together with special co-senior managers: Blaylock Van LLC(MBE); Mischler Financial (SDVOB); and Stern Brothers & Co.(WBE). Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC will serve as

Fuel Hedging Program

\$6,283,051 Diesel Fuel Hedge

On December 28, 2021, MTA executed a 2,826,765 gallon ultra-low sulfur diesel fuel hedge with Goldman Sachs & Co./J Aron at an all-in price of \$2.223/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman Sachs & Co./ J Aron; and J.P. Morgan Ventures Energy Corporation. The hedge covers the period from December 2022 through November 2023.

**METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN - Final Forecast**

Debt Service

December 2021 Monthly

(\$ in millions)

	Final Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$34.5	(\$0.4)		
Commuter Railroads	7.3	6.7	0.6		
Dedicated Tax Fund Subtotal	\$41.4	\$41.2	\$0.2	0.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.8	\$80.6	\$3.2		
Commuter Railroads	59.3	58.0	1.3		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.5	0.0	0.5		
MTA Transportation Revenue Subtotal	\$145.4	\$138.8	\$6.6	4.5%	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$5.0	\$3.1	\$2.0		
Commuter Railroads	5.3	7.6	(2.3)		
MTA Bus Company	0.4	0.2	0.2		
SIRTOA	0.3	0.2	0.1		
PMT Bond Subtotal	\$11.1	\$11.1	\$0.0	0.2%	
<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	1.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.4	\$16.3	\$0.0		
Commuter Railroads	7.3	7.3	0.0		
Bridges & Tunnels	27.5	27.4	0.1		
TBTA General Resolution Subtotal	\$51.2	\$51.1	\$0.2	0.3%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.2	2.2	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.6	\$8.6	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal					
	\$0.0	\$0.0	\$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	\$258.4	\$251.4	\$7.0	2.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$144.5	\$139.6	\$4.8		
Commuter Railroads	81.5	81.9	(0.4)		
MTA Bus	2.2	0.4	1.8		
SIRTOA	0.9	0.3	0.6		
Bridges & Tunnels	29.3	29.2	0.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$258.4	\$251.4	\$7.0	2.7%	

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
NOVEMBER FINANCIAL PLAN - Final Forecast**

Debt Service

December 2021 Year-To-Date

(\$ in millions)

	Final Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$322.6	\$315.4	\$7.2		
Commuter Railroads	66.3	73.0	(6.7)		
Dedicated Tax Fund Subtotal	\$388.9	\$388.4	\$0.5	0.1%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$974.0	\$963.3	\$10.7		
Commuter Railroads	693.1	683.8	9.3		
MTA Bus	8.6	2.1	6.6		
SIRTOA	2.3	0.3	2.1		
MTA Transportation Revenue Subtotal	\$1,678.1	\$1,649.5	\$28.6	1.7%	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$19.0	\$12.1	\$6.9		
Commuter Railroads	28.9	34.7	(5.8)		
MTA Bus Company	1.2	0.5	0.7		
SIRTOA	1.0	0.6	0.4		
PMT Bond Subtotal	\$50.1	\$47.9	\$2.2	4.4%	Structuring of recent bond issuance with longer-dated amortizations, and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.5	1.5	0.0		
2 Broadway COPs Subtotal	\$7.0	\$7.0	\$0.0	0.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$197.7	\$195.2	\$2.5		
Commuter Railroads	88.3	87.1	1.1		
Bridges & Tunnels	310.0	310.1	0.0		
TBTA General Resolution Subtotal	\$596.0	\$592.4	\$3.6	0.6%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$56.1	\$56.1	\$0.0		
Commuter Railroads	25.7	25.7	0.0		
Bridges & Tunnels	20.4	20.4	0.0		
TBTA Subordinate Subtotal	\$102.1	\$102.1	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$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	\$2,822.3	\$2,787.4	\$34.9	1.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,574.2	\$1,546.9	\$27.3		
Commuter Railroads	903.7	905.8	(2.1)		
MTA Bus	9.9	2.6	7.3		
SIRTOA	3.3	0.9	2.4		
Bridges & Tunnels	331.1	331.2	0.0		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$2,822.3	\$2,787.4	\$34.9	1.2%	

Notes:

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

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

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

Totals may not add due to rounding.

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

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2002G-1g	TRB 2012A-2				
Remarketing Agent		Barclays	BofA Merrill	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		146.30	65.72	33.78	50.00				
Swap Notional (\$m)		92.01	39.43	29.13	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
12/1/2021	0.05%	0.04%	-0.01%	0.05%	0.00%	0.04%	-0.01%	0.07%	0.02%
12/8/2021	0.05%	0.07%	0.02%	0.06%	0.01%	0.05%	0.00%	0.07%	0.02%
12/15/2021	0.09%	0.10%	0.01%	0.09%	0.00%	0.08%	-0.01%	0.09%	0.00%
12/22/2021	0.11%	0.11%	0.00%	0.11%	0.00%	0.10%	-0.01%	0.13%	0.02%
12/29/2021	0.10%	0.08%	-0.02%	0.11%	0.01%	0.07%	-0.03%	0.14%	0.04%
1/5/2022	0.06%	0.05%	-0.01%	0.06%	0.00%	0.06%	0.00%	0.10%	0.04%

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2012G-2	TRB 2020B-1	DTF 2008A-2b	DTF 2008B-3c				
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital				
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		125.00	66.57	84.86	44.74				
Swap Notional (\$m)		125.00	None	83.47	None				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
12/1/2021	0.05%	0.05%	0.00%	0.05%	0.00%	0.05%	0.00%	0.05%	0.00%
12/8/2021	0.05%	0.07%	0.02%	0.07%	0.02%	0.07%	0.02%	0.07%	0.02%
12/15/2021	0.09%	0.10%	0.01%	0.10%	0.01%	0.10%	0.01%	0.10%	0.01%
12/22/2021	0.11%	0.11%	0.00%	0.12%	0.01%	0.12%	0.01%	0.12%	0.01%
12/29/2021	0.10%	0.10%	0.00%	0.10%	0.00%	0.10%	0.00%	0.10%	0.00%
1/5/2022	0.06%	0.05%	-0.01%	0.06%	0.00%	0.06%	0.00%	0.06%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-2a	
Remarketing Agent		Clarity	
Liquidity Provider		State Street	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		93.60	
Swap Notional (\$m)		None	
Date	SIFMA	Spread to	
		Rate	SIFMA
12/1/2021	0.05%	0.07%	0.02%
12/8/2021	0.05%	0.08%	0.03%
12/15/2021	0.09%	0.08%	-0.01%
12/22/2021	0.11%	0.15%	0.04%
12/29/2021	0.10%	0.12%	0.02%
1/5/2022	0.06%	0.08%	0.02%

Issue		TBTA 2005A	TBTA 2018E	TBTA 2005B-2b	
Remarketing Agent		TD Securities	BofA Merrill	Clarity	
Liquidity Provider		TD Bank	BofA Merrill	State Street	
Liquidity/Insurer		LoC	LoC (Taxable)	LoC	
Par Outstanding (\$m)		102.07	148.47	93.60	
Swap Notional (\$m)		21.78	None	None	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
11/30/2021	0.05%	0.04%	-0.01%	0.08%	0.03%
12/7/2021	0.05%	0.07%	0.02%	0.08%	0.03%
12/14/2021	0.09%	0.10%	0.01%	0.09%	0.00%
12/21/2021	0.11%	0.11%	0.00%	0.09%	-0.02%
12/28/2021	0.10%	0.08%	-0.02%	0.09%	-0.01%
1/4/2022	0.06%	0.05%	-0.01%	0.09%	0.03%

Report Date 1/7/2022

**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			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		03/01/22	2/1/2025	11/15/2022			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		50.00	75.00	165.00			
Swap Notional (\$m)		None	75.00	None			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
12/1/2021	0.05%	0.55%	0.50%	0.48%	0.43%	0.50%	0.45%
12/8/2021	0.05%	0.55%	0.50%	0.48%	0.43%	0.50%	0.45%
12/15/2021	0.09%	0.59%	0.50%	0.52%	0.43%	0.54%	0.45%
12/22/2021	0.11%	0.61%	0.50%	0.54%	0.43%	0.56%	0.45%
12/29/2021	0.10%	0.60%	0.50%	0.53%	0.43%	0.55%	0.45%
1/5/2022	0.06%	0.56%	0.50%	0.49%	0.43%	0.51%	0.45%

Dedicated Tax Fund Bonds

TBTA General Revenue Bonds

Issue		DTF 2008A-2a	TBTA 2003B-2		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		06/01/22	11/15/24		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		69.63	36.23		
Swap Notional (\$m)		68.53	34.21		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
12/1/2021	0.05%	0.50%	0.45%	0.30%	0.25%
12/8/2021	0.05%	0.50%	0.45%	0.30%	0.25%
12/15/2021	0.09%	0.54%	0.45%	0.34%	0.25%
12/22/2021	0.11%	0.56%	0.45%	0.36%	0.25%
12/29/2021	0.10%	0.55%	0.45%	0.35%	0.25%
1/5/2022	0.06%	0.51%	0.45%	0.31%	0.25%

Report Date 1/7/2022

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

Transportation Revenue Bonds

Issue		TRB 2002G-1h	TRB 2011B		
Remarketing Agent		N/A	N/A		
Initial Purchase Date		2/1/2022	11/1/2022		
Liquidity/Insurer		None	None		
Par Outstanding (\$m)		45.16	99.56		
Swap Notional (\$m)		38.94	92.46		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
12/1/2021	0.07%	0.89%	0.82%	0.62%	0.55%
12/8/2021	0.07%	0.89%	0.82%	0.62%	0.55%
12/15/2021	0.07%	0.89%	0.82%	0.62%	0.55%
12/22/2021	0.07%	0.89%	0.82%	0.62%	0.55%
12/29/2021	0.07%	0.89%	0.82%	0.62%	0.55%
1/5/2022	0.07%	0.89%	0.82%	0.62%	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	Rate	Spread to 1M LIBOR
12/1/2021	0.07%	0.62%	0.55%		
12/8/2021	0.07%	0.62%	0.55%		
12/15/2021	0.07%	0.62%	0.55%		
12/22/2021	0.07%	0.62%	0.55%		
12/29/2021	0.07%	0.62%	0.55%		
1/5/2022	0.07%	0.62%	0.55%		

Report Date 1/7/2022

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					
Dealer		Morgan Stanley	Barclays Capital	Barclays Capital	BofA Merrill	Goldman					
Liquidity Provider		Helaba	Barclays	Barclays	BofA Merrill	State Street					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		87.60	84.45	147.78	154.85	95.37					
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
12/29/2021	0.10%	0.09%	-0.01%	0.06%	-0.04%	0.06%	-0.04%	0.08%	-0.02%	0.07%	-0.03%
12/30/2021	0.10%	0.09%	-0.01%	0.06%	-0.04%	0.06%	-0.04%	0.10%	0.00%	0.08%	-0.02%
12/31/2021	0.10%	0.10%	0.00%	0.06%	-0.04%	0.06%	-0.04%	0.09%	-0.01%	0.08%	-0.02%
1/1/2022	0.10%	0.10%	0.00%	0.06%	-0.04%	0.06%	-0.04%	0.09%	-0.01%	0.08%	-0.02%
1/2/2022	0.10%	0.10%	0.00%	0.06%	-0.04%	0.06%	-0.04%	0.09%	-0.01%	0.08%	-0.02%
1/3/2022	0.10%	0.04%	-0.06%	0.02%	-0.08%	0.02%	-0.08%	0.03%	-0.07%	0.02%	-0.08%
1/4/2022	0.10%	0.02%	-0.08%	0.01%	-0.09%	0.01%	-0.09%	0.03%	-0.07%	0.01%	-0.09%
1/5/2022	0.06%	0.02%	-0.04%	0.01%	-0.05%	0.01%	-0.05%	0.02%	-0.04%	0.01%	-0.05%
1/6/2022	0.06%	0.02%	-0.04%	0.01%	-0.05%	0.01%	-0.05%	0.02%	-0.04%	0.01%	-0.05%
1/7/2022	0.06%	0.02%	-0.04%	0.01%	-0.05%	0.01%	-0.05%	0.02%	-0.04%	0.01%	-0.05%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1				
Dealer		BofA Merrill	Jefferies	US Bancorp	TD Securities				
Liquidity Provider		BofA Merrill	State Street	US Bank	TD Bank				
Type of Liquidity		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		110.00	188.30	82.50	154.49				
Swap Notional (\$m)		0.00	188.30	82.50	152.00				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
12/29/2021	0.10%	0.08%	-0.02%	0.09%	-0.01%	0.07%	-0.03%	0.07%	-0.03%
12/30/2021	0.10%	0.10%	0.00%	0.09%	-0.01%	0.07%	-0.03%	0.07%	-0.03%
12/31/2021	0.10%	0.09%	-0.01%	0.09%	-0.01%	0.07%	-0.03%	0.07%	-0.03%
1/1/2022	0.10%	0.09%	-0.01%	0.09%	-0.01%	0.07%	-0.03%	0.07%	-0.03%
1/2/2022	0.10%	0.09%	-0.01%	0.09%	-0.01%	0.07%	-0.03%	0.07%	-0.03%
1/3/2022	0.10%	0.03%	-0.07%	0.05%	-0.05%	0.04%	-0.06%	0.02%	-0.08%
1/4/2022	0.10%	0.03%	-0.07%	0.04%	-0.06%	0.02%	-0.08%	0.01%	-0.09%
1/5/2022	0.06%	0.02%	-0.04%	0.04%	-0.02%	0.01%	-0.05%	0.01%	-0.05%
1/6/2022	0.06%	0.02%	-0.04%	0.03%	-0.03%	0.01%	-0.05%	0.01%	-0.05%
1/7/2022	0.06%	0.02%	-0.04%	0.02%	-0.04%	0.01%	-0.05%	0.01%	-0.05%

Report Date 1/7/2022

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

TBTA General Revenue Bonds

Transportation Revenue Bonds

Issue		TBTA 2005B-4a	TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b				
Dealer		U.S. Bank	BONY	BONY	BONY				
Liquidity Provider		None	None	None	None				
Type of Liquidity		FRN	FRN	FRN	FRN				
Par Outstanding (\$m)		104.70	50.00	50.00	100.00				
Swap Notional (\$m)		None	None	None	None				
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
12/29/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
12/30/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
12/31/2021	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/1/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/2/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/3/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/4/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/5/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/6/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%
1/7/2022	0.03%	0.41%	0.38%	0.58%	0.55%	0.83%	0.80%	0.58%	0.55%

Transportation Revenue Bonds

Issue		TRB 2002G-1f	TRB 2005D-1		
Dealer		BONY	BONY		
Liquidity Provider		None	None		
Type of Liquidity		FRN	FRN		
Par Outstanding (\$m)		29.15	125.35		
Swap Notional (\$m)		None	None		
Date	67% of SOFR	Spread to		Spread to	
		Rate	SOFR	Rate	SOFR
12/29/2021	0.03%	0.46%	0.43%	0.36%	0.33%
12/30/2021	0.03%	0.46%	0.43%	0.36%	0.33%
12/31/2021	0.03%	0.46%	0.43%	0.36%	0.33%
1/1/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/2/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/3/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/4/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/5/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/6/2022	0.03%	0.46%	0.43%	0.36%	0.33%
1/7/2022	0.03%	0.46%	0.43%	0.36%	0.33%

Report Date 1/7/2022

MTA DEBT OUTSTANDING (\$ in Millions)

1/12/2022

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	4.44	
		2002G	11/20/02	11/1/2026	400.000	-	16.795	64.270	81.065	3.68	
		2003A	5/14/03	11/15/2032	475.340	34.985	-	-	34.985	4.49	
		2005B	7/1/05	11/15/2035	750.000	77.375	-	-	77.375	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	198.525	198.525	4.19	
		2005E	11/2/05	11/1/2035	250.000	-	79.415	119.135	198.550	3.32	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	46.505	-	-	46.505	2.78	
		2009A	10/15/09	11/15/2039	502.320	342.490	-	-	342.490	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	561.075	-	-	561.075	4.29	
		2010C	7/7/10	11/15/2040	510.485	396.305	-	-	396.305	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2011B	9/14/11	11/1/2041	99.560	-	9.795	89.765	99.560	3.70	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.14	
		2012B	3/15/12	11/15/2039	250.000	177.375	-	-	177.375	3.85	
		2012C	5/3/12	11/15/2047	727.430	371.720	-	-	371.720	4.22	
		2012D	8/20/12	11/15/2032	1,263.365	515.530	-	-	515.530	3.51	
		2012E	7/20/12	11/15/2042	650.000	265.515	-	-	265.515	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	831.145	-	-	831.145	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.525	355.525	4.31	
		2012H	11/15/12	11/15/2042	350.000	198.510	-	-	198.510	3.70	
		2013A	1/24/13	11/15/2043	500.000	257.780	-	-	257.780	3.79	
		2013B	4/2/13	11/15/2043	500.000	287.340	-	-	287.340	4.08	
		2013C	6/11/13	11/15/2043	500.000	286.365	-	-	286.365	4.25	
		2013D	7/11/13	11/15/2043	333.790	176.205	-	-	176.205	4.63	
		2013E	11/15/13	11/15/2043	500.000	308.390	-	-	308.390	4.64	
		2014A	2/28/14	11/15/2044	400.000	198.905	-	-	198.905	4.31	
		2014B	4/17/14	11/15/2044	500.000	369.295	-	-	369.295	4.38	
		2014C	6/26/14	11/15/2036	500.000	223.185	-	-	223.185	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.12	
		2015A	1/22/15	11/15/2045	850.000	741.485	-	-	741.485	4.13	
		2015B	3/19/15	11/15/2055	275.055	248.950	-	-	248.950	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/15	11/15/2035	407.695	287.535	-	-	287.535	3.67	
		2015E	9/10/15	11/15/2050	650.000	-	496.190	-	496.190	1.60	
		2015F	12/17/15	11/15/2036	330.430	275.095	-	-	275.095	3.21	
		2016A	2/25/2016	11/15/2056	782.520	682.165	-	-	682.165	3.54	
		2016B	6/30/2016	11/15/2037	673.990	543.650	-	-	543.650	2.90	
		2016C	7/28/2016	11/15/2056	863.860	564.100	-	-	564.100	3.52	
		2016D	10/26/2016	11/15/2035	645.655	440.300	-	-	440.300	2.87	
		2017A	3/16/2017	11/15/2057	325.585	316.415	-	-	316.415	3.77	
		2017B	9/28/2017	11/15/2028	662.025	629.080	-	-	629.080	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	277.610	-	-	277.610	1.91	
		2018B	8/23/2018	11/15/2028	207.220	177.890	-	-	177.890	2.71	
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16		
	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	87.660	59.740	-	147.400	3.57		
	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		
	2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49		
	2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01		
	2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05		
				36,905.822	26,146.085	926.935	1,027.220	28,100.240	3.38		
									WATIC		
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	74.425	8.000	82.425	2.21	
		2002F	11/13/02	11/1/2032	246.480	111.175	-	-	111.175	1.18	
		2003B	12/10/03	1/1/2033	250.000	-	77.160	50.895	128.055	2.43	
		2005A	5/11/05	11/1/2041	150.000	-	84.380	17.690	102.070	1.99	
		2005B	7/7/05	1/1/2032	800.000	-	-	558.300	558.300	3.69	
		2008B	3/27/08	11/15/2038	252.230	156.125	-	-	156.125	2.80	
		2009A	2/18/09	11/15/2038	475.000	62.700	-	-	62.700	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	271.890	-	-	271.890	3.45	
		2011A	10/13/11	1/4/2028	609.430	-	-	-	-	0.00	

MTA DEBT OUTSTANDING (\$ in Millions)

1/12/2022

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				
		2012A	6/6/12	11/15/2042	231.490	156.835	-	-	156.835	3.69		
		2012B	8/23/12	11/15/2032	1,236.898	763.190	-	-	763.190	2.66		
		2013B	1/29/13	11/15/2030	257.195	142.540	-	-	142.540	2.25		
		2013C	4/18/13	11/15/2043	200.000	137.540	-	-	137.540	3.71		
		2014A	2/6/14	11/15/2044	250.000	180.985	-	-	180.985	4.28		
		2015A	5/15/15	11/15/2050	225.000	186.410	-	-	186.410	4.18		
		2015B	11/16/15	11/15/2045	65.000	57.545	-	-	57.545	3.88		
		2016A	1/28/16	11/15/2046	541.240	491.820	-	-	491.820	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	98.985	-	-	98.985	2.58		
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	13.265	135.205	148.470	3.93		
		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		
		2021A	3/31/2021	11/15/2056	400.000	400.000	-	-	400.000	3.56		
					10,841.323	7,100.470	249.230	770.090	8,119.790	3.28		
										WATIC		
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2013A	01/29/13	11/15/2032	653.965	712.255	-	-	712.255	3.13		
		2013D Taxable	12/19/13	11/15/2032	313.975	83.265	-	-	83.265	3.89		
					967.940	795.520	-	-	795.520	3.21		
										WATIC		
TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF)		2021A BANS	06/10/21	11/1/2025	192.835	192.835	-	-	192.835	0.69		
					192.835	192.835	-	-	192.835	0.69		
										WATIC		
MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)		2002B	9/5/02	11/1/2022	440.000	56.385	-	-	56.385	0.58		
		2008A	6/25/08	11/1/2031	352.915	-	4.290	281.450	285.740	4.06		
		2008B	8/7/08	11/1/2034	348.175	170.805	44.740	-	215.545	2.82		
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89		
		2010A	3/25/10	11/15/2040	502.990	400.400	-	-	400.400	3.91		
		2012A	10/25/12	11/15/2032	959.466	885.530	-	-	885.530	3.07		
		2016A	3/10/16	11/15/2036	579.955	543.020	-	-	543.020	2.98		
		2016B	5/26/16	11/15/2056	588.305	565.970	-	-	565.970	3.37		
		2017A	2/23/17	11/15/2047	312.825	300.125	-	-	300.125	3.97		
		2017B	5/17/17	11/15/2057	680.265	678.165	-	-	678.165	3.56		
		2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86		
					6,264.896	5,100.400	49.030	281.450	5,430.880	3.36		
										WATIC		
Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+)		2020A BANS	12/17/20	12/15/2023	2,907.280	2,907.280	-	-	2,907.280	1.36		
		2021A	5/5/21	5/15/2051	1,238.210	1,238.210	-	-	1,238.210	2.02		
		2021B	8/31/21	5/15/2056	369.195	369.195	-	-	369.195	3.53		
		2021C	9/30/21	5/15/2051	853.629	856.585	-	-	856.585	2.88		
					5,368.314	5,371.270	-	-	5,371.270	1.90		
										WATIC		
COVID Federal Grants Grant Anticipation Notes (MIG 1/SP-1+/NAF/NAF)		2021A Taxable GANS	12/9/21	11/15/2022	4,000.000	4,000.000	-	-	4,000.000	0.89		
					4,000.000	4,000.000	-	-	4,000.000	0.89		
										WATIC		
					All MTA Total	64,541.129	48,706.580	1,225.195	2,078.760	52,010.535	3.01	
MTA Hudson Rail Yards Trust Obligations² (A3/NAF/NAF/A-)		2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28		
		2020A	3/27/20	11/15/2046	162.660	147.400	-	-	147.400	4.28		
					1,220.090	829.830	-	-	829.830	4.28		
					Grand Total	65,761.219	49,536.410	1,225.195	2,078.760	52,840.365	3.03	

Notes

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

Staff Summary

Item Number:						SUMMARY INFORMATION					
Dept & Dept Head Name: Chief Safety and Security Officer/Environmental Sustainability						Vendor Name: New York Power Authority (NYPA)			Contract Number:		
Division & Division Head Name: Patrick Warren						Description: Master Cost Recovery Agreement					
Order	To	Date	Approval	Info	Other	Contract Term (including Options, if any): Ten (10) years					
1	Finance	1/24/22	X			Option(s) included in Total Amount? X Yes <input type="checkbox"/> No					
2	Board	1/26/22	X			Renewal X Yes <input type="checkbox"/> No					
						Procurement Type: <input type="checkbox"/> Competitive X Non-competitive					
						Solicitation Type: - <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: [e.g., Ride - - Contract]					
						Funding Source: X Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:					
Internal Approvals											
Order	Approval		Order	Approval							
1	Legal										
2	CFO										
3	Chief of Staff										
Narrative											
<u>I. PURPOSE/RECOMMENDATION</u>											
To obtain Board approval for a new Master Cost Recovery Agreement (“MCRA”), between the New York Power Authority (“NYPA”) and MTA, on behalf of itself, its subsidiaries and affiliated agencies. This would replace the prior agreements described below, which expired at the end of 2021.											
<u>II. DISCUSSION</u>											
NYPA supplies electric energy, capacity, and ancillary services for MTA in Con Edison territory. In March 2005, MTA entered into a long-term agreement with NYPA containing supplemental terms and conditions to the original 1976 Application for Electric Service and providing for NYPA’s continuing supply of energy and capacity to MTA through December 31, 2017, which was subsequently amended and extended through December 31, 2021 (the “2005 LTA”). At that time, MTA and NYPA also entered into the Energy Services Program Agreement (“ESPA”) to identify and finance energy efficiency and clean energy technology projects at MTA facilities and to implement such projects that were economically feasible, which was coterminous with the 2005 LTA.											
Functionally, the MRCA will be the same as the recently expired ESPA, allowing MTA and its operating agencies to utilize NYPA financing and project expertise to develop and execute projects related to energy efficiency. Energy efficiency projects will still be designed to pay for themselves through the value of the energy saved, and the option to use NYPA services for Capital Projects, when desirable, will remain.											

The MRCA maintains focus on developing and executing projects that increase energy efficiency within MTA, reducing overall energy use and, consequently, carbon emissions statewide, a shared priority with NYPA.

Changes from Prior Agreement

- **Formal Authorization to Proceed (ATP)** – Instead of authorizing NYPA to begin development of a project with an e-mail, the MRCA will utilize an ATP. The ATP will serve as a non-binding document authorizing NYPA to proceed with developing a project prior to any financial commitment on the part of MTA. The Customer Project Commitment (CPC) document (see below) between MTA and NYPA will remain the principal document (together with the MCRA) by which MTA commits to pay NYPA for its services.
- **Design CPC** – This is a binding document, executed after a potential project has been evaluated and deemed to be feasible. The Design CPC covers project design through 100% design and procurement (i.e., project bidding). A Design CPC will be executed for projects with significant up-front design/development costs requiring a commitment to pay back NYPA in the event the project is cancelled by MTA. If the project moves forward into construction, the cost associated with the Design CPC can be rolled into a Construction CPC. Currently, reimbursement of design costs, when necessary, is being handled with the execution of a project specific amendment between MTA and NYPA.
- **Construction CPC** - This is a binding document, executed after a project has completed 100% design, has been fully procured by NYPA, and is ready to go into construction. Project costs and payback in energy savings are fully known at this stage.
- **NYPA Program Fee** – The fee that NYPA charges MTA in the prior agreement was based on a percentage (12.5%) of the project’s material and labor costs. In the MRCA, NYPA’s fee is calculated based on the same percentage of material and labor but now also applies that same percentage to the fee paid to the design and/or construction management consultant employed by NYPA, if applicable. However, NYPA’s fee is now charged on a sliding scale, in which their fee percentage decreases with larger projects.
- **New Long-Term Financing Options** – In the prior agreement, at the completion of a project, NYPA’s project financing was converted into a long-term variable rate loan consistent with the expected useful life of the project. The MRCA gives NYPA the option to offer the alternative of a long-term fixed rate loan. The choice of financing is made by MTA at the time the Construction CPC is executed, with the agreement of both MTA and NYPA. With any financing option, MTA can elect to pay back NYPA with a surcharge to the monthly electricity bill that will be equal to or less than the value of the energy saved in the project. This is referred to as “on-bill financing.”
- **Adding Advisory Services Option** – The MRCA provides for energy related advisory services, such as energy audits, investigation of new technologies, consultation on non-NYPA related energy issues, etc. By their nature, Advisory

Services are not tied directly to energy savings, and therefore would be paid on an out-of-pocket basis with a pre-negotiated cost.

III. D/M/WBE INFORMATION

No DBE/WBE goals were established by MTA DDCR for this contract.

IV. IMPACT ON FUNDING

In general, there will be no impact. Energy efficiency projects will continue to be designed to pay for themselves through the value of the energy saved. However, the MCRA will also allow for projects that have benefits to MTA and warrant proceeding even at a net additional funding cost above energy savings. Energy related Capital projects executed under the MCRA will be paid for with funds already designated in the Capital program.

V. ALTERNATIVES

Energy efficiency projects could be developed and financed directly by MTA or a private energy services provider. However, NYPA has the proven expertise to design, procure and execute these projects at a cost structure similar to, or less than, MTA or other service providers.

PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed expenditure of \$18.5M.

Subject Request for Authorization to Award Various Procurements					
Department MTA Procurement					
Department Head Name Kuvershen Ayer					
Department Head Signature					
Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	1/24/22			
2	Board	1/26/22			

January 20, 2022			
Department			
Department Head Name			
Department Head Signature			
Internal Approvals			
	Approval		Approval
1	CAO	3	CFO
2	Legal		

Internal Approvals (cont.)

Order	Approval	Order	Approval	Order	Approval	Order	Approval

PURPOSE

To obtain approval of the Board to award various contracts and purchase orders, and to inform MTAHQ of these procurement actions.

DISCUSSION

MTAHQ proposes to award Noncompetitive procurements in the following categories: None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts	1	\$	16.0 M
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$	2.5 M
SUBTOTAL	2	\$	18.5 M

MTAHQ proposes to award Ratifications in the following categories: None

TOTAL	2	\$	18.5 M
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COMPETITIVE BIDDING REQUIREMENTS: The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

BUDGET IMPACT: The purchases/contracts will result in obligating funds in the amounts listed. Funds are available in the current 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

WHEREAS, in accordance with Sections 1265-a and 1209 of the Public Authorities Law and the All-Agency General Contract Procurement Guidelines, the Board authorizes the award of certain noncompetitive purchase and public work contracts, and the solicitation and award of requests for proposals regarding purchase and public work contracts; and

WHEREAS, in accordance with the All-Agency Service Contract Procurement Guidelines and General Contract Procurement Guidelines the Board authorizes the award of certain noncompetitive miscellaneous service and miscellaneous procurement contracts, certain change orders to purchase, public work, and miscellaneous service and miscellaneous procurement contracts, and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All-Agency Service Contract Procurement Guidelines, 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 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. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action 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 work 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.

JANUARY 2022

LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL

Procurements Requiring Majority Vote:

F. Personal Service Contracts

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- | | | |
|--|---------------------|--------------------------------------|
| 1. Deloitte & Touche
One year with six 1-year options
Contract# 15687-0100
Independent auditor for the MTA and its Agencies. | \$15,989,036 | <u>Staff Summary Attached</u> |
|--|---------------------|--------------------------------------|

H. Modifications to Personal Service Contracts and Miscellaneous Service Contracts Awarded as Contracts for Services

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- | | | |
|---|--------------------|--------------------------------------|
| 2. IBM, Inc.
Five years, three months
Contract# 2704 AWO 14
Modification to cover the additional scope of work necessary to update the existing Pensions Phase II Project Plan. | \$2,447,536 | <u>Staff Summary Attached</u> |
|---|--------------------|--------------------------------------|

Item number: 1

Department, Department Head Name: Auditor General, Michele Woods					
Division, Division Head Name: N/A					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Audit Committee	1/24/22			
2	Finance	1/24/22			
3	Board	1/26/22			
Internal Approvals					
Order	Approval	Order	Approval		
1	CAO	4	Legal		
2	Auditor General	5	CFO		
3	DDCR				

SUMMARY INFORMATION

Vendor Name: Deloitte & Touche, LLP	Contract Number: 15687-0100
Description: Independent Auditor for the MTA and its Agencies	
Total Amount: \$15,989,036	
Contract Term (including Options, if any): One year plus six 1-year Options	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
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:	

Purpose:

To recommend that the Board approve the award of a competitively negotiated personal services contract to Deloitte & Touche, LLP (“Deloitte”) to serve as the Independent Auditor for MTA and its Agencies. The period of performance for this legally required contract will be one year with an option to renew annually for six additional one-year periods at a total cost not to exceed \$15,989,036 for the seven-year audit year ending period (January 1, 2022–December 31, 2028).

Discussion:

The current contract for Independent Auditor services for MTA and its Agencies, competitively awarded to Deloitte in July 2015 for a one-year period with options to renew for six additional one-year periods, is in its sixth option year and will expire April 15, 2022. Independent Auditor services are legally required by the Federal Transit Administration (“FTA”) and New York State Public Authorities Law.

To continue these services, a competitive Request for Proposals (“RFP”) process was conducted. The RFP was publicly advertised, and invitation emails advising potential proposers of the RFP’s availability were sent to 12 certified public accounting firms. Seven firms expressed interest and attended the pre-proposal conference: Deloitte; PricewaterhouseCoopers LLP; Ernst & Young LLP; KPMG LLP; RSM US LLP (“RSM”); Grant Thornton LLP; and Crowe LLP (“Crowe”). Proposals were received from three firms: Crowe, Deloitte, and RSM. The Selection Committee (“SC”) consisted of representatives from the Audit Services, Compliance, and Controller Departments. The SC was supported by representatives from MTAHQ, NYC Transit, Metro-North Railroad (“MNR”), Long Island Rail Road (“LIRR”), Bridges and Tunnels (“B&T”), Audit Services, Risk and Insurance Management, and Controllers Departments. Proposals were evaluated based on the criteria set forth in the RFP that focused on auditing experience, specifically audit approach, experience in the public sector and transportation industry, engagement team proposed, pension and municipal bond market, diversity practices, and cost. All three proposers were invited for oral presentations and participated in subsequent negotiations. Following oral presentations and negotiations, each proposer was asked to submit its best and final offer (“BAFO”) with respect to the cost for this service.

The Selection Committee reviewed the BAFOs received from each of the three proposers and made a determination on award. The Selection Committee unanimously determined that Deloitte’s proposal received the highest ranking based on it having (1) proposed the most detailed workplan describing audit approach and techniques to be utilized; (2) demonstrated experience in the transportation and public sectors; (3) assigned a highly qualified audit team; and (4) the most extensive public bonding and pension experience.

The initial cost proposal received from Deloitte was a fixed annual fee of \$2.4 million for the entire term (seven years) resulting in a total cost of \$16.8 million. As a result of its BAFO submission and subsequent negotiations, Deloitte's fixed annual fee was reduced to \$2,284,148 for a total cost of \$15,989,036, resulting in a total reduction of \$810,964 (4.8 percent) over the entire term when compared to Deloitte's original proposal. The fixed annual fee of \$2,284,148 is comparable to the annual cost for the prior contract, which was subject to a 2 percent escalation fee each audit year. The negotiated annual fee for this procurement remains fixed for the entire term without escalation. Accordingly, Procurement considers the total cost for seven years (\$15,989,036) to be fair and reasonable.

Based upon the foregoing, the Committee determined that Deloitte's proposal provided the best value to the MTA.

Services to be performed by Deloitte include: (1) preparation of MTA Consolidated Financial Statements & Management Letter reports; (2) review of, and report on, the financial statements for all MTA agencies; (3) preparation of independent accountants' quarterly financial reports; (4) preparation of report regarding 401(k)/457 Deferred Compensation; (5) examination and report on annual filings as required under the Federal and New York State Single Audit Act as well as Form FFA-10 Reporting System of the FTA for all agencies; (6) annual audits and reports on the financial statements of all the pension plans: LIRR Company Pension Plan, MNR Cash Balance Plan, MaBSTOA Pension Plan, and MTA Retirement Welfare Benefits Plan; (7) providing reports on MTA compliance with New York State Investment Guidelines; (8) providing the Bridges and Tunnels' Operating Surplus Report; (9) providing an agreed-upon procedures report on the expenses of the Office of the MTA Inspector General in accordance with the American Institute of Certified Public Accountants processes; (10) performing an examination of the annual New Haven Line deficit schedule rendered to the Connecticut Department of Transportation based on the Amended and Restated Service Agreement; and (11) other services as required by the MTA.

Deloitte 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 Chair/CEO in consultation with the MTA General Counsel in June 2015.

This contract is being evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, will be included in the contract terms and conditions.

D/M/WBE Information

The MTA Department of Diversity and Civil Rights has established goals of 15 percent MBE, 15 percent WBE, and 6 percent SDVOB on this contract. Deloitte projects an MWBE/SDVOB utilization plan meets the overall 36 percent MWBE/SDVOB goal requirements. Deloitte has not achieved its MWBE goals on previously completed contracts; however, they are exceeding the MWBE goal requirements on the current contract.

Impact on Funding

The total cost for this contract for the seven-year period is not to exceed \$15,989,036. Funds for the current year are available in each agency's current budget for financial audit services. Funding for subsequent years will be available in the financial audit budgets for each agency.

Alternatives

None. It is mandated by the MTA Audit Committee and legally required by the FTA that the financial statements and filings be reviewed and/or audited by an independent certified public accounting firm.

Item Number: 2

Vendor Name (Location): IBM, Inc. (Armonk, New York)	<table border="1" style="width: 100%;"> <tr> <td style="width: 70%;">Contract Number: 900000000002704</td> <td style="width: 30%;">AWO/Modification 14</td> </tr> <tr> <td>Original Amount:</td> <td style="text-align: right;">\$ 19,500,000</td> </tr> <tr> <td>Prior Modifications:</td> <td style="text-align: right;">\$ 250,000</td> </tr> <tr> <td>Prior Budgetary Increases:</td> <td style="text-align: right;">\$ 0</td> </tr> <tr> <td>Current Amount:</td> <td style="text-align: right;">\$ 19,750,000</td> </tr> <tr> <td>This Request:</td> <td style="text-align: right;">\$ 2,447,536</td> </tr> <tr> <td>% of This Request to Current Amount:</td> <td style="text-align: right;">12%</td> </tr> <tr> <td>% of Modifications (including This Request) to Original Amount:</td> <td style="text-align: right;">14%</td> </tr> </table>	Contract Number: 900000000002704	AWO/Modification 14	Original Amount:	\$ 19,500,000	Prior Modifications:	\$ 250,000	Prior Budgetary Increases:	\$ 0	Current Amount:	\$ 19,750,000	This Request:	\$ 2,447,536	% of This Request to Current Amount:	12%	% of Modifications (including This Request) to Original Amount:	14%
Contract Number: 900000000002704	AWO/Modification 14																
Original Amount:	\$ 19,500,000																
Prior Modifications:	\$ 250,000																
Prior Budgetary Increases:	\$ 0																
Current Amount:	\$ 19,750,000																
This Request:	\$ 2,447,536																
% of This Request to Current Amount:	12%																
% of Modifications (including This Request) to Original Amount:	14%																
Description: MTA Business Service Center PeopleSoft Pension Upgrade																	
Contract Term (including Options, if any): June 20, 2018–September 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"/> Noncompetitive																	
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: Transformation, Information Technology, Wael Hibri																	

Discussion:

MTA Headquarters (“MTAHQ”) is seeking Board approval for a modification to a previously Board-approved all-agency competitively negotiated personal services contract with IBM, Inc. (“IBM”) for additional funding in the amount of \$2,447,536, necessary for additional work scope to update the existing Pensions Phase II Project. This modification would also extend the contract for one additional year, through and including September 30, 2023, to accommodate the time required to complete the additional work scope and allow for the warranty period after full system implementation. Specifically, the funding will be used for additional professional and technical IT consulting services required to upgrade and incorporate the Manhattan and Bronx Surface Transit Operation Authority (“MaBSTOA”) pension plan, the Staten Island Rapid Transit Operating Authority (“SIRTOA”) pension plan, MTA Bus pension plan, and the Long Island Rail Road pension plan (“LIRR Closed Plan”) into one MTA pension module (“Upgraded Pension Administration Module”) in the MTA PeopleSoft environment.

This modification covers additional work necessary to update the existing Pensions Phase II Project Plan. The work includes: (1) configuring PeopleSoft Pension Administration and creating additional functional specifications, test scripts, technical specifications, and unit tests; and (2) assisting the MTA with the execution of testing in System Integration Test and User Acceptance Test by resolving defects. This additional work is critical due to unforeseen requirements involving manual processes used in the MaBSTOA Pension Plan that were not included in the original scope and current gaps in legacy system data that has posed a challenge for the conversion of such data into the PeopleSoft Pension System. The additional work addresses these deficiencies and will ensure that the corrected redesign, including Data Conversion Design, Payroll Extract Design, and MaBSTOA Pension Calculation Program Design functions efficiently. This work also enhances the pension loan program to better align it with existing city loan programs.

The Pensions Phase II Project’s objective is to implement centralized capacity for all MTA-administered defined benefit pension plans in the PeopleSoft Pension Administration module. This results in improving the quality of employee services, streamlining pension administration and financial accounting, as well as ensuring the accuracy and validity of data.

The MTAHQ Pension System was transferred to the Business Service Center (“BSC”) as part of the Shared Services consolidation plan. At that time, the pension system had not been converted from the legacy MTAHQ PeopleSoft environment and integrated with the BSC’s PeopleSoft environment. The various pension applications therefore run as standalone systems that interact with PeopleSoft via complex interface programs that transfer pensionable earnings, hours, and contributions; and track associated financial accounting. In December 2016, Pension Phase I went live for the LIRR, MNR, and police chapters of the MTA Defined Benefit Pension Plan. (The MTA Police Department is not a separate legal entity, but rather a department of HQ.)

In July 2018, the Board approved the engagement of IBM through a competitive RFP process to provide technical consulting services to incorporate and upgrade MTA's Phase II Pension Project for a fixed price of \$19.5 million. The Pensions Phase II Project brings the defined benefit pension plans for the LIRR Closed Plans, SIRTOA, MaBSTOA, and MTA Bus into the centralized PeopleSoft Pension Administration System. These plans were administered on outdated mainframe or midrange applications that were inefficient and difficult to support and maintain. The contract was later modified (November 7, 2020) at the request of the MTA to include Pension Self-Service Estimate functionality into PeopleSoft Production for the amount of \$250,000. This modification increased the base contract to \$19,750,000.

IBM's proposed fixed price for this additional work models the same pricing structure as the current negotiated contract pricing established in the base agreement and is within the project management's estimate. Therefore, the negotiated fixed fee of \$2,447,536 for this modification is considered fair and reasonable.

In connection with a previous contract awarded to IBM, IBM was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by the MTA Chairman/CEO, in consultation with the MTA General Counsel, on July 25, 2016.

This contract has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions upon verification and verified by from Cybersecurity group.

Impact on Funding

Funding for this contract is available in the MTA IT Operating Budget.

Schedule G: Miscellaneous Service Contracts

Item Numbers: 1

Page 1 of 2

Vendor Name (Location) Nouveau Elevator Industries, LLC (Long Island City, New York)
Description Provision of maintenance, inspection, and repair services for MNR and LIRR station escalators
Contract Term (including Options, if any): Five years (February 1, 2022–January 31, 2027)
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Negotiation

Contract Number 0000000210	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Estimated Amount: \$31,768,434	
Metro-North Railroad: \$6,607,740 Long Island Rail Road: \$25,160,694	
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: Procurement, Anthony Gardner 	

Discussion:

Metro-North Railroad (“MNR”), on behalf of itself and Long Island Rail Road (“LIRR”), seeks Board approval to award a five-year competitively solicited miscellaneous service contract to Nouveau Elevator Industries, LLC (“Nouveau”) to perform maintenance, inspection and repair services for 53 escalators (MNR:12 in Grand Central Terminal and two in White Plains; LIRR: 19 in Penn Station and 20 at various stations in Nassau, Suffolk and Queens counties) in the estimated amount of \$31,768,434 (MNR: \$6,607,740, LIRR: \$25,160,694). In January 2021, the Board approved the use of the competitive Request for Proposal (“RFP”) process for this procurement.

Both MNR and LIRR require a contractor to provide labor; parts, equipment, and expertise necessary to perform conditional assessments, scheduled and unscheduled maintenance, repairs, and planned component replacements to ensure reliability and safety of this critical equipment for general, public, and employee use.

In March 2021, in an effort to gauge the competitive vendor pool, MNR conducted an industry outreach. Fifteen prospective escalator maintenance providers were issued a Request for Expression of Interest. Firms were invited to provide company information, specific technical capabilities, and level of interest in responding to the forthcoming RFP. In April 2021, the RFP was advertised in the New York State Contractor Reporter, *The Journal News*, and on MNR’s website.

The selection criteria established in the RFP were (1) experience on similar projects; (2) confidence level; (3) commitment of relevant resources to the project, including qualifications of key personnel and reliability to perform the services and subconsultant services; (4) cost, (5) demonstrated understanding of the scope-of-work requirements, including but not limited to the quality and completeness of any required submissions; and (6) diversity practices.

In July 2021, proposals were received from three firms: (1) Nouveau for \$35,119,304, (2) Mid-American Elevator Company, Inc. (“Mid-American”) for \$49,563,903, and (3) Schindler Elevator Corporation (“Schindler”) for \$55,091,097. The Selection Committee (“SC”), comprised of five members from both railroads, met to evaluate technical and cost proposals and determined that all three proposers met the qualifications of the scope of work. Each proposer was invited for oral presentations. In August 2021, oral presentations were conducted, and the SC unanimously recommended Nouveau based on its (1) superior technical expertise, (2) established response team, (3) experience and knowledge of both railroads’ operations, and (4) lowest pricing, which offers the overall best value to the railroads.

Schedule G: Miscellaneous Service Contracts

Page 2 of 2

After initial negotiations, Nouveau submitted its revised proposal for \$33,904,480. After subsequent discussions, Nouveau submitted its Best and Final Offer (“BAFO”) of \$31,768,434. Nouveau’s BAFO is 35 percent less than the Mid-American proposal and 42 percent less than the Schindler proposal. Based on the above, the total contract amount of \$31,768,434 has been found to be fair and reasonable.

Under this contract, Nouveau will provide on-site mechanics and helpers assigned to the MNR GCT location in eight-hour shifts, five days per week, 11:00 p.m.–7:30 a.m. Weekend service at GCT is performed on an as-needed basis with a three-hour response time from notification. Service at LIRR’s Penn Station as well as LIRR locations in Nassau, Suffolk, and Queens counties will be performed in an eight-hour shifts, seven days per week, 7:00 a.m.–3:30 p.m. MNR’s White Plains station scheduled maintenance will be performed during the hours of 7:00 a.m. - 5:00 p.m. five days per week. All after-hour services for the White Plains station will be performed on an as-needed basis with a two-hour response time from notification.

The contract resulting from this procurement has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions.

The MTA Department of Diversity and Civil Rights (“DDCR”) has established goals of 15% MBE, 15% WBE and 6% SDVOB on this contract. This contract will not be awarded until DDCR has completed its review of Nouveau’s MWBE/SDVOB documents. Nouveau has not completed any MTA contracts with goals; therefore, no assessment of the firms MWBE/SDVOB performance can be determined at this time.

Impact on Funding

MTA Board approval is requested in the amount of \$31,768,434. This procurement is to be funded by MNR and LIRR’s Operating budgets.

METROPOLITAN TRANSPORTATION AUTHORITY
Accrual Statement of Operations
2021 Adopted Budget and November Forecast vs. Actual
(\$ in millions)

Non-Reimbursable	December 2021 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	November Forecast	Actual	Adopted Budget vs Actual		Forecast vs Actual	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$1,746.4	\$2,973.0	\$3,019.1	\$1,272.7	72.9	\$46.1	1.5
Toll Revenue	1,395.8	2,131.6	2,149.9	754.0	54.0	18.3	0.9
Other Revenue	735.9	660.4	4,703.7	3,967.8	> 100.0	4,043.3	> 100.0
Total Revenues	\$3,878.1	\$5,765.0	\$9,872.7	\$5,994.5	> 100.0	\$4,107.7	71.3
Expenses							
Labor:							
Payroll	\$5,433.1	\$5,291.2	\$5,210.5	\$222.6	4.1	\$80.6	1.5
Overtime	917.5	1,001.0	967.8	(50.3)	(5.5)	33.1	3.3
Health and Welfare	1,564.0	1,421.3	1,369.3	194.7	12.4	51.9	3.7
OPEB Current Payments	796.7	729.2	714.4	82.3	10.3	14.7	2.0
Pension	1,443.0	1,411.6	1,386.8	56.2	3.9	24.8	1.8
Other Fringe Benefits	998.4	966.1	918.0	80.4	8.1	48.1	5.0
Reimbursable Overhead	(430.0)	(376.8)	(374.0)	(56.1)	(13.0)	(2.8)	(0.8)
Total Labor Expenses	\$10,722.6	\$10,443.4	\$10,192.9	\$529.7	4.9	\$250.5	2.4
Non-Labor:							
Electric Power	\$458.2	\$427.6	\$428.8	\$29.4	6.4	(\$1.2)	(0.3)
Fuel	144.9	166.3	158.3	(13.5)	(9.3)	8.0	4.8
Insurance	30.3	33.1	12.5	17.7	58.5	20.6	62.1
Claims	424.4	314.2	246.9	177.5	41.8	67.4	21.4
Paratransit Service Contracts	433.6	365.2	342.5	91.1	21.0	22.7	6.2
Maintenance and Other Operating Contracts	862.9	841.1	742.6	120.3	13.9	98.5	11.7
Professional Services Contracts	608.9	645.6	526.5	82.4	13.5	119.1	18.5
Materials and Supplies	681.2	521.2	489.7	191.6	28.1	31.5	6.0
Other Business Expenses	169.7	210.3	196.9	(27.2)	(16.0)	13.4	6.4
Total Non-Labor Expenses	\$3,814.0	\$3,524.7	\$3,144.7	\$669.2	17.5	\$380.0	10.8
Other Expense Adjustments							
Other	\$36.9	\$31.9	\$21.4	\$15.5	41.9	\$10.5	32.8
General Reserve	(160.0)	0.0	0.0	(160.0)	100.0	0.0	N/A
Total Other Expense Adjustments	(\$123.1)	\$31.9	\$21.4	(\$144.5)	<(100.0)	\$10.5	32.8
Total Expenses Before Non-Cash Liability Adjs.	\$14,413.5	\$14,000.0	\$13,359.1	\$1,054.4	7.3	\$640.9	4.6
Depreciation	\$2,923.3	\$3,140.5	\$3,106.1	(\$182.8)	(6.3)	\$34.4	1.1
OPEB Liability Adjustment	0.0	0.0	0.0	0.0	100.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	1,760.5	1,576.3	615.2	1,145.2	65.1	961.1	61.0
GASB 68 Pension Expense Adjustment	(311.4)	7.0	19.6	(331.0)	<(100.0)	(12.6)	<(100.0)
Environmental Remediation	6.0	6.0	2.9	3.1	52.5	3.1	52.5
Total Expenses After Non-Cash Liability Adjs.	\$18,791.9	\$18,729.8	\$17,102.9	\$1,689.0	9.0	\$1,626.9	8.7
Less: B&T Depreciation & GASB Adjustments	192.7	225.1	201.2	(8.5)	4.4	23.9	10.6
Adjusted Total Expenses	\$18,255.9	\$18,504.8	\$16,901.7	\$1,354.2	7.4	\$1,603.0	8.7
Net Surplus/(Deficit) <i>(Excluding Subsidies and Debt Service)</i>	(\$10,506.1)	(\$12,739.8)	(\$7,029.1)	\$3,477.0	33.1	\$5,710.7	44.8
Subsidies	\$7,682.3	\$7,938.9	\$7,302.2	(\$380.1)	(4.9)	(\$636.7)	(8.0)
Debt Service	2,911.0	2,822.3	2,787.4	123.7	4.2	34.9	1.2

Note: Totals may not add due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Accrual Statement of Operations
2021 Adopted Budget and November Forecast vs. Actual
(\$ in millions)

<u>Reimbursable</u>	December 2021 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	November Forecast	Actual	Adopted Budget vs Actual		Forecast vs Actual	
				\$	%	\$	%
Revenue							
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$0.0	N/A
Toll Revenue	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Other Revenue	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Capital and Other Reimbursements	2,160.4	2,017.2	1,859.7	(300.7)	(13.9)	(157.5)	(7.8)
Total Revenues	\$2,160.4	\$2,017.2	\$1,859.7	(\$300.7)	(13.9)	(\$157.5)	(7.8)
Expenses							
<u>Labor:</u>							
Payroll	\$724.6	\$652.1	\$624.0	\$100.6	13.9	\$28.1	4.3
Overtime	215.0	198.8	196.0	19.0	8.8	2.8	1.4
Health and Welfare	87.4	85.6	76.6	10.8	12.4	9.1	10.6
OPEB Current Payments	14.7	14.9	12.4	2.3	15.5	2.4	16.4
Pension	102.4	116.3	106.5	(4.1)	(4.0)	9.8	8.5
Other Fringe Benefits	246.7	217.8	219.6	27.1	11.0	(1.8)	(0.8)
Reimbursable Overhead	423.4	371.3	371.6	51.9	12.3	(0.3)	(0.1)
Total Labor Expenses	\$1,814.2	\$1,656.8	\$1,606.6	\$207.5	11.4	\$50.1	3.0
<u>Non-Labor:</u>							
Electric Power	\$0.5	\$0.8	\$1.0	(\$0.5)	(87.4)	(\$0.2)	(22.8)
Fuel	0.0	0.0	0.0	0.0	54.1	0.0	53.1
Insurance	7.7	9.7	8.2	(0.5)	(6.2)	1.4	14.8
Claims	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Paratransit Service Contracts	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Maintenance and Other Operating Contracts	72.4	95.5	78.2	(5.8)	(7.9)	17.3	18.2
Professional Services Contracts	108.5	105.3	50.7	57.8	53.3	54.6	51.8
Materials and Supplies	156.0	146.1	118.2	37.8	24.2	27.9	19.1
Other Business Expenses	1.1	3.2	(3.2)	4.3	> 100.0	6.3	> 100.0
Total Non-Labor Expenses	\$346.3	\$360.5	\$253.1	\$93.2	26.9	\$107.4	29.8
<u>Other Expense Adjustments</u>							
Other	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$0.0	N/A
General Reserve	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$0.0	N/A
Total Expenses Before Non-Cash Liability Adjs.	\$2,160.4	\$2,017.2	\$1,859.7	\$300.7	13.9	\$157.5	7.8
Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	100.0	\$0.0	99.1

Note: Totals may not add due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Accrual Statement of Operations
2021 Adopted Budget and November Forecast vs. Actual
(\$ in millions)

<u>Total Non-Reimbursable/Reimbursable</u>	<u>December 2021 Year-to-Date</u>			<u>Variance: Favorable/(Unfavorable)</u>			
	<u>Adopted Budget</u>	<u>November Forecast</u>	<u>Actual</u>	<u>Adopted Budget vs Actual</u>		<u>Forecast vs Actual</u>	
				<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
Revenue							
Farebox Revenue	\$1,746.4	\$2,973.0	\$3,019.1	\$1,272.7	72.9	\$46.1	1.5
Toll Revenue	1,395.8	2,131.6	2,149.9	754.0	54.0	18.3	0.9
Other Revenue	735.9	660.4	4,703.7	3,967.8	> 100.0	4,043.3	> 100.0
Capital and Other Reimbursements	2,160.4	2,017.2	1,859.7	(300.7)	(13.9)	(157.5)	(7.8)
Total Revenues	\$6,038.6	\$7,782.2	\$11,732.4	\$5,693.8	94.3	\$3,950.2	50.8
Expenses							
<u>Labor:</u>							
Payroll	\$6,157.6	\$5,943.2	\$5,834.5	\$323.1	5.2	\$108.7	1.8
Overtime	1,132.5	1,199.8	1,163.8	(31.4)	(2.8)	35.9	3.0
Health and Welfare	1,651.4	1,506.9	1,445.9	205.5	12.4	61.0	4.0
OPEB Current Payments	811.4	744.0	726.9	84.5	10.4	17.2	2.3
Pension	1,545.3	1,527.9	1,493.3	52.1	3.4	34.6	2.3
Other Fringe Benefits	1,245.1	1,184.0	1,137.6	107.5	8.6	46.4	3.9
Reimbursable Overhead	(6.6)	(5.5)	(2.4)	(4.2)	(63.6)	(3.1)	(56.6)
Total Labor Expenses	\$12,536.8	\$12,100.2	\$11,799.6	\$737.2	5.9	\$300.6	2.5
<u>Non-Labor:</u>							
Electric Power	\$458.7	\$428.4	\$429.8	\$28.9	6.3	(\$1.4)	(0.3)
Fuel	144.9	166.3	158.3	(13.5)	(9.3)	8.0	4.8
Insurance	38.0	42.8	20.8	17.2	45.4	22.0	51.4
Claims	424.4	314.2	246.9	177.5	41.8	67.4	21.4
Paratransit Service Contracts	433.6	365.2	342.5	91.1	21.0	22.7	6.2
Maintenance and Other Operating Contracts	935.3	936.6	820.8	114.5	12.2	115.8	12.4
Professional Services Contracts	717.4	750.9	577.2	140.2	19.5	173.7	23.1
Materials and Supplies	837.2	667.3	607.8	229.3	27.4	59.4	8.9
Other Business Expenses	170.9	213.5	193.7	(22.9)	(13.4)	19.7	9.2
Total Non-Labor Expenses	\$4,160.3	\$3,885.2	\$3,397.8	\$762.4	18.3	\$487.3	12.5
<u>Other Expense Adjustments</u>							
Other	\$36.9	\$31.9	\$21.4	\$15.5	41.9	\$10.5	32.8
General Reserve	(160.0)	0.0	0.0	(160.0)	100.0	0.0	N/A
Total Other Expense Adjustments	(\$123.1)	\$31.9	\$21.4	(\$144.5)	<(100.0)	\$10.5	32.8
Total Expenses Before Non-Cash Liability Adjs.	\$16,573.9	\$16,017.3	\$15,218.8	\$1,355.1	8.2	\$798.4	5.0
Depreciation	\$2,923.3	\$3,140.5	\$3,106.1	(\$182.8)	(6.3)	\$34.4	1.1
OPEB Liability Adjustment	0.0	0.0	0.0	0.0	100.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	1,760.5	1,576.3	615.2	1,145.2	65.1	961.1	61.0
GASB 68 Pension Expense Adjustment	(311.4)	7.0	19.6	(331.0)	<(100.0)	(12.6)	<(100.0)
Environmental Remediation	6.0	6.0	2.9	3.1	52.5	3.1	52.5
Total Expenses After Non-Cash Liability Adjs.	\$20,952.3	\$20,747.1	\$18,962.6	\$1,989.7	9.5	\$1,784.4	8.6
Less: B&T Depreciation & GASB Adjustments	192.7	225.1	201.2	(8.5)	4.4	23.9	10.6
Adjusted Total Expenses	\$20,262.2	\$20,522.0	\$18,761.4	\$1,500.7	7.4	\$1,760.5	8.6
Net Surplus/(Deficit)	(\$10,506.1)	(\$12,739.8)	(\$7,029.1)	\$3,477.0	33.1	\$5,710.7	44.8
Subsidies	\$7,682.3	\$7,938.9	\$7,302.2	(\$380.1)	(4.9)	(\$636.7)	(8.0)
Debt Service	2,911.0	2,822.3	2,787.4	123.7	4.2	34.9	1.2

Note: Totals may not add due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND PRELIMINARY ACTUAL - ACCRUAL BASIS
DECEMBER 2021
(\$ in millions)

				<u>DECEMBER 2021 YEAR-TO-DATE</u>
<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>Favorable (Unfavorable)</u>		<u>Reason for Variance</u>
		<u>\$</u>	<u>%</u>	
Farebox Revenue	NR	46.1	1.5	NYCT's net favorable variance was \$39.2M due to higher overall ridership. By mode, Subway revenue was favorable by \$29.8M (1.8%), and Buses at NYCT was favorable by \$10.5M (1.9%). MTA Bus was favorable by \$5.5M mainly due to higher ridership than projected and higher average fares. MNR was favorable by \$2.1M mainly due to higher non-commutation ridership. Partially offsetting these results was an unfavorable variance at the LIRR of (\$1.1M) due to lower passenger yields, partially offset by higher ridership.
Vehicle Toll Revenue	NR	18.3	0.9	Traffic volume was higher than forecast.
Other Operating Revenue	NR	4,043.3	*	NYCT, the LIRR, MNR, MTA Bus, and SIR were favorable by \$2,796.8M, \$617.3M, \$350.7M, \$296.1M, and \$30.6M, respectively, mainly due to Federal Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) funding, which total \$4,113.2M. B&T was favorable by \$2.1M mostly due to the timing of E-ZPass administrative fees. Unfavorable outcomes partially offset these results and were mainly due to a (\$32.3M) unfavorable variance at FMTAC as a result of a negative shift in the market value of the invested asset portfolio and lower realized income; (\$13.1M) at MTA HQ, reflecting the timing of grant funding from the Manhattan DA for enhanced security activity and lower Transit Museum revenue; and (\$4.8M) at MTA C&D mainly due to the timing of 2 Broadway tenant payments.
Payroll	NR	80.6	1.5	Vacancies primarily contributed to the favorable outcomes of \$52.2M at the LIRR, \$14.0M at NYCT, \$7.5M at MTA HQ, \$6.7M at B&T, \$1.4M at SIR, and \$0.8M at MTAC&D. Additionally, MNR was favorable by \$8.5M primarily due to lower train and engine crew payments due to modified service schedules as well as delayed hiring and greater attrition, partially offset by timing of retiree payouts. Partially offsetting these results was an unfavorable variance of (\$10.6M) at MTA Bus primarily due to higher vacation, sick and personal time payments, and lower attrition.
Overtime	NR	33.1	3.3	At the LIRR, underruns were \$19.7M due to lower vacancy/absentee coverage, programmatic/routine maintenance, and scheduled/unscheduled service. B&T was \$8.5M lower due to reduced programmatic/routine maintenance, as well as managerial efficiencies, and \$4.4M at MNR due to reduced train & engine crew overtime resulting from the implementation of revised schedules. Other favorable outcomes include \$4.0M at MTA Bus due to reduced unscheduled service coverage requirements and programmatic maintenance; and \$2.6M at MTA HQ for MTAPD underruns reflecting reduced coverage needs. These favorable results were partially offset by an unfavorable result of (\$5.8M) at NYCT due to vacancy/absentee coverage and weather-related overruns. (See overtime variance analysis charts for more detail.)
Health and Welfare	NR	51.9	3.6	NYCT and SIR were favorable by \$29.3M and \$1.3M, respectively, mainly due to lower rates as a result of prescription drug rebates. MNR was favorable by \$10.3M mainly due to lower labor costs and rates; and the LIRR, B&T, and MTA HQ were favorable by \$7.6M, \$4.3M, and \$4.0M, respectively, mostly due to vacancies. Partially offsetting these variances was an unfavorable variance of (\$5.1M) at MTA Bus mainly due to higher life insurance, prescription drug coverage, and OPEB costs.
OPEB - Current Payment	NR	14.7	2.0	The LIRR is favorable by \$7.2M due to fewer retirees. NYCT was favorable by \$6.6M, largely due to prescription drug contract rebates, and MTA HQ was favorable by \$4.9M due to timing. Partially offsetting these variances were unfavorable variances of (\$2.3M) at MTA Bus due to higher expenses, and (\$1.8M) at MNR due to more retirees.
Pensions	NR	24.8	1.8	MTA HQ was \$16.6M favorable due to vacancies. B&T was \$5.9M favorable primarily due to lower than allocated capital reimbursement offsets. NYCT was \$3.7M favorable mainly reflecting lower NYCERS expenses. The LIRR was \$2.3M favorable pending the timing of the final actuarial report, and SIR was \$0.6M favorable due to timing. Partially offsetting these results were unfavorable variances of (\$2.9M) at MNR primarily due to higher rates, and (\$1.6M) at MTA Bus pending the timing of the final actuarial report.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND PRELIMINARY ACTUAL - ACCRUAL BASIS
DECEMBER 2021
(\$ in millions)**

				<u>DECEMBER 2021 YEAR-TO-DATE</u>
<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>Favorable (Unfavorable)</u>		<u>Reason for Variance</u>
		<u>\$</u>	<u>%</u>	
Other Fringe Benefits	NR	48.1	5.0	NYCT was favorable by \$30.8M mainly due to lower workers compensation and capital project support credits. The LIRR was favorable by \$10.5M mostly due to lower Railroad Retirement taxes. MNR was favorable by \$7.2M mostly due to a lower employee claim provision and lower costs. MTA Bus was \$4.0M favorable mainly due to lower interagency fringes, worker's compensation, and Health Benefit Trust, and B&T was favorable by \$0.8M mainly due to an actuarial adjustment to the worker's compensation reserve. These results were partially offset by an unfavorable variance of (\$5.0M) at MTA HQ due to timing.
Reimbursable Overhead	NR	(2.8)	(0.8)	The unfavorable outcomes of (\$19.7M) at MTA HQ, (\$2.0M) at MTAC&D, and (\$1.4M) at MNR were primarily due to lower project activity and timing. These results were partially offset by favorable outcomes of \$12.9M at the LIRR, \$6.0M at B&T, and \$1.7M at MTA Bus mostly due to higher project activity and timing.
Electric Power	NR	(1.2)	(0.3)	The unfavorable outcome of (\$5.0M) at NYCT was largely due to higher rates. Partially offsetting these results were favorable outcomes of \$1.4M at the LIRR primarily due to lower consumption, and \$1.4M at MTAC&D and \$0.7M at SIR, both due to timing.
Fuel	NR	8.0	4.8	MTA Bus was \$7.7M favorable primarily due to the receipt of an CNG excise tax rebate, a Con Edison credit adjustment, and lower usage, partially offset by higher prices. MNR was \$1.6M favorable primarily due to lower fuel rates than forecasted. Partially offsetting these results was an unfavorable variance of (\$1.8M) at NYCT primarily due to higher rates. Other Agency variances were minor.
Insurance	NR	20.6	62.1	FMTAC and MTA Bus were favorable by \$14.7M and \$1.4M, respectively, due to timing. NYCT was favorable by \$3.0M. B&T was favorable by \$1.5M mainly due to an actuarial adjustment to the auto and general liability reserves. These results were partially offset by an unfavorable variance of (\$0.5M) at MTA HQ due to higher expenses.
Claims	NR	67.4	21.4	The favorable outcomes of \$45.6M at MTA Bus and \$26.5M at FMTAC were primarily the result of timing. MTA HQ was \$1.6M favorable due to a lower level of claims expenses. Partially offsetting these results was an unfavorable variance of (\$6.7M) at the LIRR due to timing primarily due to the timing of year-end adjustments, pending final actuarial report.
Paratransit Service Contracts	NR	22.7	6.2	Lower expenses reflect fewer trips and the timing of support costs.
Maintenance and Other Operating Contracts	NR	98.5	11.7	The overall favorable outcome was attributable to lower costs of \$28.0M at MTA HQ mainly due to maintenance and repairs, which includes timing of Gowanus HOV, MTA IT, real estate rentals, and telephone service; \$27.4M at B&T primarily due to lower costs for Major Maintenance projects, E-Z Pass Customer Service Center expenses, E-ZPass tags, security and surveillance equipment, and various routine maintenance contracts; \$19.0M at MTA Bus mainly due to facility maintenance, bus technology, farebox maintenance, Shop Program activities, COVID-related expenses, tires and tubes rentals and vehicle purchases; \$13.1M at MNR due to the timing of expenses for locomotive overhauls, infrastructure maintenance, other miscellaneous maintenance and operating contracts as well as lower MTA Police Allocations; \$8.5M at MTAC&D due to the timing of facility service invoices (security, janitorial and maintenance/repairs); \$2.3M at the LIRR primarily due to timing and scheduling of maintenance services and the reclassification of bussing services from operating to reimbursable; and \$2.2M at SIR due to the timing of facility and maintenance services projects. These results were partially offset by an unfavorable variance of (\$2.0M) at NYCT.
Professional Service Contracts	NR	119.1	18.5	The overall favorable outcome was attributable to lower costs of \$88.7M at MTA HQ mainly due to timing of professional services and the Commuter Railroad Grade Crossing project expenses, lower COVID-19 related health monitoring services mainly related to mandated testing, temporary services related to staffing of the COVID-19 hotline, MTA IT consulting, software and hardware largely for Cybersecurity, Dynamics, and COVID-19 Network upgrades, MTA IT software services for networking and Cloud tool, and MTA IT data communications; \$18.2M at MTA Bus due to interagency charges, bus technology and service contracts; \$7.5M at the LIRR primarily due to the timing of professional service contract payments, rail testing invoices, and MTA Chargebacks; \$5.0M at MTAC&D due to the timing of recoveries from Agencies; \$2.7M at NYCT due to underruns in IT services; \$1.1M at MNR due to lower consulting and engineering services; and \$1.0M at SIR due to the timing of Covid-19 cleaning expenses. Partially offsetting these results was an unfavorable variance of (\$4.9M) at B&T primarily due to higher legal fees, partially offset by lower bond issuance costs advertising and marketing, and planning studies.

**METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND PRELIMINARY ACTUAL - ACCRUAL BASIS
DECEMBER 2021
(\$ in millions)**

DECEMBER 2021 YEAR-TO-DATE

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance
		\$	%	
Materials & Supplies	NR	31.5	6.0	The favorable outcome of \$15.1M at MTA Bus was due to lower general maintenance material requirements, the timing of radio equipment maintenance/repairs, construction material, and COVID-19 cleaning expenses. The favorable variance of \$8.7M at NYCT was mainly due to lower materials obsolescence costs and higher scrap and surplus sales credits. Favorable results of \$4.9M at the LIRR was primarily due to the timing of modifications and Reliability Centered Maintenance activity for the revenue fleet. The \$1.5M favorable variance at MNR was primarily due to the timing of rolling stock maintenance, and rolling stock material usage. The favorable variance of \$1.3M at MTA HQ was mainly due to lower COVID-19 related cleaning supplies expenses.
Other Business Expenses	NR	13.4	6.4	MTA HQ was \$17.3M favorable due to adherence to stricter spending guidelines and the timing of miscellaneous expenses. B&T was \$6.0M favorable mainly due to lower than estimated toll collection processing fees and credit and debit card fees. MTA C&D was favorable by \$1.7M due to timing. MTA Bus was favorable by \$0.7M, mostly due to lower print and stationery supplies expenses, Automatic Fare Collection (AFC) fees, Mobility tax, and other miscellaneous expenses, and SIR was favorable by \$0.5M due to lower expenses. These results were partially offset by unfavorable variances of (\$8.7M) at NYCT mainly due to higher credit and debit card fees, and stationery supplies expenses; (\$2.9M) at FMTAC due to higher incurred general & administrative, commissions, and safety loss control expenses; and (\$1.1M) at the LIRR mainly due to higher bad debt reserves.
Other Expense Adjustments	NR	10.5	32.8	Variance due to timing differences in project completions.
Depreciation	NR	34.4	1.1	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$24.0M at MTA HQ, \$23.4M at NYCT, \$7.9M at MTA Bus, \$0.8M at MNR, and \$0.7M at SIR, and unfavorable variances of (\$11.3M) at the LIRR, and (\$10.9M) at B&T.
OPEB Liability Adjustment	NR	0.0	*	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.
GASB 75 Pension Adjustment	NR	961.1	61.0	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75) including favorable variances of \$620.0M at NYCT, \$107.0M at the LIRR, \$71.0M at MNR, \$69.9M at MTA Bus, \$53.2M at MTA HQ, and \$40.2M at B&T.
GASB 68 Pension Adjustment	NR	(12.6)	*	Reflects Agencies' adjustments to account for net pension liability. NYCT, the LIRR and B&T were unfavorable by (\$81.1M), (\$6.2M) and (\$5.4M), respectively, partially offset by favorable variances of \$50.4M at MTA Bus, \$16.5M at MTA HQ, \$11.2M at MNR, and \$2.0M at SIR.
Environmental Remediation	NR	3.1	52.5	MNR was \$4.2M favorable, partially offset by an unfavorable variance of \$1.1M at the LIRR.
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 MTA HQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.				
Capital & Other Reimbursements	R	(157.5)	(7.8)	Unfavorable variances: (\$63.7M) at MNR, (\$40.1M) at MTAC&D, (\$37.8M) at MTA HQ, (\$25.1M) at NYCT, and (\$5.8M) at SIR. Favorable variances: \$13.3M at the LIRR, \$1.0M at MTA Bus and \$0.7M at B&T.
Payroll	R	28.1	4.3	Favorable variances: \$13.5M at NYCT, \$3.9M at MTAC&D, \$3.6M at B&T, \$3.5M at SIR, \$3.0M at MTA HQ, and \$1.5M at the LIRR. Unfavorable variance: (\$1.3M) at MTA Bus.
Overtime	R	2.8	1.4	Favorable variances: \$7.2M at MNR, \$3.2M at the LIRR, \$1.8M at MTA HQ, and \$0.5M at SIR. Unfavorable variance: (\$9.7M) at NYCT. (See overtime variance analysis charts for more detail.)

METROPOLITAN TRANSPORTATION AUTHORITY
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY
EXPLANATION OF VARIANCES BETWEEN NOVEMBER FORECAST AND PRELIMINARY ACTUAL - ACCRUAL BASIS
DECEMBER 2021
(\$ in millions)

<u>Generic Revenue or Expense Category</u>	<u>Nonreimb or Reimb</u>	<u>Favorable (Unfavorable)</u>		<u>Reason for Variance</u>
		<u>\$</u>	<u>%</u>	
Health and Welfare	R	9.1	10.6	Favorable variances: \$3.9M at NYCT, \$1.4M at MTA Bus, \$1.1M at MNR, \$0.9M at MTA C&D, \$0.8M at MTA HQ, and \$0.6M at B&T.
OPEB Current Payment	R	2.4	16.4	Favorable variance: \$2.4M at NYCT. Other agency variances were minor.
Pensions	R	9.8	8.5	Favorable variances: \$7.3M at the LIRR, \$0.8M at MTAC&D, \$0.7M at B&T, and \$0.5M at MTA HQ. Other Agency variances were minor.
Other Fringe Benefits	R	(1.8)	(0.8)	Unfavorable variances: (\$5.3M) at NYCT, and (\$0.6M) at the LIRR. Favorable variances: \$1.8M at SIR, \$0.9M at MNR, \$0.7M MTA C&D, and \$0.5M at MTA HQ.
Reimbursable Overhead	R	(0.3)	(0.1)	Unfavorable variances: (\$12.9M) at the LIRR, (\$6.0M) at B&T, and (\$1.9M) at MTA Bus. Favorable variance: \$19.7M at MTA HQ.
Electric Power	R	(0.2)	(22.8)	Agency variances were minor.
Fuel	R	0.0	53.1	No variance.
Insurance	R	1.4	14.8	Favorable variance: \$1.2M at the LIRR.
Claims	R	0.0	0.0	No variance.
Paratransit Service Contracts	R	0.0	0.0	No variance.
Maintenance and Other Operating Contracts	R	17.3	18.2	Favorable variances: \$12.1M at MNR and \$9.2M at MTAC&D. Unfavorable variances: (\$3.7M) at the LIRR and (\$0.5M) at NYCT. Other Agency variances were minor.
Professional Service Contracts	R	54.6	51.8	Favorable variances: \$24.2M at MTAC&D, \$22.0M at MNR, \$11.6M at MTA HQ. Unfavorable variances: (\$1.8M) at the LIRR and (\$1.5M) at NYCT.
Materials & Supplies	R	27.9	19.1	Favorable variances: \$19.3M at MNR, \$15.8M at NYCT, and \$0.9M at MTA Bus. Unfavorable variance: (\$8.1M) at the LIRR.
Other Business Expenses	R	6.3	*	Favorable variance: \$5.9M at NYCT.
Subsidies	NR	(636.7)	(8.0)	The YTD variance of \$636.7M mainly reflected unfavorable results for City Subsidy for MTA Bus of \$365M, PMT of \$273M and PMT Replacement Funds of \$97.7M, all primarily due to timing of accruals. Also contributing to the unfavorable accrual variance were unfavorable results for PBT of \$71M and City Subsidy for Staten Island Railway of \$28M, both also timing-related. This was partially offset by favorable Urban Tax transactions of \$120M due to stronger than expected NYC real estate activity, higher-than-forecasted payments for NYS Operating Assistance of \$64M, due to timing of booking accruals, and a favorable variance for MRT of \$33M due to strong residential mortgage activity in the suburban counties.
Debt Service	NR	34.9	1.2	Year-to-Date Debt Service expenses were \$2,787.40 million, which were \$34.9 million or 1.2% favorable due to lower than budgeted variable rates, timing of debt service deposits, and structuring of a PMT bond issuance with longer-dated amortizations.

All Agencies – Non-Reimbursable Overtime Variance

December 2021 and November Forecast vs. variance

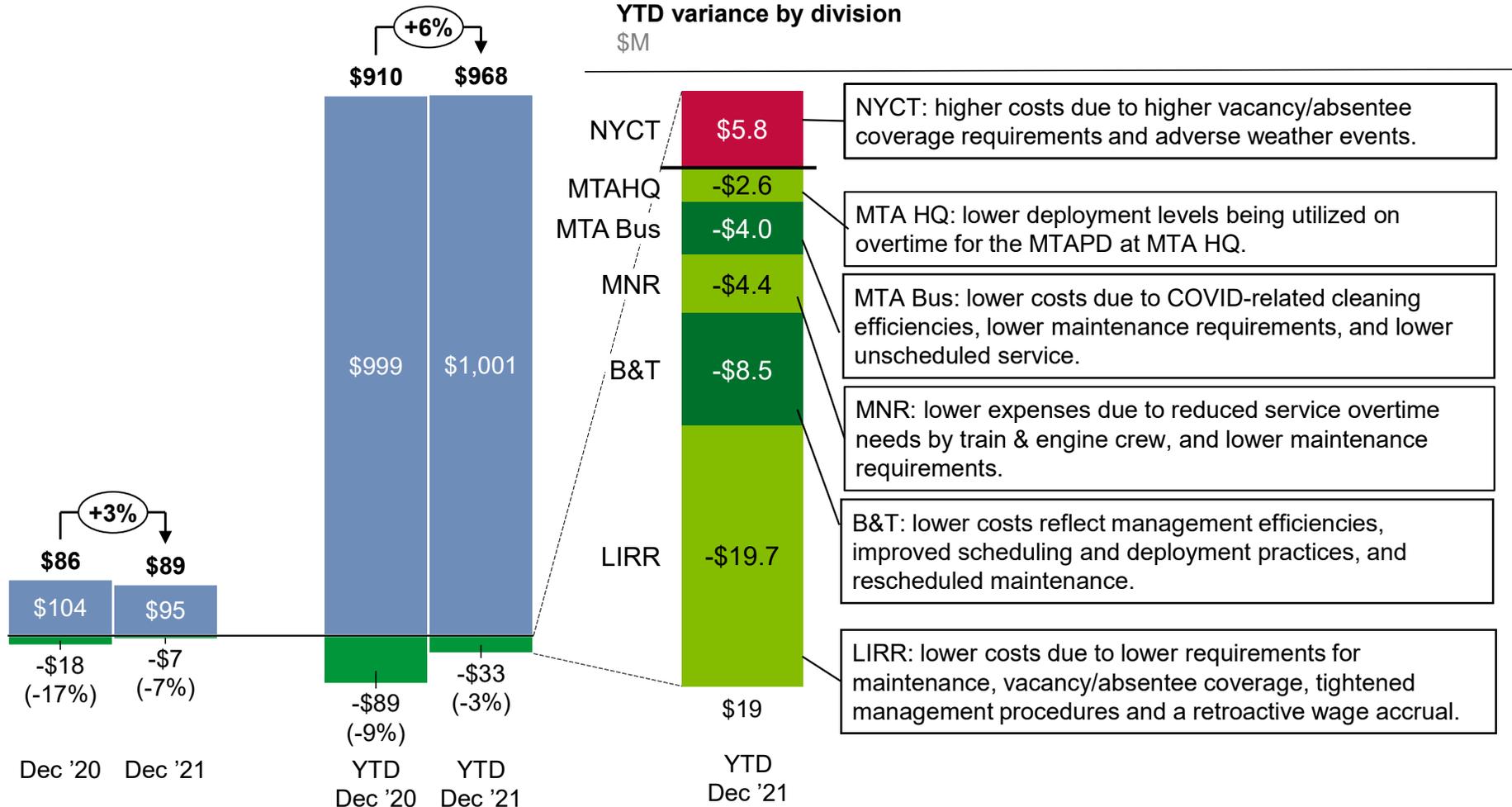
\$M

- Favorable
- Unfavorable
- November Forecast

November Forecast: \$1,001M

Overview

- December YTD was favorable by \$33M or 3% and reflects Agency variances noted immediately below.



Source: November Forecast . GL actuals for actual overtime spending.

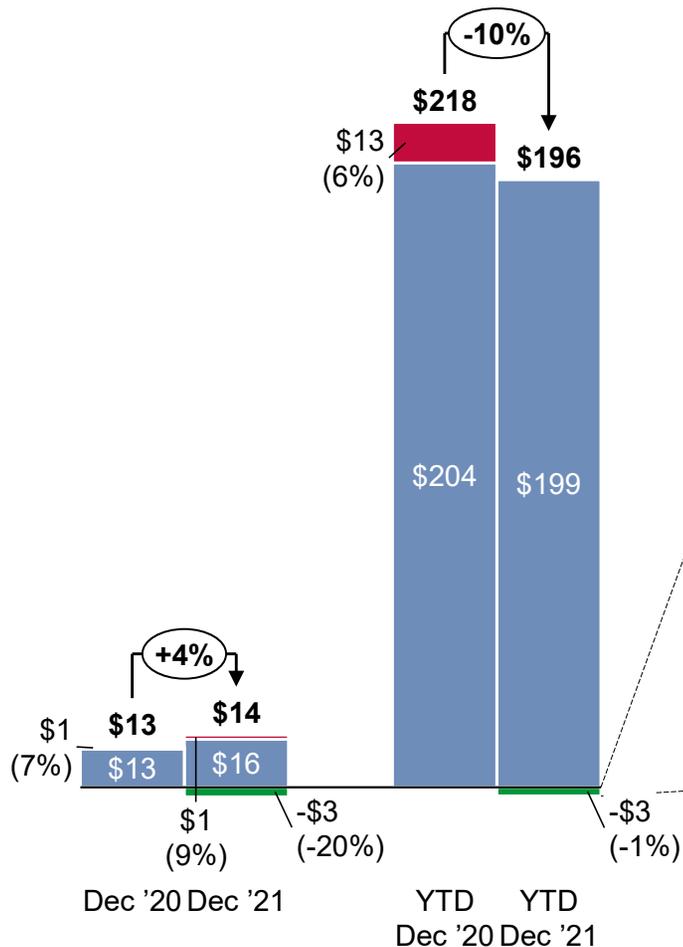
All Agencies – Reimbursable Overtime Variance

December 2021 and November Forecast vs. variance

\$M

- Favorable
- Unfavorable
- November Forecast

November Forecast: \$199M

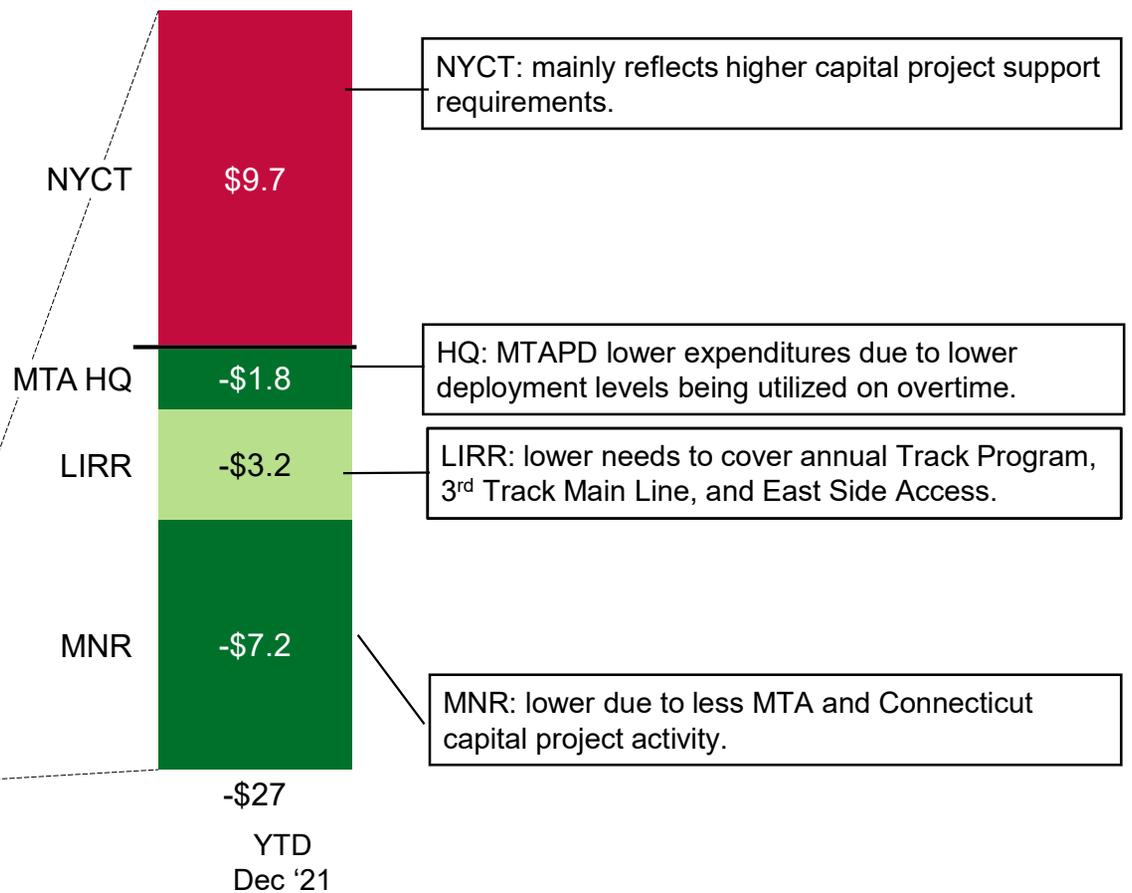


Overview

- YTD costs were \$3M or 1%, below Forecast, and reflect Agency variances noted immediately below.

YTD variance by division

\$M



Source: November Forecast GL actuals for actual overtime spending.

All Agencies – Total Overtime Variance

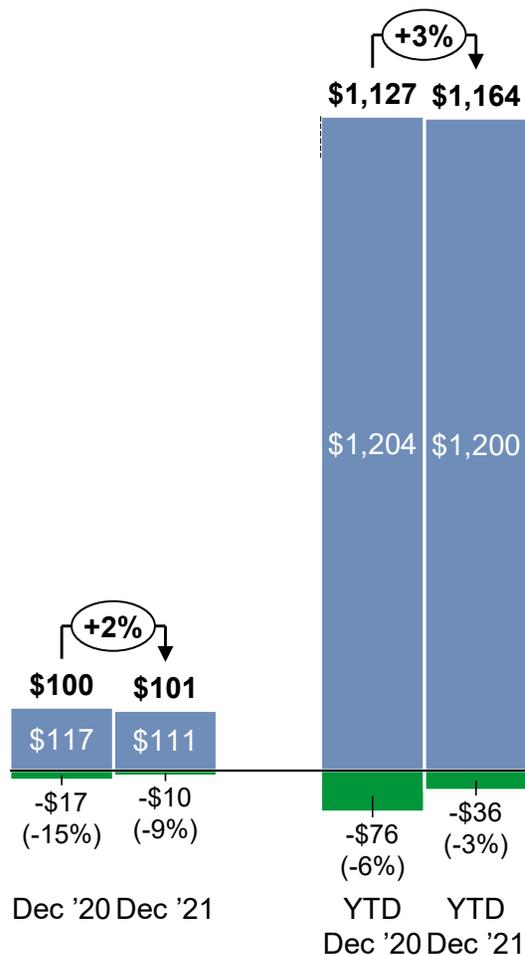
Overview

December 2021 and November Forecast vs. variance

\$M

- Favorable
- Unfavorable
- November Forecast

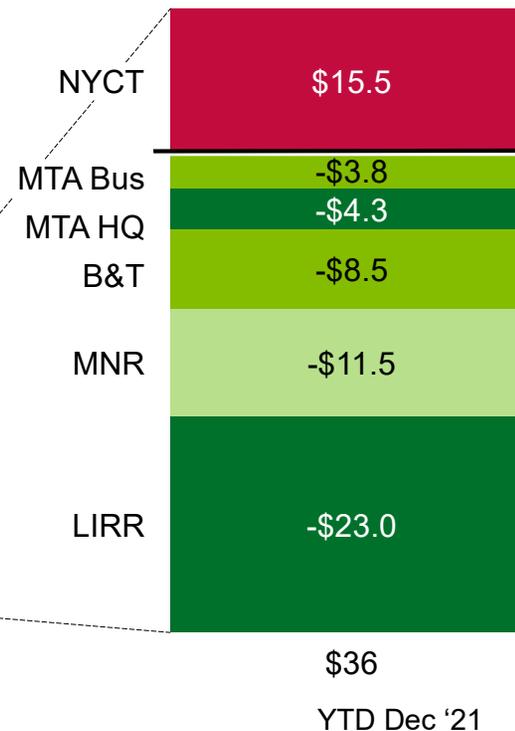
November Forecast: \$1,200M



- YTD December costs were \$36M below Forecast.
- Major drivers of the favorable non-reimbursable YTD variance include lower requirements for maintenance, vacancy/absentee coverage, tightened management procedures, and a retroactive wage accrual at the LIRR; managerial efficiencies and rescheduled maintenance at B&T; lower T&E crew requirements at MNR; lower maintenance requirements, and lower unscheduled service at MTA Bus; and, reduced coverage requirements for the MTAPD at MTA HQ, partially offset by higher vacancy/absentee coverage requirements and adverse weather at NYCT.
- The favorable reimbursable YTD variance results from less capital project activity at MNR and the LIRR, and less MTAPD coverage requirements at MTAHQ, partially offset by higher capital project support requirements at NYCT.

YTD variance by Agency

\$M



Source: November Forecast GL actuals for actual overtime spending.

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan - 2021 November Forecast
Consolidated Subsidies - Accrual Basis
December 2021 Year-to-Date
(\$ in millions)

	Actual vs. Adopted Budget			Actual vs. November Forecast		
	Adopted Budget	Actual	Variance	November Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	2,093.7	2,247.5	153.8	2,247.5	2,247.5	-
Petroleum Business Tax (PBT)	567.2	525.7	(41.6)	596.8	525.7	(71.2)
MRT(b)-1 (Gross)	203.2	419.3	216.0	394.9	419.3	24.4
MRT(b)-2 (Gross)	86.9	238.4	151.5	229.8	238.4	8.6
Other MRT(b) Adjustments	(1.4)	(23.3)	(21.8)	(1.4)	(23.3)	(21.8)
Urban Tax	321.8	512.7	190.9	392.8	512.7	119.9
Investment Income	1.4	0.3	(1.1)	0.3	0.3	(0.0)
	\$3,272.8	\$3,920.5	\$647.7	\$3,860.7	\$3,920.5	\$59.9
PMT and MTA Aid						
Payroll Mobility Tax (PMT)	1,375.1	1,401.1	25.9	1,674.3	1,401.1	(273.3)
Payroll Mobility Tax Replacement Funds	272.9	195.4	(77.5)	293.1	195.4	(97.7)
MTA Aid	273.2	267.3	(6.0)	250.2	267.3	17.0
	\$1,921.3	\$1,863.7	(\$57.6)	\$2,217.7	\$1,863.7	(\$353.9)
New Funding Sources						
SAP Support and For-Hire Vehicle Surcharge:						
For-Hire Vehicle (FHV) Surcharge	271.3	238.1	(33.2)	237.9	238.1	0.2
Subway Action Plan Account	268.8	235.8	(33.0)	234.5	235.8	1.3
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	2.5	2.3	(0.2)	3.4	2.3	(1.0)
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Capital Program Funding Sources:	524.6	5.3	(519.2)	5.3	5.3	(0.0)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	185.7	374.5	188.8	305.8	374.5	68.7
Internet Marketplace Tax	338.8	344.9	6.1	343.5	344.9	1.4
Less: Transfer to CBDTP Capital Lockbox	-	(714.0)	(714.0)	(644.0)	(714.0)	(70.1)
	\$795.9	\$243.5	(\$552.4)	\$243.2	\$243.5	\$0.2
State and Local Subsidies						
State Operating Assistance	187.9	225.5	37.6	187.9	225.5	37.6
NYC and Local 18b:						
NYC 18b-TA (A/C 434001)	158.1	162.8	4.7	158.1	162.8	4.7
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	1.9	2.2	0.3	2.7	2.2	(0.6)
NYC 18b-SIR (A/C 434201)	0.6	0.6	0.0	0.6	0.6	0.0
New York City	160.5	165.5	4.9	161.4	165.5	4.1
Nassau County	11.6	14.3	2.8	16.8	14.3	(2.5)
Suffolk County	7.5	9.8	2.3	8.2	9.8	1.6
Westchester County	7.3	1.8	(5.5)	-	1.8	1.8
Putnam County	0.4	0.4	(0.0)	0.6	0.4	(0.3)
Dutchess County	0.4	0.4	0.1	0.6	0.4	(0.1)
Orange County	0.1	0.2	0.0	0.3	0.2	(0.1)
Rockland County	0.0	0.0	0.0	0.1	0.0	(0.0)
Station Maintenance	182.0	177.6	(4.3)	180.1	177.6	(2.5)
	\$557.8	\$595.6	\$37.8	\$556.0	\$595.6	\$39.6
Subtotal: Taxes & State and Local Subsidies	\$6,547.8	\$6,623.3	\$75.5	\$6,877.5	\$6,623.3	(\$254.2)
Other Funding Agreements						
City Subsidy for MTA Bus Company	782.3	358.7	(423.6)	723.5	358.7	(364.8)
City Subsidy for Staten Island Railway	63.6	31.1	(32.4)	59.5	31.1	(28.3)
CDOT Subsidy for Metro-North Railroad	288.6	289.0	0.4	278.4	289.0	10.6
	\$1,134.4	\$678.8	(\$455.6)	\$1,061.4	\$678.8	(\$382.6)
Subtotal, including Other Funding Agreements	\$7,682.3	\$7,302.2	(\$380.1)	\$7,938.9	\$7,302.2	(\$636.7)
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	150.8	1,023.9	873.1	921.1	1,023.9	102.8
	\$150.8	\$1,023.9	\$873.1	\$921.1	\$1,023.9	\$102.8
GROSS SUBSIDIES	\$7,833.0	\$8,326.0	\$493.0	\$8,860.0	\$8,326.0	(\$533.9)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan - 2021 November Forecast
Consolidated Subsidies - Accrual Basis
Variance Explanations

(\$ in millions)

Actual vs. November Forecast

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(71.2)	-11.9%	The unfavorable accrual variance for the year was due primarily to timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	24.4	6.2%	MRT-1 transactions were above forecast due to higher-than-forecasted MRT-1 activity for the year.
MRT(b)-2 (Gross)	8.6	3.7%	MRT-2 transactions were above forecast due to higher-than-forecasted MRT-2 activity for the year.
Urban Tax	119.9	30.5%	The favorable variance for the year was primarily due to higher-than-expected commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(273.3)	-16.3%	Payroll Mobility Tax transactions were unfavorable for the year due primarily to timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	(97.7)	-33.3%	Payroll Mobility Tax Replacement transactions were unfavorable for the year due primarily to timing of booking accruals by MTA Accounting.
MTA Aid	17.0	6.8%	MTA Aid transactions for the year were favorable to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	68.7	22.5%	The variance was favorable to the forecast due to better-than-expected transactions.
Less: Transfer to CBDTP Capital Lockbox	(70.1)	10.9%	Through December 2021, the lockbox revenues were favorable by \$70M, primarily due to better-than-expected Real Property Transfer Tax transactions. As per the November Forecast, all the funds, with the exception of \$5.3M to cover debt service costs, were transferred from the Operating Budget to the Capital Lockbox.
State Operating Assistance	37.6	20.0%	Variance was due to timing of booking accruals by MTA Accounting.
Nassau County	(2.5)	-14.8%	Variance was due to timing of booking accruals by MTA Accounting.
Suffolk County	1.6	19.3%	Variance was due to timing of booking accruals by MTA Accounting.
Westchester County	1.8	>100%	Variance was due to timing of booking accruals by MTA Accounting.
Putnam County	(0.3)	-41.9%	Variance was due to timing of booking accruals by MTA Accounting.
Dutchess County	(0.1)	-20.9%	Variance was due to timing of booking accruals by MTA Accounting.
Orange County	(0.1)	-31.0%	Variance was due to timing of booking accruals by MTA Accounting.
Rockland County	(0.0)	-49.5%	Variance was due to timing of booking accruals by MTA Accounting.
City Subsidy for MTA Bus Company	(364.8)	-50.4%	Variance was mostly timing-related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	(28.3)	-47.7%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	10.6	3.8%	The favorable variance was primarily due to timing.
B&T Operating Surplus Transfer	102.8	11.2%	The favorable variance was due to higher than forecast toll revenues and lower expenses.

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan - 2021 November Forecast
Consolidated Subsidiaries - Cash Basis
Actual vs. Adopted Budget
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	1,421.4	1,527.2	105.8	667.2	714.8	47.5	5.1	5.5	0.4	-	-	-	-	-	-	2,093.7	2,247.5	153.8
Petroleum Business Tax (PBT)	481.9	496.9	15.0	85.0	87.7	2.6	-	-	-	-	-	-	-	-	-	566.9	584.6	17.7
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	201.8	410.3	208.6	201.8	410.3	208.6	
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	86.3	237.4	151.1	86.3	237.4	151.1	
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	(13.3)	(25.4)	(12.0)	(13.3)	(25.4)	(12.0)	
Urban Tax	319.5	429.3	109.8	-	-	-	-	-	-	-	-	-	-	-	319.5	429.3	109.8	
Investment Income	0.9	0.1	(0.8)	0.4	0.1	(0.3)	-	-	-	-	-	-	-	-	1.4	0.3	(1.1)	
	\$2,223.7	\$2,453.5	\$229.9	\$752.7	\$802.6	\$49.9	\$5.1	\$5.5	\$0.4	-	-	-	\$274.7	\$622.4	\$347.7	\$3,256.1	\$3,883.9	\$627.8
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	825.5	1,380.3	554.8	119.8	332.9	213.1	-	-	-	-	-	-	429.8	-	(429.8)	1,375.1	1,713.2	338.1
Payroll Mobility Tax Replacement Uunds	191.1	205.2	14.1	81.9	87.9	6.0	-	-	-	-	-	-	-	-	272.9	293.1	20.2	
MTA Aid	191.3	184.3	(6.9)	82.0	79.0	(3.0)	-	-	-	-	-	-	-	-	273.2	263.3	(9.9)	
	\$1,207.8	\$1,769.8	\$562.0	\$283.7	\$499.9	\$216.2	-	-	-	-	-	-	\$429.8	-	(\$429.8)	\$1,921.3	\$2,269.7	\$348.4
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) Surcharge	271.3	238.1	(33.2)	-	-	-	-	-	-	-	-	-	-	-	-	271.3	238.1	(33.2)
Subway Action Plan Account	268.8	235.8	(33.0)	-	-	-	-	-	-	-	-	-	-	-	-	268.8	235.8	(33.0)
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	2.5	2.3	(0.2)	-	-	-	-	-	-	-	-	-	-	-	-	2.5	2.3	(0.2)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	419.6	4.3	(415.4)	104.9	1.1	(103.8)	-	-	-	-	-	-	-	-	-	524.6	5.3	(519.2)
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	148.6	299.6	151.0	37.1	74.9	37.8	-	-	-	-	-	-	-	-	-	185.7	374.5	188.8
Internet Marketplace Tax	271.1	275.9	4.9	67.8	69.0	1.2	-	-	-	-	-	-	-	-	-	338.8	344.9	6.1
Less: Transfer to CBDTP Capital Lockbox	-	(571.2)	(571.2)	-	(142.8)	(142.8)	-	-	-	-	-	-	-	-	-	-	(714.0)	(714.0)
	\$691.0	\$242.4	(\$448.6)	\$104.9	\$1.1	(\$103.8)	-	-	-	-	-	-	-	-	-	\$795.9	\$243.5	(\$552.4)
State and Local Subsidies																		
State Operating Assistance	184.8	189.7	4.9	34.2	35.1	0.9	0.7	0.7	0.0	-	-	-	-	-	-	219.7	225.5	5.9
NYC and Local 18b:																		
NYC 18b-TA (A/C 434001)	184.8	158.1	(26.7)	-	-	-	-	-	-	-	-	-	-	-	-	184.8	158.1	(26.7)
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	2.2	2.2	(0.0)	-	-	-	-	-	-	-	-	-	2.2	2.2	(0.0)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	0.7	0.6	(0.1)	-	-	-	-	-	-	0.7	0.6	(0.1)
New York City	184.8	158.1	(26.7)	2.2	2.2	(0.0)	0.7	0.6	(0.1)	-	-	-	-	-	-	187.7	160.8	(26.8)
Nassau County	-	-	-	13.5	13.3	(0.2)	-	-	-	-	-	-	-	-	-	13.5	13.3	(0.2)
Suffolk County	-	-	-	8.8	7.9	(0.9)	-	-	-	-	-	-	-	-	-	8.8	7.9	(0.9)
Westchester County	-	-	-	8.6	1.8	(6.7)	-	-	-	-	-	-	-	-	-	8.6	1.8	(6.7)
Putnam County	-	-	-	0.4	0.4	(0.1)	-	-	-	-	-	-	-	-	-	0.4	0.4	(0.1)
Dutchess County	-	-	-	0.4	0.4	(0.0)	-	-	-	-	-	-	-	-	-	0.4	0.4	(0.0)
Orange County	-	-	-	0.2	0.2	0.0	-	-	-	-	-	-	-	-	-	0.2	0.2	0.0
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Station Maintenance	-	-	-	178.8	178.5	(0.3)	-	-	-	-	-	-	-	-	-	178.8	178.5	(0.3)
	\$369.6	\$347.8	(\$21.8)	\$247.2	\$239.9	(\$7.3)	\$1.3	\$1.2	(\$0.1)	-	-	-	-	-	-	\$618.1	\$588.9	(\$29.2)
Subsidy Adjustments																		
	(\$13.7)	(\$594.6)	(\$580.9)	(\$3.4)	\$20.3	\$23.7	-	-	-	-	-	-	-	-	-	(\$17.1)	(\$574.4)	(\$557.2)
Subtotal: Taxes & State and Local Subsidies	\$4,478.3	\$4,218.9	(\$259.4)	\$1,385.1	\$1,563.6	\$178.6	\$6.4	\$6.7	\$0.3	-	-	-	\$704.5	\$622.4	(\$82.2)	\$6,574.3	\$6,411.6	(\$162.7)
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	530.1	455.3	(74.8)	-	-	-	530.1	455.3	(74.8)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	39.5	18.6	(20.8)	-	-	-	-	-	-	39.5	18.6	(20.8)
CDOT Subsidy for Metro-North Railroad	-	-	-	288.6	312.8	24.2	-	-	-	-	-	-	-	-	-	288.6	312.8	24.2
	-	-	-	\$288.6	\$312.8	\$24.2	\$39.5	\$18.6	(\$20.8)	\$530.1	\$455.3	(\$74.8)	-	-	-	\$858.2	\$786.7	(\$71.5)
Subtotal, including Other Funding Agreements	\$4,478.3	\$4,218.9	(\$259.4)	\$1,673.7	\$1,876.4	\$202.7	\$45.9	\$25.3	(\$20.5)	\$530.1	\$455.3	(\$74.8)	\$704.5	\$622.4	(\$82.2)	\$7,432.5	\$7,198.3	(\$234.1)
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	17.9	411.0	393.2	135.7	516.9	381.3	-	-	-	-	-	-	-	-	-	153.5	928.0	774.4
	\$17.9	\$411.0	\$393.2	\$135.7	\$516.9	\$381.3	-	-	-	-	-	-	-	-	-	\$153.5	\$928.0	\$774.4
GROSS SUBSIDIES	\$4,496.2	\$4,630.0	\$133.8	\$1,809.3	\$2,393.4	\$584.0	\$45.9	\$25.3	(\$20.5)	\$530.1	\$455.3	(\$74.8)	\$704.5	\$622.4	(\$82.2)	\$7,586.0	\$8,126.3	\$540.3

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan - 2021 November Forecast
Consolidated Subsidies - Cash Basis
Actual vs. November Forecast
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	November Forecast	Actual	Variance	November Forecast	Actual	Variance	November Forecast	Actual	Variance	November Forecast	Actual	Variance	November Forecast	Actual	Variance	November Forecast	Actual	Variance
MMTOA, PBT, Real Estate Taxes and Other																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	1,527.2	1,527.2	(0.0)	714.8	714.8	-	5.5	5.5	0.0	-	-	-	-	-	-	2,247.5	2,247.5	-
Petroleum Business Tax (PBT)	506.9	496.9	(10.0)	89.5	87.7	(1.8)	-	-	-	-	-	-	-	-	-	596.4	584.6	(11.8)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	394.0	410.3	16.3	394.0	410.3	16.3
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	229.5	237.4	7.9	229.5	237.4	7.9
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(10.8)	(25.4)	(14.6)	(10.8)	(25.4)	(14.6)
Urban Tax	390.5	429.3	38.8	-	-	-	-	-	-	-	-	-	-	-	-	390.5	429.3	38.8
Investment Income	0.1	0.1	(0.0)	0.2	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.3	0.3	(0.0)
	\$2,424.7	\$2,453.5	\$28.8	\$804.4	\$802.6	(\$1.8)	\$5.5	\$5.5	\$0.0	-	-	-	\$612.7	\$622.4	\$9.7	\$3,847.3	\$3,883.9	\$36.6
PMT and MTA Aid																		
Payroll Mobility Tax (PMT)	857.6	1,380.3	522.7	530.7	332.9	(197.7)	-	-	-	-	-	-	286.1	-	(286.1)	1,674.3	1,713.2	38.9
Payroll Mobility Tax Replacement Uunds	205.2	205.2	-	87.9	87.9	-	-	-	-	-	-	-	-	-	-	293.1	293.1	-
MTA Aid	175.1	184.3	9.2	75.1	79.0	3.9	-	-	-	-	-	-	-	-	-	250.2	263.3	13.1
	\$1,237.9	\$1,769.8	\$531.9	\$693.7	\$499.9	(\$193.8)	-	-	-	-	-	-	\$286.1	-	(\$286.1)	\$2,217.7	\$2,269.7	\$52.0
New Funding Sources																		
SAP Support and For-Hire Vehicle Surcharge:																		
For-Hire Vehicle (FHV) SFrcharge	242.2	242.4	0.2	1.1	1.1	(0.0)	-	-	-	-	-	-	-	-	-	237.9	238.1	0.2
Subway Action Plan Account	234.5	235.8	1.3	-	-	-	-	-	-	-	-	-	-	-	-	234.5	235.8	1.3
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	3.4	2.3	(1.0)	-	-	-	-	-	-	-	-	-	-	-	-	3.4	2.3	(1.0)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	4.3	4.3	(0.0)	1.1	1.1	(0.0)	-	-	-	-	-	-	-	-	-	5.3	5.3	(0.0)
Capital Program Uunding Sources:																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	244.6	299.6	54.9	61.2	74.9	13.7	-	-	-	-	-	-	-	-	-	305.8	374.5	68.7
Internet Marketplace Tax	274.8	275.9	1.1	68.7	69.0	0.3	-	-	-	-	-	-	-	-	-	343.5	344.9	1.4
Less: Transfer to CBDTP Capital Lockbox	(515.2)	(571.2)	(56.1)	(128.8)	(142.8)	(14.0)	-	-	-	-	-	-	-	-	-	(644.0)	(714.0)	(70.1)
	\$246.4	\$246.7	\$0.2	\$2.1	\$2.1	(\$0.0)	-	-	-	-	-	-	-	-	-	\$443.2	\$443.5	\$0.2
State and Local Subsidies																		
State Operating Assistance	189.7	189.7	0.0	35.1	35.1	0.0	0.7	0.7	0.0	-	-	-	-	-	-	225.5	225.5	0.0
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434001)	158.1	158.1	-	-	-	-	-	-	-	-	-	-	-	-	-	158.1	158.1	-
NYC 18b-TA (A/C 434002)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC 18b-TA (A/C 434003)	-	-	-	2.5	2.2	(0.4)	-	-	-	-	-	-	-	-	-	2.5	2.2	(0.4)
NYC 18b-SIR (A/C 434201)	-	-	-	-	-	-	0.6	0.6	-	-	-	-	-	-	-	0.6	0.6	-
New York City	158.1	158.1	-	2.5	2.2	(0.4)	0.6	0.6	-	-	-	-	-	-	-	161.2	160.8	(0.4)
Nassau County	-	-	-	11.8	13.3	1.5	-	-	-	-	-	-	-	-	-	11.8	13.3	1.5
Suffolk County	-	-	-	8.9	7.9	(1.0)	-	-	-	-	-	-	-	-	-	8.9	7.9	(1.0)
Westchester County	-	-	-	11.6	1.8	(9.7)	-	-	-	-	-	-	-	-	-	11.6	1.8	(9.7)
Putnam County	-	-	-	0.6	0.4	(0.2)	-	-	-	-	-	-	-	-	-	0.6	0.4	(0.2)
Dutchess County	-	-	-	0.5	0.4	(0.1)	-	-	-	-	-	-	-	-	-	0.5	0.4	(0.1)
Orange County	-	-	-	0.2	0.2	0.0	-	-	-	-	-	-	-	-	-	0.2	0.2	0.0
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Station Maintenance	-	-	-	177.4	178.5	1.1	-	-	-	-	-	-	-	-	-	177.4	178.5	1.1
	\$347.8	\$347.8	\$0.0	\$248.6	\$239.9	(\$8.7)	\$1.2	\$1.2	\$0.0	-	-	-	-	-	-	\$597.6	\$588.9	(\$8.7)
Subsidy Adjustments																		
	(\$593.5)	(\$594.6)	(\$1.1)	\$13.4	\$20.3	\$6.9	-	-	-	-	-	-	-	-	-	(\$580.1)	(\$574.4)	\$5.7
Subtotal: Taxes & State and Local Subsidies	\$3,663.4	\$4,223.2	\$559.8	\$1,762.1	\$1,564.7	(\$197.4)	\$6.7	\$6.7	\$0.0	-	-	-	\$898.8	\$622.4	(\$276.4)	\$6,325.7	\$6,411.6	\$85.9
Other Funding Agreements																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	455.3	455.3	(0.0)	-	-	-	455.3	455.3	(0.0)
City Subsidy for Staten Island Railway	-	-	-	-	-	-	18.6	18.6	-	-	-	-	-	-	-	18.6	18.6	-
CDOT Subsidy for Metro-North Railroad	-	-	-	308.0	312.8	4.8	-	-	-	-	-	-	-	-	-	308.0	312.8	4.8
	-	-	-	\$308.0	\$312.8	\$4.8	\$18.6	\$18.6	-	\$455.3	\$455.3	(\$0.0)	-	-	-	\$781.9	\$786.7	\$4.8
Subtotal, including Other Funding Agreements	\$3,663.4	\$4,223.2	\$559.8	\$2,070.1	\$1,877.5	(\$192.6)	\$25.3	\$25.3	\$0.0	\$455.3	\$455.3	(\$0.0)	\$898.8	\$622.4	(\$276.4)	\$7,107.6	\$7,198.3	\$90.7
Inter-agency Subsidy Transactions																		
B&T Operating Surplus TransUser	393.4	411.0	17.6	517.1	516.9	(0.2)	-	-	-	-	-	-	-	-	-	910.5	928.0	17.5
	\$393.4	\$411.0	\$17.6	\$517.1	\$516.9	(\$0.2)	-	-	-	-	-	-	-	-	-	\$910.5	\$928.0	\$17.5
GROSS SUBSIDIES	\$4,056.9	\$4,634.3	\$577.4	\$2,587.2	\$2,394.4	(\$192.8)	\$25.3	\$25.3	\$0.0	\$455.3	\$455.3	(\$0.0)	\$898.8	\$622.4	(\$276.4)	\$8,018.1	\$8,126.3	\$108.2

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan - 2021 November Forecast
Consolidated Subsidies - Cash Basis
Variance Explanations

(\$ in millions)

Actual vs. November Forecast

Cash Subsidies	Variance \$	Variance %	Explanations
MRT(b)-1 (Gross)	16.3	4.1%	The variance was above the forecast due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	7.9	3.4%	The variance was above the forecast due to higher-than-expected MRT-2 cash receipts.
Urban Tax	38.8	9.9%	Urban Tax receipts were favorable due to stronger-than-expected real estate activity in NYC.
MTA Aid	13.1	5.2%	Cash receipts for the year were above the forecast.
Real Property Transfer Tax Surcharge (Mansion)	68.7	22.5%	The cash variance was favorable to the forecast due to higher-than-expected activity.
Less: Transfer to CBDTP Capital Lockbox	(70.1)	10.9%	Through December 2021, the lockbox revenues were favorable by \$70M, primarily due to better-than-expected Real Property Transfer Tax transactions. As per the November Forecast, all the funds, with the exception of \$5.3M to cover debt service costs, were transferred from the Operating Budget to the Capital Lockbox.
Nassau County	1.5	12.4%	The favorable variance was due to timing of receipts of payments.
Suffolk County	(1.0)	-11.0%	The unfavorable variance was due to timing of receipts of payments.
Westchester County	(9.7)	-84.1%	The unfavorable variance was due to timing of receipts of payments.
Putnam County	(0.2)	-36.5%	The unfavorable variance was due to timing of receipts of payments.
Dutchess County	(0.1)	-14.0%	The unfavorable variance was due to timing of receipts of payments.
Orange County	0.0	13.5%	The favorable variance was due to timing of receipts of payments.
Rockland County	0.0	7.5%	The favorable variance was due to timing of receipts of payments.

(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:	12/01/21	12/01/21	12/01/21	01/01/21	01/01/21	01/01/21
To Date:	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21
Opening Balance	\$310.668	\$100.609	\$411.277	-\$171.586	\$113.324	-\$58.262
RECEIPTS						
Interest Earnings	0.013	0.006	0.020	0.132	0.119	0.251
General to Operating	0.000	0.000	0.000	0.000	0.000	0.000
MTA Internet Marketplace Tax	0.000	0.000	0.000	0.000	271.177	271.177
MTA Mansion Tax	0.000	0.000	0.000	0.000	128.773	128.773
Fuel Hedge Reserve	0.000	0.000	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	20.538	20.538	0.000	108.720	108.720
New York State						
State and regional mass transit taxes - MMTOA	164.798	353.288	518.087	714.759	1,532.692	2,247.451
MTTF New York State	6.330	35.870	42.200	87.683	496.870	584.553
Total Dedicated Taxes Received	171.128	389.158	560.287	802.442	2,029.562	2,832.004
Less DTF Debt Service	6.330	34.915	41.245	65.429	321.550	386.979
Net Dedicated Taxes for Operations	164.798	354.243	519.041	737.013	1,708.012	2,445.025
Payroll Mobility Tax	0.000	446.950	446.950	1,056.133	1,015.637	2,071.770
Release of General Reserve - Commuter	75.750	0.000	75.750	75.750	0.000	75.750
PMT Allocation to Commuter	86.332	0.000	86.332	86.332	0.000	86.332
Release of general reserve	0.000	378.191	378.191	0.000	378.191	378.191
MTA Aid Trust Taxes	78.978	184.283	263.261	78.978	184.283	263.261
New York City Operating Assistance	0.000	0.000	0.000	0.000	158.672	158.672
Operating Assistance - 18b	7.313	39.668	46.981	35.102	190.406	225.509
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
NYS Subway Action Plan	0.000	28.932	28.932	0.000	235.811	235.811
NYS School Fares	0.000	6.313	6.313	0.000	30.301	30.301
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$413.171	\$1,438.580	\$1,851.752	\$2,069.309	\$3,901.313	\$5,970.622
Local						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.437	n/a	\$0.437
Station Maintenance	0.000	n/a	0.000	2.608	n/a	2.608
Nassau County						
Operating Assistance - 18b	2.896	n/a	2.896	13.321	n/a	13.321
Station Maintenance	0.000	n/a	0.000	31.654	n/a	31.654
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	2.153	0.000	2.153
Urban - Real Property & Mortgage Recording Tax	n/a	37.839	37.839	n/a	429.297	429.297
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	123.161	n/a	123.161
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.183	n/a	0.183
Station Maintenance	0.000	n/a	0.000	0.540	n/a	0.540
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.361	n/a	0.361
Station Maintenance	0.000	n/a	0.000	1.020	n/a	1.020
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.032	n/a	0.032

(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:		12/01/21	12/01/21	12/01/21	01/01/21	01/01/21	01/01/21
To Date:		12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21
Suffolk County	Station Maintenance	0.000	n/a	0.000	0.057	n/a	0.057
	Operating Assistance - 18b	3.759	n/a	3.759	7.894	n/a	7.894
	Station Maintenance	0.000	n/a	0.000	19.510	n/a	19.510
Westchester County	Operating Assistance - 18b	0.000	n/a	0.000	1.836	n/a	1.836
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$7.218	\$37.839	\$45.057	\$204.767	\$429.297	\$634.063

(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:	12/01/21	12/01/21	12/01/21	01/01/21	01/01/21	01/01/21
To Date:	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21
MTA Bridges and Tunnels- Surplus Transfers	50.816	42.923	93.739	519.227	408.744	927.970
Total Subsidy and Other Receipts	\$471.205	\$1,519.342	\$1,990.548	\$2,793.302	\$4,739.354	\$7,532.656
MTA Sources for Interagency Loans						
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	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
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	\$0.000	\$0.000
Total Receipts and Loans Received	\$471.219	\$1,539.886	\$2,011.105	\$2,793.435	\$5,248.142	\$8,041.577

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(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	12/01/21	12/01/21	12/01/21	01/01/21	01/01/21	01/01/21
To Date:	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21	12/31/21
<u>Brought forward from prior page</u>						
Opening Balance	\$310.668	\$100.609	\$411.277	-\$171.586	\$113.324	-\$58.262
Total Receipts and Loans Received	471.219	1,539.886	2,011.105	2,793.435	5,248.142	8,041.577
Total Cash and Receipts Available	\$781.887	\$1,640.495	\$2,422.382	\$2,621.848	\$5,361.466	\$7,983.314
<u>DISBURSEMENTS</u>						
Revenue Supported Debt Service	57.234	79.709	136.943	674.088	952.320	1,626.408
<u>Agency Operations</u>						
MTA Long Island Railroad	38.872	0.000	38.872	768.382	0.000	768.382
MTA Metro-North Rail Road	47.468	0.000	47.468	535.091	0.000	535.091
MTA New York City Transit	0.000	170.538	170.538	0.000	2,608.720	2,608.720
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	0.000	0.000	3.228	10.228	13.456
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
General to Operating	0.000	0.000	0.000	2.747	0.000	2.747
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$143.575	\$250.246	\$393.821	\$1,983.536	\$3,571.268	\$5,554.804
<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 NYCTA Operating	0.000	0.000	0.000	0.000	399.949	399.949
Transfer to Fund 2631 (MTA Gen Resol Auth Trans Rev O	0.000	446.950	446.950	0.000	446.950	446.950
NYCT Employee Health Contribution GASB Account - Fd	0.000	11.506	11.506	0.000	11.506	11.506
Transfer to Fund 1059 (Fuel Hedge Reserve)	8.588	31.412	40.000	8.588	31.412	40.000
Inter Agency Loan	0.000	800.000	800.000	0.000	800.000	800.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$8.588	\$1,289.869	\$1,298.457	\$8.588	\$1,689.818	\$1,698.406
Total Disbursements	\$152.163	\$1,540.115	\$1,692.278	\$1,992.124	\$5,261.086	\$7,253.210
<u>STABILIZATION FUND BALANCE</u>	\$629.725	\$100.380	\$730.104	\$629.725	\$100.380	\$730.104
<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	\$580.879	\$580.879	n/a	\$580.879	\$580.879
<u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u>				-\$629.725	\$480.499	-\$149.226

**METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN - Final Forecast**

Debt Service

December 2021 Monthly

(\$ in millions)

	Final Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.1	\$34.5	(\$0.4)		
Commuter Railroads	7.3	6.7	0.6		
Dedicated Tax Fund Subtotal	\$41.4	\$41.2	\$0.2	0.4%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$83.8	\$80.6	\$3.2		
Commuter Railroads	59.3	58.0	1.3		
MTA Bus	1.8	0.2	1.6		
SIRTOA	0.5	0.0	0.5		
MTA Transportation Revenue Subtotal	\$145.4	\$138.8	\$6.6	4.5%	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$5.0	\$3.1	\$2.0		
Commuter Railroads	5.3	7.6	(2.3)		
MTA Bus Company	0.4	0.2	0.2		
SIRTOA	0.3	0.2	0.1		
PMT Bond Subtotal	\$11.1	\$11.1	\$0.0	0.2%	
<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	1.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.4	\$16.3	\$0.0		
Commuter Railroads	7.3	7.3	0.0		
Bridges & Tunnels	27.5	27.4	0.1		
TBTA General Resolution Subtotal	\$51.2	\$51.1	\$0.2	0.3%	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.2	2.2	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
TBTA Subordinate Subtotal	\$8.6	\$8.6	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal					
	\$0.0	\$0.0	\$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	\$258.4	\$251.4	\$7.0	2.7%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$144.5	\$139.6	\$4.8		
Commuter Railroads	81.5	81.9	(0.4)		
MTA Bus	2.2	0.4	1.8		
SIRTOA	0.9	0.3	0.6		
Bridges & Tunnels	29.3	29.2	0.1		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$258.4	\$251.4	\$7.0	2.7%	

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
NOVEMBER FINANCIAL PLAN - Final Forecast
Debt Service

December 2021 Year-To-Date

(\$ in millions)

	Final Forecast	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$322.6	\$315.4	\$7.2		
Commuter Railroads	66.3	73.0	(6.7)		
Dedicated Tax Fund Subtotal	\$388.9	\$388.4	\$0.5	0.1%	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$974.0	\$963.3	\$10.7		
Commuter Railroads	693.1	683.8	9.3		
MTA Bus	8.6	2.1	6.6		
SIRTOA	2.3	0.3	2.1		
MTA Transportation Revenue Subtotal	\$1,678.1	\$1,649.5	\$28.6	1.7%	Timing of debt service deposits and lower than budgeted variable rates.
<i>PMT Bonds:</i>					
NYC Transit	\$19.0	\$12.1	\$6.9		
Commuter Railroads	28.9	34.7	(5.8)		
MTA Bus Company	1.2	0.5	0.7		
SIRTOA	1.0	0.6	0.4		
PMT Bond Subtotal	\$50.1	\$47.9	\$2.2	4.4%	Structuring of recent bond issuance with longer-dated amortizations, and timing of debt service deposits.
<i>2 Broadway COPs:</i>					
NYC Transit	\$4.8	\$4.8	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	1.5	1.5	0.0		
2 Broadway COPs Subtotal	\$7.0	\$7.0	\$0.0	0.6%	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$197.7	\$195.2	\$2.5		
Commuter Railroads	88.3	87.1	1.1		
Bridges & Tunnels	310.0	310.1	0.0		
TBTA General Resolution Subtotal	\$596.0	\$592.4	\$3.6	0.6%	Lower than budgeted variable rates.
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$56.1	\$56.1	\$0.0		
Commuter Railroads	25.7	25.7	0.0		
Bridges & Tunnels	20.4	20.4	0.0		
TBTA Subordinate Subtotal	\$102.1	\$102.1	\$0.0	0.0%	
TBTA 2nd Subordinate Subtotal	\$0.0	\$0.0	\$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	\$2,822.3	\$2,787.4	\$34.9	1.2%	
<i>Debt Service by Agency:</i>					
NYC Transit	\$1,574.2	\$1,546.9	\$27.3		
Commuter Railroads	903.7	905.8	(2.1)		
MTA Bus	9.9	2.6	7.3		
SIRTOA	3.3	0.9	2.4		
Bridges & Tunnels	331.1	331.2	0.0		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$2,822.3	\$2,787.4	\$34.9	1.2%	

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
2021 November Forecast vs. Preliminary Actual
Total Positions by Function and Agency
December 2021

Function/Agency	November Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,164	3,680	484
NYC Transit	1,059	973	86
Long Island Rail Road	476	411	65
Metro-North Railroad	457	369	88
Bridges & Tunnels	76	51	25
Headquarters	1,849	1,692	157
Staten Island Railway	23	18	5
Construction & Development	113	82	31
Bus Company	111	84	27
Operations	30,729	29,806	923
NYC Transit	22,953	22,461	492
Long Island Rail Road	2,760	2,583	177
Metro-North Railroad	2,124	2,008	116
Bridges & Tunnels	162	94	68
Headquarters	-	-	-
Staten Island Railway	152	134	18
Construction & Development	-	-	-
Bus Company	2,578	2,526	52
Maintenance	31,593	29,752	1,841
NYC Transit	21,536	20,486	1,050
Long Island Rail Road	4,169	4,047	122
Metro-North Railroad	4,174	3,642	532
Bridges & Tunnels	388	335	53
Headquarters	-	-	-
Staten Island Railway	213	185	28
Construction & Development	-	-	-
Bus Company	1,113	1,057	56
Engineering/Capital	1,965	1,549	416
NYC Transit	1,302	1,037	265
Long Island Rail Road	217	166	51
Metro-North Railroad	99	69	30
Bridges & Tunnels	158	149	9
Headquarters	-	-	-
Staten Island Railway	6	3	3
Construction & Development	148	103	45
Bus Company	35	22	13
Public Safety	2,436	2,202	234
NYC Transit	630	601	29
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	485	100
Headquarters	1,208	1,106	102
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	10	3
Total Positions	70,887	66,989	3,898

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
2021 November Forecast vs. Preliminary Actual
Total Positions by Function and Agency
December 2021

Category	November Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	70,887	66,989	3,898
NYC Transit	47,480	45,558	1,922
Long Island Rail Road	7,622	7,207	415
Metro-North Railroad	6,854	6,088	766
Bridges & Tunnels	1,369	1,114	255
Headquarters	3,057	2,798	259
Staten Island Railway	394	340	54
Construction & Development	261	185	76
Bus Company	3,850	3,699	151
Non-reimbursable	63,784	61,490	2,293
NYC Transit	42,733	41,855	878
Long Island Rail Road	6,391	6,274	117
Metro-North Railroad	6,219	5,606	613
Bridges & Tunnels	1,244	989	255
Headquarters	2,965	2,714	251
Staten Island Railway	341	326	15
Construction & Development	79	60	19
Bus Company	3,812	3,666	146
Reimbursable	7,104	5,499	1,605
NYC Transit	4,747	3,703	1,044
Long Island Rail Road	1,231	933	298
Metro-North Railroad	635	482	153
Bridges & Tunnels	125	125	-
Headquarters	92	84	8
Staten Island Railway	53	14	39
Construction & Development	182	125	57
Bus Company	38	33	5
Total Full Time	70,714	66,869	3,845
NYC Transit	47,326	45,454	1,872
Long Island Rail Road	7,622	7,207	415
Metro-North Railroad	6,853	6,087	766
Bridges & Tunnels	1,369	1,114	255
Headquarters	3,057	2,798	259
Staten Island Railway	394	340	54
Construction & Development	261	185	76
Bus Company	3,832	3,684	148
Total Full-Time Equivalent	173	120	53
NYC Transit	154	104	50
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
2021 November Forecast vs. Preliminary Actual
Total Positions by Function and Occupational Group
December 2021

FUNCTION/OCCUPATIONAL GROUP	November Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,164	3,680	484
Managers/Supervisors	1,455	1,256	199
Professional, Technical, Clerical	2,566	2,291	275
Operational Hourlies	143	133	10
Operations	30,729	29,806	923
Managers/Supervisors	3,848	3,564	284
Professional, Technical, Clerical	987	835	152
Operational Hourlies	25,894	25,407	487
Maintenance	31,593	29,752	1,841
Managers/Supervisors	5,794	5,340	454
Professional, Technical, Clerical	1,826	1,491	336
Operational Hourlies	23,973	22,921	1,051
Engineering/Capital	1,965	1,549	416
Managers/Supervisors	610	452	158
Professional, Technical, Clerical	1,353	1,095	258
Operational Hourlies	2	2	-
Public Safety	2,436	2,202	234
Managers/Supervisors	659	540	119
Professional, Technical, Clerical	140	113	27
Operational Hourlies	1,637	1,549	88
Total Positions	70,887	66,989	3,898
Managers/Supervisors	12,366	11,152	1,214
Professional, Technical, Clerical	6,872	5,824	1,048
Operational Hourlies	51,649	50,013	1,636

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Farebox Recovery and Operating Ratios
2021 Adopted Budget and November Forecast versus Preliminary Actual

FAREBOX RECOVERY RATIOS

	2021 Adopted Budget	2021 November Forecast	2021 Preliminary Actual
New York City Transit	10.0%	18.0%	19.4%
Staten Island Railway	3.1%	3.6%	3.2%
Long Island Rail Road	7.5%	10.8%	11.9%
Metro-North Railroad	11.3%	13.4%	14.7%
MTA Bus Company	6.6%	13.5%	16.4%
MTA Total Agency Average	9.5%	16.1%	17.6%

FAREBOX OPERATING RATIOS

	2021 Adopted Budget	2021 November Forecast	2021 Preliminary Actual
New York City Transit	14.9%	27.6%	28.3%
Staten Island Railway	5.2%	5.3%	4.5%
Long Island Rail Road	11.8%	18.5%	20.0%
Metro-North Railroad	16.0%	19.5%	20.4%
MTA Bus Company	8.2%	16.8%	17.9%
MTA Total Agency Average	14.1%	24.7%	25.7%

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 November, 2021

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, January 3, 2022

Revenue Passengers in November

	2019	2020	% Change	2021	% Change
MTA New York City Transit	186,074,116	65,842,026	-64.62%	111,203,244	68.89%
MTA New York City Subway	140,724,722	43,618,698	-69.00%	82,325,505	88.74%
MTA New York City Bus	45,349,394	22,223,328	-51.00%	28,877,739	29.94%
MTA Staten Island Railway	339,080	77,847	-77.04%	182,910	134.96%
MTA Long Island Rail Road	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
MTA Metro-North Railroad	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
<i>East of Hudson</i>	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
Harlem Line	2,201,824	530,307	-75.92%	1,121,485	111.48%
Hudson Line	1,385,835	325,266	-76.53%	731,988	125.04%
New Haven Line	3,229,718	675,575	-79.08%	1,700,827	151.76%
<i>West of Hudson</i>	129,096	33,799	-73.82%	61,483	81.91%
Port Jervis Line	74,909	22,298	-70.23%	40,504	81.65%
Pascack Valley Line	54,187	11,501	-78.78%	20,979	82.41%
MTA Bus Company	9,814,745	4,826,314	-50.83%	6,889,283	42.74%
MTA Bridges & Tunnels	26,913,543	21,889,990	-18.67%	26,839,397	22.61%
Total All Agencies	210,390,296	74,207,489	-64.73%	125,841,189	69.58%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		20	
Holidays:	2	2		2	
Weekend Days:	9	9		8	
Days	30	30		30	

Revenue Passengers Year-to-Date Through November

	2019	2020	% Change	2021	% Change
MTA New York City Transit	2,071,646,365	783,140,198	-62.20%	965,685,305	23.31%
MTA New York City Subway	1,557,890,142	595,882,537	-61.75%	681,337,615	14.34%
MTA New York City Bus	513,756,223	187,257,661	-63.55%	284,347,690	51.85%
MTA Staten Island Railway	3,964,163	1,346,888	-66.02%	1,302,938	-3.26%
MTA Long Island Rail Road	83,437,937	28,450,060	-65.90%	31,352,721	10.20%
MTA Metro-North Railroad	79,357,409	25,712,949	-67.60%	27,474,668	6.85%
<i>East of Hudson</i>	77,849,396	25,141,739	-67.70%	26,915,321	7.05%
Harlem Line	25,076,493	8,318,455	-66.83%	8,531,471	2.56%
Hudson Line	15,947,875	5,277,593	-66.91%	5,736,023	8.69%
New Haven Line	36,825,028	11,545,691	-68.65%	12,647,827	9.55%
<i>West of Hudson</i>	1,508,013	571,210	-62.12%	559,347	-2.08%
Port Jervis Line	889,217	349,133	-60.74%	352,986	1.10%
Pascack Valley Line	618,796	222,077	-64.11%	206,361	-7.08%
MTA Bus Company	111,045,231	41,203,077	-62.90%	64,773,944	57.21%
MTA Bridges & Tunnels	302,439,797	231,604,868	-23.42%	281,272,046	21.44%
Total All Agencies	2,349,451,105	879,853,172	-62.55%	1,090,589,576	23.95%
(Excludes Bridges & Tunnels)					
Weekdays:	230	231		230	
Holidays:	9	8		8	
Weekend Days:	95	96		96	
Days	334	335		334	

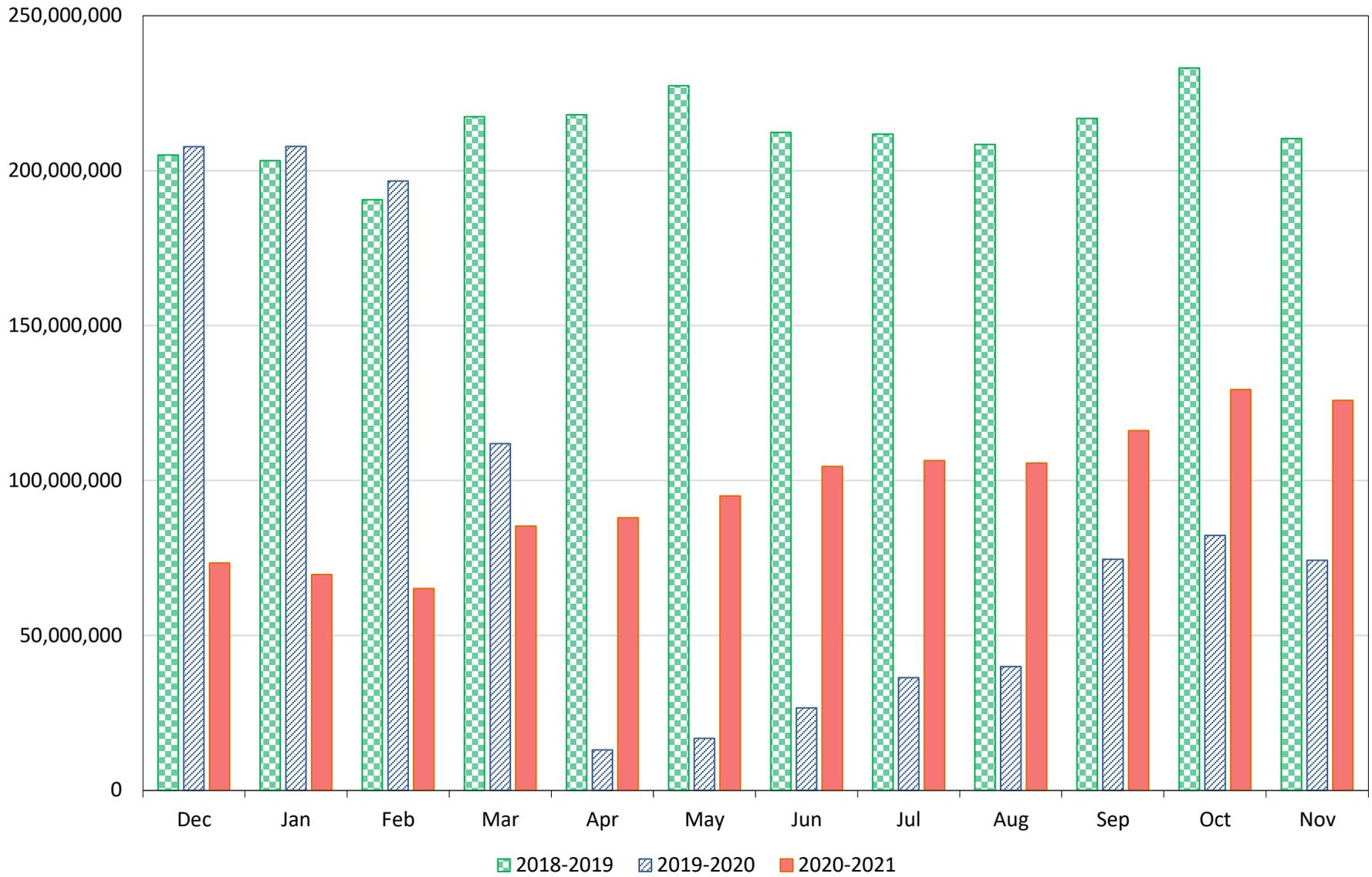
12 Month Average Revenue Passengers in November

	2019	2020	% Change	2021	% Change
MTA New York City Transit	187,655,647	80,516,520	-57.09%	85,911,099	6.70%
MTA New York City Subway	141,173,190	61,309,977	-56.57%	60,416,342	-1.46%
MTA New York City Bus	46,482,457	19,206,543	-58.68%	25,494,756	32.74%
MTA Staten Island Railway	360,039	140,268	-61.04%	115,140	-17.91%
MTA Long Island Rail Road	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%
MTA Metro-North Railroad	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%
East of Hudson	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%
Harlem Line	2,279,717	884,085	-61.22%	752,082	-14.93%
Hudson Line	1,447,952	559,044	-61.39%	503,062	-10.01%
New Haven Line	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%
West of Hudson	136,447	58,599	-57.05%	49,431	-15.65%
Port Jervis Line	80,442	35,480	-55.89%	31,247	-11.93%
Pascack Valley Line	56,005	23,119	-58.72%	18,184	-21.35%
MTA Bus Company	10,053,542	4,215,819	-58.07%	5,790,972	37.36%
MTA Bridges & Tunnels	27,448,881	21,546,717	-21.50%	25,237,602	17.13%
Total All Agencies	212,871,654	90,630,371	-57.42%	96,996,889	7.02%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		20	
Holidays:	2	2		2	
Weekend Days:	9	9		8	
Days	30	30		30	

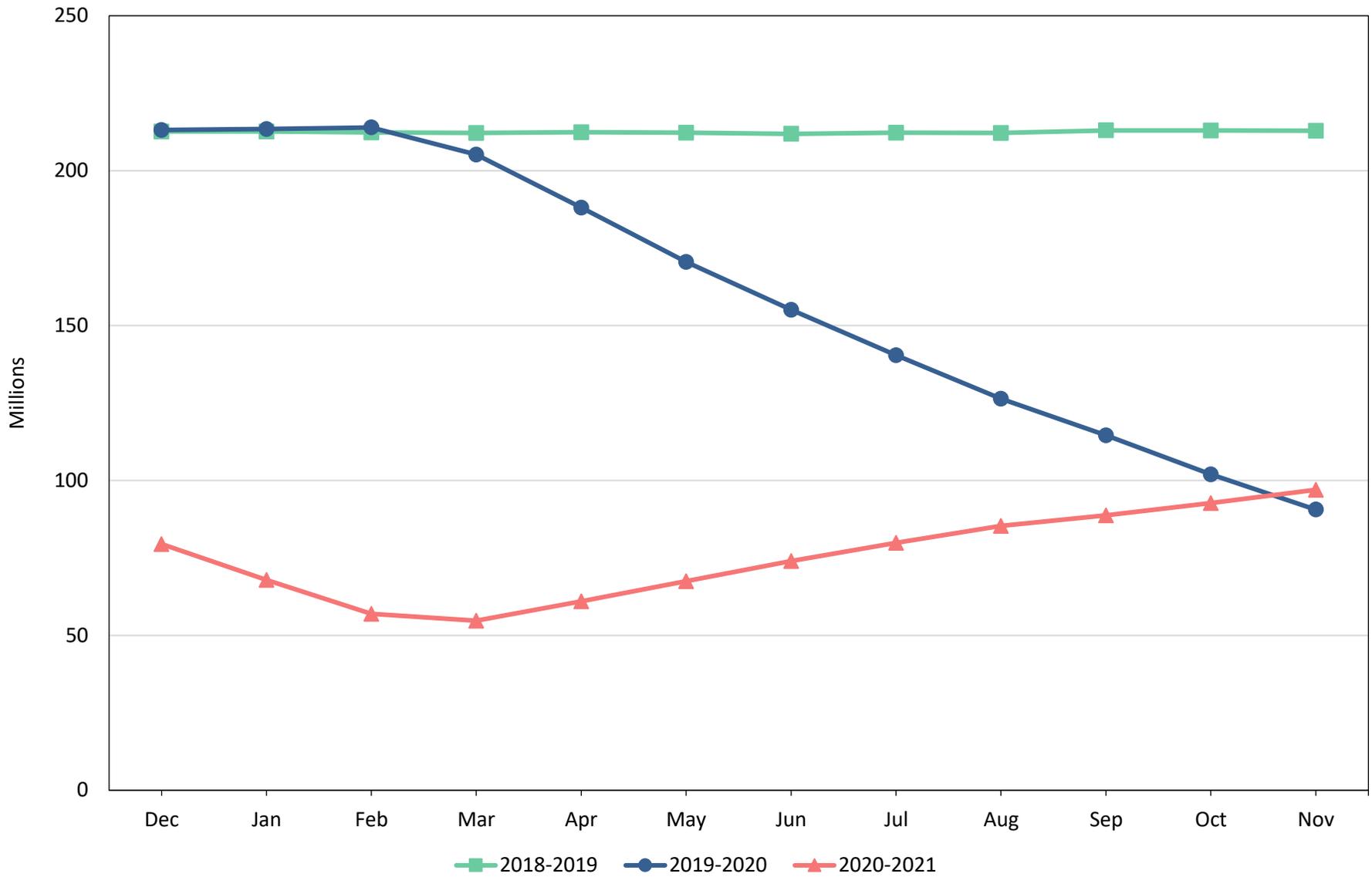
Average Weekday Revenue Passengers in November

	2019	2020	% Change	2021	% Change
MTA New York City Transit	7,431,166	2,564,129	-65.49%	4,264,711	66.32%
MTA New York City Subway	5,636,153	1,706,826	-69.72%	3,135,532	83.71%
MTA New York City Bus	1,795,013	857,303	-52.24%	1,129,179	31.71%
MTA Staten Island Railway	16,582	3,661	-77.92%	7,769	112.20%
MTA Long Island Rail Road	328,359	80,008	-75.63%	154,992	93.72%
MTA Metro-North Railroad	294,665	61,595	-79.10%	135,767	120.42%
<i>East of Hudson</i>	287,876	59,818	-79.22%	132,689	121.82%
Harlem Line	94,355	21,248	-77.48%	42,450	99.78%
Hudson Line	58,187	12,327	-78.81%	27,185	120.53%
New Haven Line	135,334	26,243	-80.61%	63,055	140.28%
<i>West of Hudson</i>	6,789	1,777	-73.83%	3,078	73.20%
Port Jervis Line	3,939	1,172	-70.25%	2,028	73.08%
Pascack Valley Line	2,850	605	-78.77%	1,049	73.43%
MTA Bus Company	393,555	189,644	-51.81%	272,629	43.76%
MTA Bridges & Tunnels	925,033	770,755	-16.68%	916,704	18.94%
Total All Agencies	8,464,327	2,899,036	-65.75%	4,835,867	66.81%
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		20	
Holidays:	2	2		2	
Weekend Days:	9	9		8	
Days	30	30		30	

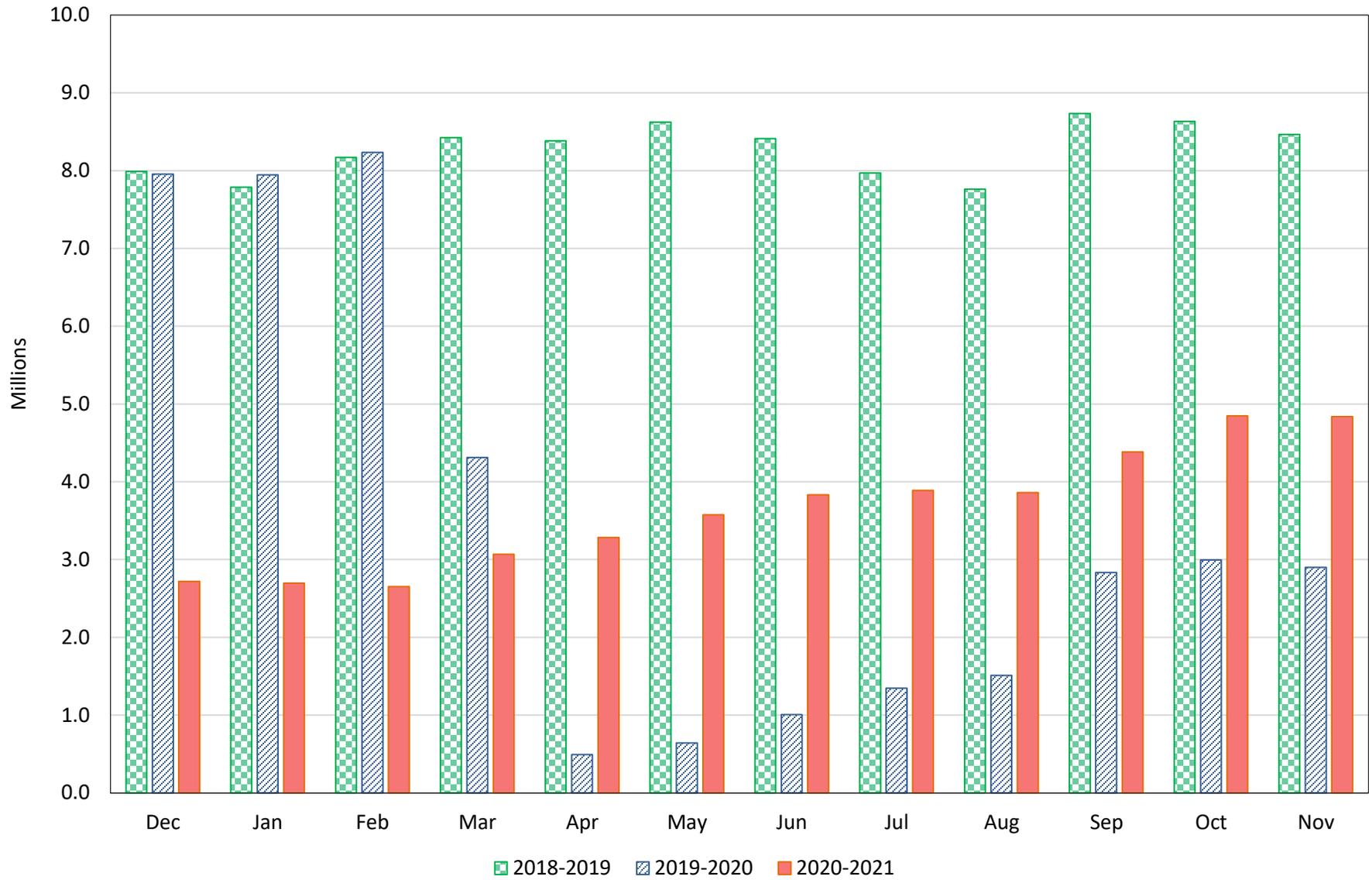
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	205,008,747	207,711,277	1.32%	73,373,096	-64.68%
January	203,198,087	207,806,255	2.27%	69,603,982	-66.51%
February	190,604,530	196,597,761	3.14%	65,104,040	-66.88%
March	217,387,798	111,868,739	-48.54%	85,214,253	-23.83%
April	218,027,056	12,991,065	-94.04%	87,913,158	576.72%
May	227,364,753	16,775,123	-92.62%	94,999,393	466.31%
June	212,300,561	26,571,727	-87.48%	104,488,753	293.23%
July	211,804,095	36,325,814	-82.85%	106,438,208	193.01%
August	208,448,482	39,944,116	-80.84%	105,598,284	164.37%
September	216,825,176	74,555,203	-65.62%	116,061,968	55.67%
October	233,100,272	82,209,881	-64.73%	129,326,346	57.31%
November	210,390,296	74,207,489	-64.73%	125,841,189	69.58%
Year-to-Date	2,349,451,105	879,853,172	-62.55%	1,090,589,576	23.95%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	212,643,127	213,096,865	0.21%	79,435,522	-62.72%
January	212,619,298	213,480,879	0.41%	67,918,666	-68.19%
February	212,306,337	213,980,315	0.79%	56,960,856	-73.38%
March	212,167,147	205,187,060	-3.29%	54,739,649	-73.32%
April	212,386,417	188,100,728	-11.43%	60,983,157	-67.58%
May	212,262,768	170,551,592	-19.65%	67,501,846	-60.42%
June	211,920,447	155,074,189	-26.82%	73,994,932	-52.28%
July	212,263,110	140,450,999	-33.83%	79,837,631	-43.16%
August	212,172,643	126,408,968	-40.42%	85,308,812	-32.51%
September	213,040,175	114,553,137	-46.23%	88,767,709	-22.51%
October	212,970,561	101,978,938	-52.12%	92,694,081	-9.10%
November	212,871,654	90,630,371	-57.42%	96,996,889	7.02%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,989,712	7,955,513	-0.43%	2,717,961	-65.84%
January	7,786,364	7,945,071	2.04%	2,697,273	-66.05%
February	8,170,633	8,234,000	0.78%	2,652,934	-67.78%
March	8,422,686	4,309,649	-48.83%	3,068,087	-28.81%
April	8,383,870	494,070	-94.11%	3,284,570	564.80%
May	8,622,466	641,295	-92.56%	3,575,423	457.53%
June	8,412,193	1,005,715	-88.04%	3,831,691	280.99%
July	7,970,300	1,344,345	-83.13%	3,888,439	189.24%
August	7,761,197	1,511,885	-80.52%	3,861,251	155.39%
September	8,734,905	2,831,789	-67.58%	4,384,131	54.82%
October	8,631,718	2,994,330	-65.31%	4,846,551	61.86%
November	8,464,327	2,899,036	-65.75%	4,835,867	66.81%

MTA New York City Transit

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	180,221,398	183,058,046	1.57%	65,247,880	-64.36%
January	179,078,762	183,591,692	2.52%	61,892,663	-66.29%
February	168,500,761	174,031,352	3.28%	57,993,365	-66.68%
March	192,056,205	99,791,932	-48.04%	75,928,387	-23.91%
April	192,296,890	12,157,660	-93.68%	78,246,327	543.60%
May	200,610,929	15,606,118	-92.22%	84,358,496	440.55%
June	187,197,319	24,368,767	-86.98%	92,401,189	279.18%
July	185,786,569	33,040,655	-82.22%	93,878,423	184.13%
August	182,893,941	36,328,385	-80.14%	93,100,697	156.28%
September	191,382,235	65,707,256	-65.67%	102,392,081	55.83%
October	205,768,638	72,674,353	-64.68%	114,290,430	57.26%
November	186,074,116	65,842,026	-64.62%	111,203,244	68.89%
Year-to-Date	2,071,646,365	783,140,198	-62.20%	965,685,305	23.31%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	187,451,803	187,892,034	0.23%	70,699,006	-62.37%
January	187,368,177	188,268,112	0.48%	60,557,421	-67.83%
February	187,063,854	188,728,994	0.89%	50,887,588	-73.04%
March	186,923,971	181,040,305	-3.15%	48,898,960	-72.99%
April	187,074,141	166,028,702	-11.25%	54,406,349	-67.23%
May	186,945,505	150,611,635	-19.44%	60,135,714	-60.07%
June	186,683,044	137,042,589	-26.59%	65,805,082	-51.98%
July	186,980,665	124,313,763	-33.52%	70,874,896	-42.99%
August	186,920,402	112,099,966	-40.03%	75,605,922	-32.55%
September	187,716,204	101,627,052	-45.86%	78,662,991	-22.60%
October	187,688,105	90,535,861	-51.76%	82,130,997	-9.28%
November	187,655,647	80,516,520	-57.09%	85,911,099	6.70%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	6,980,243	6,977,537	-0.04%	2,416,159	-65.37%
January	6,819,989	6,975,412	2.28%	2,390,997	-65.72%
February	7,190,656	7,250,063	0.83%	2,358,321	-67.47%
March	7,407,083	3,805,197	-48.63%	2,732,281	-28.20%
April	7,371,887	460,639	-93.75%	2,921,908	534.32%
May	7,583,647	594,527	-92.16%	3,165,895	432.51%
June	7,385,681	923,380	-87.50%	3,386,752	266.78%
July	6,971,875	1,222,307	-82.47%	3,424,738	180.19%
August	6,787,585	1,373,409	-79.77%	3,405,541	147.96%
September	6,776,091	2,493,661	-67.51%	3,863,062	54.92%
October	7,595,551	2,644,941	-65.18%	4,278,064	61.75%
November	7,431,166	2,564,129	-65.49%	4,264,711	66.32%

As of January 3, 2022

MTA New York City Subway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	136,188,140	139,837,187	2.68%	43,658,492	-68.78%
January	134,544,724	138,446,295	2.90%	41,123,531	-70.30%
February	126,359,734	130,902,123	3.59%	39,170,408	-70.08%
March	143,723,256	73,639,342	-48.76%	51,395,341	-30.21%
April	145,063,237	11,795,394	-91.87%	53,236,649	351.33%
May	150,789,403	15,316,407	-89.84%	58,397,777	281.28%
June	141,384,305	23,911,163	-83.09%	65,475,928	173.83%
July	139,505,934	32,482,176	-76.72%	66,973,313	106.18%
August	137,210,300	35,153,119	-74.38%	66,418,585	88.94%
September	143,268,789	42,660,693	-70.22%	73,405,353	72.07%
October	155,315,738	47,957,127	-69.12%	83,415,225	73.94%
November	140,724,722	43,618,698	-69.00%	82,325,505	88.74%
Year-to-Date	1,557,890,142	595,882,537	-61.75%	681,337,615	14.34%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	140,005,034	141,477,277	1.05%	53,295,086	-62.33%
January	139,993,474	141,802,408	1.29%	45,184,855	-68.14%
February	139,904,049	142,180,941	1.63%	37,540,546	-73.60%
March	139,882,410	136,340,615	-2.53%	35,686,879	-73.83%
April	140,141,816	125,234,961	-10.64%	39,140,317	-68.75%
May	140,180,863	113,945,545	-18.72%	42,730,431	-62.50%
June	140,070,408	104,156,116	-25.64%	46,194,162	-55.65%
July	140,348,611	95,237,470	-32.14%	49,068,423	-48.48%
August	140,382,255	86,732,705	-38.22%	51,673,879	-40.42%
September	141,072,158	78,348,697	-44.46%	54,235,934	-30.78%
October	141,172,102	69,402,146	-50.84%	57,190,775	-17.60%
November	141,173,190	61,309,977	-56.57%	60,416,342	-1.46%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	5,280,965	5,339,212	1.10%	1,623,017	-69.60%
January	5,144,107	5,270,001	2.45%	1,595,200	-69.73%
February	5,423,877	5,484,495	1.12%	1,598,244	-70.86%
March	5,567,422	2,820,420	-49.34%	1,850,071	-34.40%
April	5,576,744	446,725	-91.99%	1,984,839	344.31%
May	5,717,721	583,124	-89.80%	2,180,084	273.86%
June	5,609,231	905,259	-83.86%	2,389,882	164.00%
July	5,278,407	1,200,426	-77.26%	2,435,057	102.85%
August	5,136,088	1,321,811	-74.26%	2,422,270	83.25%
September	5,771,557	1,627,244	-71.81%	2,751,895	69.11%
October	5,747,781	1,752,938	-69.50%	3,099,704	76.83%
November	5,636,153	1,706,826	-69.72%	3,135,532	83.71%

As of January 3, 2022

MTA New York City Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	44,033,258	43,220,859	-1.84%	21,589,388	-50.05%
January	44,534,038	45,145,397	1.37%	20,769,132	-54.00%
February	42,141,027	43,129,229	2.34%	18,822,957	-56.36%
March	48,332,949	26,152,590	-45.89%	24,533,046	-6.19%
April	47,233,653	362,266	-99.23%	25,009,678	6803.67%
May	49,821,526	289,711	-99.42%	25,960,719	8860.91%
June	45,813,014	457,604	-99.00%	26,925,261	5783.97%
July	46,280,635	558,479	-98.79%	26,905,110	4717.57%
August	45,683,641	1,175,266	-97.43%	26,682,112	2170.30%
September	48,113,446	23,046,563	-52.10%	28,986,728	25.77%
October	50,452,900	24,717,226	-51.01%	30,875,205	24.91%
November	45,349,394	22,223,328	-51.00%	28,877,739	29.94%
Year-to-Date	513,756,223	187,257,661	-63.55%	284,347,690	51.85%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	47,446,770	46,414,757	-2.18%	17,403,921	-62.50%
January	47,374,703	46,465,703	-1.92%	15,372,565	-66.92%
February	47,159,805	46,548,054	-1.30%	13,347,043	-71.33%
March	47,041,561	44,699,690	-4.98%	13,212,081	-70.44%
April	46,932,325	40,793,741	-13.08%	15,266,032	-62.58%
May	46,764,641	36,666,090	-21.59%	17,405,282	-52.53%
June	46,612,636	32,886,473	-29.45%	19,610,920	-40.37%
July	46,632,054	29,076,293	-37.65%	21,806,473	-25.00%
August	46,538,147	25,367,262	-45.49%	23,932,044	-5.66%
September	46,644,047	23,278,355	-50.09%	24,427,057	4.93%
October	46,516,004	21,133,715	-54.57%	24,940,222	18.01%
November	46,482,457	19,206,543	-58.68%	25,494,756	32.74%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	1,699,278	1,638,325	-3.59%	793,142	-51.59%
January	1,675,882	1,705,411	1.76%	795,797	-53.34%
February	1,766,779	1,765,568	-0.07%	760,077	-56.95%
March	1,839,661	984,777	-46.47%	882,210	-10.42%
April	1,795,143	13,914	-99.22%	937,069	6634.66%
May	1,865,926	11,403	-99.39%	985,811	8544.92%
June	1,776,450	18,121	-98.98%	996,870	5401.14%
July	1,693,468	21,881	-98.71%	989,680	4423.07%
August	1,651,497	51,598	-96.88%	983,271	1805.63%
September	1,904,534	866,417	-54.51%	1,111,167	28.25%
October	1,847,770	892,003	-51.73%	1,178,360	32.10%
November	1,795,013	857,303	-52.24%	1,129,179	31.71%

MTA Bus

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	9,597,279	9,386,745	-2.19%	4,717,722	-49.74%
January	9,726,639	9,814,828	0.91%	4,513,258	-54.02%
February	9,024,999	9,290,692	2.94%	4,144,587	-55.39%
March	10,358,653	5,719,195	-44.79%	5,364,129	-6.21%
April	10,166,474	109,247	-98.93%	5,470,547	4907.52%
May	10,805,557	120,995	-98.88%	5,769,080	4668.03%
June	9,625,988	200,771	-97.91%	6,114,454	2945.49%
July	10,170,305	269,628	-97.35%	6,195,930	2197.96%
August	10,005,056	433,843	-95.66%	6,238,307	1337.92%
September	10,394,220	5,020,533	-51.70%	6,776,694	34.98%
October	10,952,595	5,397,034	-50.72%	7,297,676	35.22%
November	9,814,745	4,826,314	-50.83%	6,889,283	42.74%
Year-to-Date	111,045,231	41,203,077	-62.90%	64,773,944	57.21%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	10,120,690	10,035,998	-0.84%	3,826,733	-61.87%
January	10,151,275	10,043,347	-1.06%	3,384,936	-66.30%
February	10,140,604	10,065,488	-0.74%	2,956,094	-70.63%
March	10,138,569	9,678,867	-4.53%	2,926,505	-69.76%
April	10,140,301	8,840,764	-12.82%	3,373,280	-61.84%
May	10,123,384	7,950,384	-21.47%	3,843,954	-51.65%
June	10,079,952	7,164,949	-28.92%	4,336,761	-39.47%
July	10,095,971	6,339,893	-37.20%	4,830,619	-23.81%
August	10,073,872	5,542,292	-44.98%	5,314,324	-4.11%
September	10,102,589	5,094,485	-49.57%	5,460,671	7.19%
October	10,071,541	4,631,521	-54.01%	5,619,058	21.32%
November	10,053,542	4,215,819	-58.07%	5,790,972	37.36%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	376,372	360,593	-4.19%	176,015	-51.19%
January	371,720	375,796	1.10%	176,149	-53.13%
February	384,844	388,497	0.95%	170,318	-56.16%
March	401,957	217,801	-45.81%	195,148	-10.40%
April	390,950	4,380	-98.88%	207,195	4630.75%
May	408,562	5,023	-98.77%	222,226	4324.36%
June	373,241	8,104	-97.83%	228,302	2717.10%
July	376,848	10,762	-97.14%	230,396	2040.84%
August	366,361	18,825	-94.86%	232,450	1134.81%
September	417,340	191,813	-54.04%	263,162	37.20%
October	405,778	197,739	-51.27%	282,129	42.68%
November	393,555	189,644	-51.81%	272,629	43.76%

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MTA Staten Island Railway

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	356,308	336,326	-5.61%	78,744	-76.59%
January	381,600	360,943	-5.41%	81,492	-77.42%
February	318,372	321,294	0.92%	77,293	-75.94%
March	378,259	200,584	-46.97%	91,130	-54.57%
April	377,719	19,677	-94.79%	108,921	453.54%
May	408,805	23,457	-94.26%	98,984	321.98%
June	347,928	41,174	-88.17%	112,775	173.90%
July	332,218	62,304	-81.25%	115,520	85.41%
August	312,876	64,780	-79.30%	117,585	81.51%
September	364,231	77,710	-78.66%	148,918	91.63%
October	403,075	97,118	-75.91%	167,411	72.38%
November	339,080	77,847	-77.04%	182,910	134.96%
Year-to-Date	3,964,163	1,346,888	-66.02%	1,302,938	-3.26%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	376,867	358,374	-4.91%	118,803	-66.85%
January	376,138	356,653	-5.18%	95,515	-73.22%
February	374,292	356,896	-4.65%	75,182	-78.93%
March	373,387	342,090	-8.38%	66,060	-80.69%
April	373,403	312,253	-16.38%	73,497	-76.46%
May	372,457	280,141	-24.79%	79,791	-71.52%
June	369,664	254,578	-31.13%	85,758	-66.31%
July	369,685	232,085	-37.22%	90,193	-61.14%
August	367,342	211,410	-42.45%	94,593	-55.26%
September	367,404	187,534	-48.96%	100,527	-46.40%
October	364,008	162,037	-55.49%	106,385	-34.35%
November	360,039	140,268	-61.04%	115,140	-17.91%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	15,600	15,119	-3.08%	3,334	-77.95%
January	16,270	16,201	-0.43%	3,590	-77.84%
February	15,575	16,298	4.64%	3,450	-78.83%
March	16,281	8,575	-47.33%	3,958	-53.84%
April	15,726	764	-95.14%	4,715	516.92%
May	16,779	984	-94.14%	4,545	361.97%
June	15,914	1,807	-88.65%	4,969	175.03%
July	13,757	2,535	-81.57%	5,028	98.32%
August	13,226	2,739	-79.29%	5,049	84.34%
September	17,810	3,542	-80.11%	6,173	74.27%
October	17,309	4,137	-76.10%	7,144	72.69%
November	16,582	3,661	-77.92%	7,769	112.20%

MTA Long Island Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,589,318	7,667,200	1.03%	1,860,130	-75.74%
January	7,166,693	7,171,719	0.07%	1,730,014	-75.88%
February	6,544,351	6,640,007	1.46%	1,586,865	-76.10%
March	7,515,113	3,274,069	-56.43%	2,092,132	-36.10%
April	7,724,038	253,571	-96.72%	2,199,648	767.47%
May	7,974,945	515,918	-93.53%	2,511,071	386.72%
June	7,736,345	1,113,087	-85.61%	3,107,640	179.19%
July	7,990,885	1,621,375	-79.71%	3,309,454	104.11%
August	7,921,403	1,747,284	-77.94%	3,294,846	88.57%
September	7,540,043	2,041,823	-72.92%	3,630,469	77.81%
October	8,108,240	2,174,853	-73.18%	3,940,612	81.19%
November	7,215,882	1,896,355	-73.72%	3,949,969	108.29%
Year-to-Date	83,437,937	28,450,060	-65.90%	31,352,721	10.20%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,481,047	7,592,095	1.48%	2,525,849	-66.73%
January	7,504,692	7,592,514	1.17%	2,072,374	-72.71%
February	7,510,367	7,600,485	1.20%	1,651,279	-78.27%
March	7,518,960	7,247,065	-3.62%	1,552,784	-78.57%
April	7,557,028	6,624,526	-12.34%	1,714,957	-74.11%
May	7,578,601	6,002,940	-20.79%	1,881,220	-68.66%
June	7,561,576	5,451,002	-27.91%	2,047,432	-62.44%
July	7,581,453	4,920,209	-35.10%	2,188,106	-55.53%
August	7,586,728	4,405,699	-41.93%	2,317,069	-47.41%
September	7,612,793	3,947,514	-48.15%	2,449,457	-37.95%
October	7,607,418	3,453,066	-54.61%	2,596,603	-24.80%
November	7,585,605	3,009,772	-60.32%	2,767,738	-8.04%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	324,193	315,927	-2.55%	69,004	-78.16%
January	302,167	302,533	0.12%	73,051	-75.85%
February	302,804	305,557	0.91%	67,318	-77.97%
March	313,393	131,992	-57.88%	74,271	-43.73%
April	310,439	10,320	-96.68%	80,959	684.49%
May	319,369	21,012	-93.42%	99,149	371.87%
June	332,647	41,528	-87.52%	111,901	169.46%
July	316,692	60,288	-80.96%	123,086	104.16%
August	312,767	66,889	-78.61%	117,645	75.88%
September	327,418	78,788	-75.94%	136,128	72.78%
October	314,314	80,530	-74.38%	148,316	84.17%
November	328,359	80,008	-75.63%	154,992	93.72%

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MTA Metro-North Rail Road

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,244,445	7,262,961	0.26%	1,468,620	-79.78%
January	6,844,393	6,867,074	0.33%	1,386,555	-79.81%
February	6,216,047	6,314,416	1.58%	1,301,932	-79.38%
March	7,079,568	2,882,959	-59.28%	1,738,475	-39.70%
April	7,461,935	450,910	-93.96%	1,887,715	318.65%
May	7,564,517	508,635	-93.28%	2,261,761	344.67%
June	7,392,981	847,928	-88.53%	2,752,694	224.64%
July	7,524,118	1,331,852	-82.30%	2,938,882	120.66%
August	7,315,206	1,369,824	-81.27%	2,846,849	107.83%
September	7,144,447	1,707,881	-76.09%	3,113,806	82.32%
October	7,867,724	1,866,523	-76.28%	3,630,217	94.49%
November	6,946,473	1,564,947	-77.47%	3,615,783	131.05%
Year-to-Date	79,357,409	25,712,949	-67.60%	27,474,668	6.85%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,212,720	7,218,364	0.08%	2,265,131	-68.62%
January	7,219,016	7,220,254	0.02%	1,808,421	-74.95%
February	7,217,221	7,228,452	0.16%	1,390,714	-80.76%
March	7,212,261	6,878,734	-4.62%	1,295,340	-81.17%
April	7,241,544	6,294,482	-13.08%	1,415,074	-77.52%
May	7,242,822	5,706,492	-21.21%	1,561,168	-72.64%
June	7,226,211	5,161,071	-28.58%	1,719,898	-66.68%
July	7,235,336	4,645,049	-35.80%	1,853,817	-60.09%
August	7,224,300	4,149,600	-42.56%	1,976,903	-52.36%
September	7,241,185	3,696,553	-48.95%	2,094,063	-43.35%
October	7,239,488	3,196,453	-55.85%	2,241,038	-29.89%
November	7,216,821	2,747,993	-61.92%	2,411,941	-12.23%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	293,304	286,336	-2.38%	53,449	-81.33%
January	276,218	275,130	-0.39%	53,485	-80.56%
February	276,754	273,584	-1.15%	53,527	-80.43%
March	283,972	146,084	-48.56%	62,429	-57.27%
April	294,868	17,968	-93.91%	69,792	288.43%
May	294,109	19,749	-93.29%	83,609	323.36%
June	304,710	30,896	-89.86%	99,767	222.91%
July	291,128	48,453	-83.36%	105,192	117.10%
August	281,258	50,024	-82.21%	100,566	101.04%
September	296,246	63,985	-78.40%	115,606	80.68%
October	298,766	66,984	-77.58%	130,898	95.42%
November	294,665	61,595	-79.10%	135,767	120.42%

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MTA Metro-North East-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,115,092	7,130,980	0.22%	1,434,801	-79.88%
January	6,714,444	6,736,774	0.33%	1,354,158	-79.90%
February	6,097,880	6,197,254	1.63%	1,271,204	-79.49%
March	6,941,075	2,783,357	-59.90%	1,705,606	-38.72%
April	7,319,622	434,767	-94.06%	1,853,507	326.32%
May	7,419,623	497,247	-93.30%	2,226,822	347.83%
June	7,251,906	826,483	-88.60%	2,696,800	226.30%
July	7,378,992	1,301,424	-82.36%	2,883,706	121.58%
August	7,177,390	1,336,837	-81.37%	2,773,378	107.46%
September	7,010,975	1,670,821	-76.17%	3,044,981	82.24%
October	7,720,112	1,825,627	-76.35%	3,550,860	94.50%
November	6,817,377	1,531,148	-77.54%	3,554,300	132.13%
Year-to-Date	77,849,396	25,141,739	-67.70%	26,915,321	7.05%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	7,075,892	7,081,698	0.08%	2,214,712	-68.73%
January	7,082,228	7,083,559	0.02%	1,766,160	-75.07%
February	7,080,383	7,091,840	0.16%	1,355,656	-80.88%
March	7,075,645	6,745,364	-4.67%	1,265,844	-81.23%
April	7,104,065	6,171,626	-13.13%	1,384,072	-77.57%
May	7,105,122	5,594,761	-21.26%	1,528,203	-72.69%
June	7,088,632	5,059,309	-28.63%	1,684,063	-66.71%
July	7,097,618	4,552,845	-35.85%	1,815,920	-60.11%
August	7,087,507	4,066,132	-42.63%	1,935,631	-52.40%
September	7,104,008	3,621,119	-49.03%	2,050,145	-43.38%
October	7,102,534	3,129,912	-55.93%	2,193,914	-29.90%
November	7,080,374	2,689,393	-62.02%	2,362,510	-12.15%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	286,846	280,048	-2.37%	52,049	-81.41%
January	270,017	268,914	-0.41%	51,942	-80.68%
February	270,550	267,433	-1.15%	52,115	-80.51%
March	277,384	141,556	-48.97%	60,725	-57.10%
April	288,396	17,234	-94.02%	67,931	294.18%
May	287,513	19,180	-93.33%	81,246	323.59%
June	297,676	29,921	-89.95%	97,152	224.70%
July	284,517	47,066	-83.46%	102,165	117.07%
August	274,990	48,455	-82.38%	97,864	101.97%
September	289,580	62,220	-78.51%	112,320	80.52%
October	292,337	65,124	-77.72%	127,128	95.21%
November	287,876	59,818	-79.22%	132,689	121.82%

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MTA Metro-North Harlem Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	2,280,113	2,290,563	0.46%	493,511	-78.45%
January	2,193,301	2,209,020	0.72%	447,475	-79.74%
February	1,993,046	2,031,200	1.91%	425,370	-79.06%
March	2,269,246	921,624	-59.39%	565,594	-38.63%
April	2,377,648	162,080	-93.18%	604,696	273.08%
May	2,384,975	173,611	-92.72%	701,869	304.28%
June	2,306,822	273,887	-88.13%	828,393	202.46%
July	2,341,310	430,221	-81.62%	870,467	102.33%
August	2,259,549	426,425	-81.13%	834,378	95.67%
September	2,251,014	559,731	-75.13%	995,604	77.87%
October	2,497,758	600,349	-75.96%	1,136,140	89.25%
November	2,201,824	530,307	-75.92%	1,121,485	111.48%
Year-to-Date	25,076,493	8,318,455	-66.83%	8,531,471	2.56%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	2,287,582	2,280,588	-0.31%	734,331	-67.80%
January	2,286,465	2,281,898	-0.20%	587,535	-74.25%
February	2,283,380	2,285,077	0.07%	453,716	-80.14%
March	2,280,290	2,172,776	-4.71%	424,047	-80.48%
April	2,289,074	1,988,145	-13.15%	460,931	-76.82%
May	2,289,009	1,803,865	-21.19%	504,953	-72.01%
June	2,282,082	1,634,453	-28.38%	551,162	-66.28%
July	2,285,146	1,475,196	-35.44%	587,849	-60.15%
August	2,280,652	1,322,436	-42.02%	621,845	-52.98%
September	2,286,667	1,181,495	-48.33%	658,168	-44.29%
October	2,286,521	1,023,378	-55.24%	702,817	-31.32%
November	2,279,717	884,085	-61.22%	752,082	-14.93%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	93,368	91,213	-2.31%	18,162	-80.09%
January	89,065	89,107	0.05%	17,502	-80.36%
February	89,304	88,741	-0.63%	17,683	-80.07%
March	91,674	46,417	-49.37%	20,392	-56.07%
April	94,550	6,469	-93.16%	22,470	247.37%
May	93,426	6,829	-92.69%	26,041	281.34%
June	96,166	10,065	-89.53%	30,182	199.88%
July	91,477	15,804	-82.72%	31,313	98.14%
August	87,791	15,702	-82.11%	29,800	89.78%
September	94,214	21,195	-77.50%	37,068	74.89%
October	95,502	21,722	-77.25%	41,202	89.68%
November	94,355	21,248	-77.48%	42,450	99.78%

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MTA Metro-North Hudson Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	1,427,547	1,430,933	0.24%	300,724	-78.98%
January	1,333,515	1,346,677	0.99%	290,986	-78.39%
February	1,223,780	1,250,484	2.18%	272,080	-78.24%
March	1,396,017	564,119	-59.59%	369,388	-34.52%
April	1,496,643	90,669	-93.94%	405,149	346.84%
May	1,520,684	108,831	-92.84%	484,263	344.97%
June	1,477,997	189,227	-87.20%	577,791	205.34%
July	1,532,186	292,573	-80.90%	628,627	114.86%
August	1,503,699	314,183	-79.11%	623,154	98.34%
September	1,459,394	373,730	-74.39%	590,561	58.02%
October	1,618,125	421,834	-73.93%	762,036	80.65%
November	1,385,835	325,266	-76.53%	731,988	125.04%
Year-to-Date	15,947,875	5,277,593	-66.91%	5,736,023	8.69%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	1,430,086	1,448,234	1.27%	464,860	-67.90%
January	1,433,121	1,449,331	1.13%	376,885	-74.00%
February	1,434,989	1,451,556	1.15%	295,352	-79.65%
March	1,435,670	1,382,231	-3.72%	279,124	-79.81%
April	1,442,684	1,265,067	-12.31%	305,331	-75.86%
May	1,443,982	1,147,412	-20.54%	336,617	-70.66%
June	1,441,971	1,040,015	-27.88%	368,997	-64.52%
July	1,445,582	936,714	-35.20%	397,002	-57.62%
August	1,446,099	837,588	-42.08%	422,749	-49.53%
September	1,450,509	747,116	-48.49%	440,819	-41.00%
October	1,452,340	647,425	-55.42%	469,169	-27.53%
November	1,447,952	559,044	-61.39%	503,062	-10.01%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	57,447	56,118	-2.31%	10,847	-80.67%
January	53,603	53,669	0.12%	11,076	-79.36%
February	54,239	53,841	-0.73%	11,104	-79.38%
March	55,656	28,717	-48.40%	13,074	-54.47%
April	58,707	3,578	-93.90%	14,759	312.46%
May	58,598	4,113	-92.98%	17,479	324.98%
June	60,208	6,835	-88.65%	20,700	202.84%
July	58,597	10,518	-82.05%	22,107	110.19%
August	57,157	11,275	-80.27%	21,861	93.89%
September	59,743	13,779	-76.94%	21,746	57.82%
October	60,759	14,803	-75.64%	27,071	82.87%
November	58,187	12,327	-78.81%	27,185	120.53%

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MTA Metro-North New Haven Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	3,407,432	3,409,484	0.06%	640,566	-81.21%
January	3,187,628	3,181,077	-0.21%	615,698	-80.64%
February	2,881,054	2,915,570	1.20%	573,754	-80.32%
March	3,275,812	1,297,614	-60.39%	770,624	-40.61%
April	3,445,331	182,018	-94.72%	843,662	363.50%
May	3,513,964	214,805	-93.89%	1,040,690	384.48%
June	3,467,087	363,369	-89.52%	1,290,616	255.18%
July	3,505,496	578,630	-83.49%	1,384,612	139.29%
August	3,414,142	596,229	-82.54%	1,315,845	120.69%
September	3,300,567	737,360	-77.66%	1,458,817	97.84%
October	3,604,229	803,444	-77.71%	1,652,684	105.70%
November	3,229,718	675,575	-79.08%	1,700,827	151.76%
Year-to-Date	36,825,028	11,545,691	-68.65%	12,647,827	9.55%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	3,358,224	3,352,876	-0.16%	1,015,521	-69.71%
January	3,362,642	3,352,330	-0.31%	801,740	-76.08%
February	3,362,014	3,355,206	-0.20%	606,588	-81.92%
March	3,359,686	3,190,357	-5.04%	562,673	-82.36%
April	3,372,308	2,918,414	-13.46%	617,810	-78.83%
May	3,372,130	2,643,484	-21.61%	686,633	-74.03%
June	3,364,579	2,384,841	-29.12%	763,904	-67.97%
July	3,366,891	2,140,935	-36.41%	831,069	-61.18%
August	3,360,756	1,906,109	-43.28%	891,037	-53.25%
September	3,366,832	1,692,509	-49.73%	951,158	-43.80%
October	3,363,673	1,459,110	-56.62%	1,021,928	-29.96%
November	3,352,705	1,246,265	-62.83%	1,107,366	-11.15%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	136,032	132,717	-2.44%	23,040	-82.64%
January	127,349	126,138	-0.95%	23,364	-81.48%
February	127,007	124,851	-1.70%	23,328	-81.32%
March	130,054	66,422	-48.93%	27,259	-58.96%
April	135,139	7,187	-94.68%	30,702	327.21%
May	135,489	8,239	-93.92%	37,726	357.91%
June	141,302	13,021	-90.79%	46,270	255.36%
July	134,443	20,745	-84.57%	48,745	134.98%
August	130,041	21,478	-83.48%	46,204	115.13%
September	135,623	27,246	-79.91%	53,507	96.38%
October	136,076	28,598	-78.98%	58,856	105.80%
November	135,334	26,243	-80.61%	63,055	140.28%

MTA Metro-North West-of-Hudson

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	129,353	131,981	2.03%	33,819	-74.38%
January	129,949	130,300	0.27%	32,397	-75.14%
February	118,167	117,162	-0.85%	30,728	-73.77%
March	138,493	99,602	-28.08%	32,869	-67.00%
April	142,313	16,143	-88.66%	34,208	111.91%
May	144,894	11,388	-92.14%	34,939	206.81%
June	141,075	21,445	-84.80%	55,894	160.64%
July	145,126	30,428	-79.03%	55,176	81.33%
August	137,816	32,987	-76.06%	73,471	122.73%
September	133,472	37,060	-72.23%	68,825	85.71%
October	147,612	40,896	-72.29%	79,357	94.05%
November	129,096	33,799	-73.82%	61,483	81.91%
Year-to-Date	1,508,013	571,210	-62.12%	559,347	-2.08%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	136,827	136,666	-0.12%	50,419	-63.11%
January	136,788	136,695	-0.07%	42,261	-69.08%
February	136,838	136,612	-0.17%	35,058	-74.34%
March	136,616	133,371	-2.38%	29,497	-77.88%
April	137,479	122,857	-10.64%	31,002	-74.77%
May	137,700	111,731	-18.86%	32,965	-70.50%
June	137,579	101,762	-26.03%	35,835	-64.79%
July	137,718	92,204	-33.05%	37,898	-58.90%
August	136,793	83,468	-38.98%	41,271	-50.55%
September	137,178	75,434	-45.01%	43,918	-41.78%
October	136,955	66,541	-51.41%	47,124	-29.18%
November	136,447	58,599	-57.05%	49,431	-15.65%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	6,458	6,288	-2.63%	1,400	-77.74%
January	6,201	6,216	0.24%	1,543	-75.18%
February	6,204	6,151	-0.85%	1,412	-77.04%
March	6,588	4,529	-31.26%	1,704	-62.38%
April	6,472	734	-88.66%	1,861	153.53%
May	6,596	569	-91.38%	2,364	315.63%
June	7,034	975	-86.13%	2,614	168.04%
July	6,611	1,387	-79.02%	3,027	118.25%
August	6,268	1,569	-74.97%	2,702	72.22%
September	6,666	1,766	-73.51%	3,286	86.12%
October	6,429	1,860	-71.07%	3,770	102.71%
November	6,789	1,777	-73.83%	3,078	73.20%

As of January 3, 2022

MTA Metro-North Port Jervis Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	76,092	76,628	0.70%	21,976	-71.32%
January	75,588	75,406	-0.24%	21,415	-71.60%
February	68,805	68,166	-0.93%	20,442	-70.01%
March	77,829	58,741	-24.53%	21,160	-63.98%
April	83,305	9,689	-88.37%	20,955	116.28%
May	85,297	7,326	-91.41%	22,216	203.25%
June	82,228	14,076	-82.88%	35,310	150.85%
July	88,994	20,169	-77.34%	35,426	75.65%
August	86,334	22,064	-74.44%	40,004	81.31%
September	79,121	24,445	-69.10%	40,395	65.25%
October	86,807	26,753	-69.18%	55,159	106.18%
November	74,909	22,298	-70.23%	40,504	81.65%
Year-to-Date	889,217	349,133	-60.74%	352,986	1.10%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	79,503	80,487	1.24%	30,926	-61.58%
January	79,494	80,472	1.23%	26,427	-67.16%
February	79,551	80,419	1.09%	22,450	-72.08%
March	79,439	78,828	-0.77%	19,318	-75.49%
April	80,078	72,693	-9.22%	20,257	-72.13%
May	80,335	66,196	-17.60%	21,497	-67.52%
June	80,421	60,516	-24.75%	23,267	-61.55%
July	80,836	54,781	-32.23%	24,538	-55.21%
August	80,720	49,425	-38.77%	26,033	-47.33%
September	80,995	44,869	-44.60%	27,363	-39.02%
October	80,814	39,864	-50.67%	29,730	-25.42%
November	80,442	35,480	-55.89%	31,247	-11.93%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	3,798	3,651	-3.87%	903	-75.26%
January	3,608	3,598	-0.26%	994	-72.39%
February	3,611	3,577	-0.94%	901	-74.81%
March	3,701	2,671	-27.84%	1,089	-59.22%
April	3,789	441	-88.37%	1,189	169.76%
May	3,884	366	-90.58%	1,500	310.14%
June	4,098	640	-84.37%	1,620	152.96%
July	4,055	920	-77.32%	1,923	109.06%
August	3,927	1,049	-73.29%	1,628	55.23%
September	3,951	1,165	-70.52%	1,930	65.71%
October	3,782	1,217	-67.83%	2,618	115.16%
November	3,939	1,172	-70.25%	2,028	73.08%

As of January 3, 2022

MTA Metro-North Pascack Valley Line

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	53,261	55,353	3.93%	11,843	-78.60%
January	54,361	54,894	0.98%	10,982	-79.99%
February	49,362	48,996	-0.74%	10,286	-79.01%
March	60,664	40,861	-32.64%	11,709	-71.34%
April	59,008	6,454	-89.06%	13,253	105.35%
May	59,597	4,062	-93.18%	12,723	213.22%
June	58,847	7,369	-87.48%	20,584	179.33%
July	56,132	10,259	-81.72%	19,750	92.51%
August	51,482	10,923	-78.78%	33,467	206.39%
September	54,351	12,615	-76.79%	28,430	125.37%
October	60,805	14,143	-76.74%	24,198	71.10%
November	54,187	11,501	-78.78%	20,979	82.41%
Year-to-Date	618,796	222,077	-64.11%	206,361	-7.08%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	57,325	56,179	-2.00%	19,493	-65.30%
January	57,294	56,224	-1.87%	15,834	-71.84%
February	57,287	56,193	-1.91%	12,608	-77.56%
March	57,177	54,543	-4.61%	10,179	-81.34%
April	57,401	50,163	-12.61%	10,745	-78.58%
May	57,365	45,535	-20.62%	11,467	-74.82%
June	57,158	41,246	-27.84%	12,568	-69.53%
July	56,882	37,423	-34.21%	13,359	-64.30%
August	56,073	34,043	-39.29%	15,238	-55.24%
September	56,182	30,565	-45.60%	16,556	-45.83%
October	56,140	26,676	-52.48%	17,394	-34.80%
November	56,005	23,119	-58.72%	18,184	-21.35%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	2,660	2,637	-0.86%	497	-81.17%
January	2,593	2,617	0.93%	549	-79.02%
February	2,593	2,574	-0.72%	511	-80.15%
March	2,887	1,858	-35.65%	615	-66.92%
April	2,683	293	-89.07%	672	129.15%
May	2,712	203	-92.52%	864	325.52%
June	2,936	335	-88.59%	995	196.86%
July	2,556	467	-81.72%	1,104	136.35%
August	2,341	520	-77.79%	1,074	106.51%
September	2,715	601	-77.87%	1,356	125.69%
October	2,647	643	-75.70%	1,152	79.17%
November	2,850	605	-78.77%	1,049	73.43%

As of January 3, 2022

MTA Bridges & Tunnels

Revenue Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	26,946,779	26,955,736	0.03%	21,579,179	-19.95%
January	25,004,686	25,368,494	1.45%	21,014,689	-17.16%
February	23,532,562	24,540,667	4.28%	18,255,540	-25.61%
March	27,332,093	18,934,838	-30.72%	24,335,609	28.52%
April	27,419,476	9,730,391	-64.51%	24,896,430	155.86%
May	29,249,471	14,953,991	-48.87%	26,848,094	79.54%
June	28,792,254	20,001,850	-30.53%	27,831,159	39.14%
July	28,857,383	23,322,086	-19.18%	28,028,385	20.18%
August	29,442,733	24,423,978	-17.05%	28,087,261	15.00%
September	27,785,633	24,002,326	-13.62%	27,056,983	12.73%
October	28,109,963	24,436,257	-13.07%	28,078,499	14.91%
November	26,913,543	21,889,990	-18.67%	26,839,397	22.61%
Year-to-Date	302,439,797	231,604,868	-23.42%	281,272,046	21.44%

12 Month Averages	2018-2019	2019-2020	% Change	2020-2021	% Change
December	26,857,438	27,449,628	2.20%	21,098,671	-23.14%
January	26,963,508	27,479,945	1.92%	20,735,854	-24.54%
February	27,029,330	27,563,954	1.98%	20,212,093	-26.67%
March	27,167,622	26,864,183	-1.12%	20,662,157	-23.09%
April	27,242,657	25,390,092	-6.80%	21,925,994	-13.64%
May	27,327,867	24,198,802	-11.45%	22,917,169	-5.30%
June	27,348,320	23,466,269	-14.19%	23,569,611	0.44%
July	27,372,967	23,004,994	-15.96%	23,961,803	4.16%
August	27,386,520	22,586,764	-17.53%	24,267,077	7.44%
September	27,437,395	22,271,489	-18.83%	24,521,631	10.10%
October	27,421,473	21,965,346	-19.90%	24,825,152	13.02%
November	27,448,881	21,546,717	-21.50%	25,237,602	17.13%

Average Weekday Passengers	2018-2019	2019-2020	% Change	2020-2021	% Change
December	913,378	897,981	-1.69%	734,181	-18.24%
January	855,261	862,855	0.89%	733,894	-14.95%
February	870,031	879,793	1.12%	674,619	-23.32%
March	907,709	652,651	-28.10%	806,159	23.52%
April	926,113	356,124	-61.55%	853,935	139.79%
May	966,452	514,300	-46.78%	891,507	73.34%
June	968,921	691,531	-28.63%	927,918	34.18%
July	947,365	782,983	-17.35%	923,618	17.96%
August	957,941	817,733	-14.64%	928,845	13.59%
September	943,165	826,609	-12.36%	905,962	9.60%
October	923,527	809,244	-12.37%	920,712	13.77%
November	925,033	770,755	-16.68%	916,704	18.94%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2020 Adopted Budget (February Plan) Forecasted Commodity Price	2021 Adopted Budget (February Plan) Forecasted Commodity Price
January-22	2,756,162	50	1.41	1.82	1.36
February-22	2,703,685	50	1.42	1.81	1.46
March-22	2,851,182	50	1.46	1.81	1.46
April-22	2,763,744	50	1.52	1.81	1.46
May-22	2,995,075	50	1.59	1.81	1.46
June-22	2,852,867	50	1.64	1.81	1.46
July-22	3,141,480	50	1.70	1.81	1.46
August-22	3,009,763	50	1.75	1.81	1.46
September-22	2,854,250	50	1.82	1.81	1.46
October-22	2,854,323	50	1.90	1.81	1.46
November-22	2,659,407	50	1.94	1.81	1.46
December-22	2,479,089	50	2.00	1.81	1.46
January-23	2,526,463	46	2.04	1.83	1.54
February-23	2,253,035	42	2.06	1.83	1.54
March-23	2,138,329	37	2.09	1.83	1.54
April-23	1,842,422	33	2.11	1.83	1.54
May-23	1,747,027	29	2.12	1.83	1.54
June-23	1,426,319	25	2.13	1.83	1.54
July-23	1,308,803	21	2.14	1.83	1.54
August-23	1,003,093	17	2.17	1.83	1.54
September-23	713,391	12	2.17	1.83	1.54
October-23	475,530	8	2.12	1.83	1.54
November-23	221,422	4	2.22	1.83	1.54

* Expected gallons purchased are based on pre covid consumption.

Annual Impact as of January 11, 2022

	<u>(\$ in millions)</u>		
	<u>2021</u>	<u>2022</u>	<u>2023</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. 2021 Adopted Budget	(\$50.169)	(\$69.499)	(\$55.265)
Impact of Hedge	<u>14.359</u>	<u>23.330</u>	<u>2.646</u>
Net Impact: Fav/(Unfav)	(\$35.810)	(\$46.168)	(\$52.620)
<u>Compressed Natural Gas</u>			
Current Prices vs. 2021 Adopted Budget	(\$22.465)	(\$43.763)	(\$27.253)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$22.465)	(\$43.763)	(\$27.253)
<u>Summary</u>			
Current Prices vs. 2021 Adopted Budget	(\$72.633)	(\$113.262)	(\$82.518)
Impact of Hedge	<u>14.359</u>	<u>23.330</u>	<u>2.646</u>
Net Impact: Fav/(Unfav)	(\$58.275)	(\$89.932)	(\$79.873)

JANUARY 2022
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

METROPOLITAN TRANSPORTATION AUTHORITY

- a. Acquisition of Property from the City of New York for Phase 2 of the Second Avenue Subway, New York, NY

2. INFORMATION ITEMS

- a. Short term Permit for use of parking lot at Cortlandt Station, Town of Cortlandt, NY

<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).

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject ACQUISITION OF PROPERTY IN SUPPORT OF SECOND AVENUE SUBWAY – PHASE 2
Department TRANSIT ORIENTED DEVELOPMENT
Department Head Name ROBERT PALEY
Department Head Signature
Project Manager Name ROBAIR REICHENSTEIN

Date JANUARY 26, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	1/24/22	X		
2	Board	1/26/22	X		

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

AGENCY: Metropolitan Transportation Authority (“MTA”)

GRANTOR: City of New York (the “City”), Department of Housing Preservation and Development

LOCATION: 1807-09 and 1811-13 Park Avenue, New York, NY
Block 1773, Lots 4 & 72 (the “Subject Parcels”)

ACTIVITY: Acquisition in fee simple of the two Subject Parcels from the City for Second Avenue Subway - Phase 2 (“SAS Phase 2”)

ACTION REQUESTED: Authorization to acquire the Subject Parcels from the City pursuant to Public Authorities Law Section 1266-c on behalf of New York City Transit Authority (“NYCT”)

COMPENSATION: \$8,900,000 (\$3,200,000 cash; \$5,700,000 offset as described below)

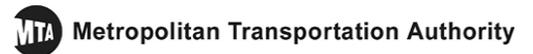
COMMENTS:

The Subject Parcels are part of an assemblage of properties required for the planned entrance and ancillary facilities to be located at the western end of NYCT’s new 125th Street station to be constructed by MTA Construction & Development Company on behalf of the MTA as part of SAS Phase 2. The properties immediately surrounding the Subject Parcels are to be acquired separately by the MTA through condemnation as part of a larger assemblage (see Staff Summary dated June 23, 2021 referencing MTA Board approval of the Determination & Findings required under the New York Eminent Domain Procedure Law for the properties included in the larger assemblage that includes other early-acquisitions for SAS Phase 2 - Attached).

In 2016, the City agreed to convey to the MTA the Subject Parcels for use in connection with the future 125th Street station, with the understanding that the MTA would be required to pay to the City the value of the Subject Parcels in excess of the \$5.7 million value that the City and the MTA established for certain NYCT property located at 234 East 127th Street (Block 1791, Lot 25) which NYCT was conveying to the City at that time.

Staff Summary

FINANCE COMMITTEE MEETING



Acquisition of Property in Support of the Second Avenue Subway – Phase 2(Cont'd.)

Page 2 of 2

The Subject Parcels were appraised at \$8,900,000, and the Federal Transit Administration, which is providing funding for SAS-Phase 2, has concurred with that appraised valuation. Accordingly, the MTA will be required to pay to the City \$3,200,000 in cash for the value of the Subject Parcels in excess of the \$5,700,000 credited to the MTA in connection with the 127th Street transaction, for a total compensation of \$8,900,000 payable to the City for the Subject Parcels.

Based on the foregoing, MTA Transit Oriented Development requests authorization for the MTA to acquire the Subject Parcels from the City on the terms and conditions noted above.

Staff Summary

Subject DETERMINATION AND FINDINGS
Department REAL ESTATE
Department Head Name JOHN N. LIEBER
Department Head Signature
Project Manager Name HELENE CINQUE/ ROBAIR REICHENSTEIN

Date JUNE 23, 2021
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/23//21	X		
2	Board	6/23//21	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")

PROJECT: Second Avenue Subway Project (the "Project")

ACTIVITY: Acquisition of Fee Interest and Permanent and Temporary Easements in Properties Listed on the Attached Determination and Findings for Contract 2 of Phase 2 of the Project

ACTION REQUESTED: Approval of Determination and Findings Under the New York Eminent Domain Procedure Law with respect to the acquisition of property needed to facilitate the Project

COMMENTS:

MTA requires various property interests in the east side of Manhattan, in order to complete the work in Contract 2 of Phase 2 of the Second Avenue Subway Project. Contract 2 work covers construction of the launch box for the Tunnel Boring Machine(s), bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. and the construction shafts used for the excavation of the mined 125th Street Station. These property interests are set forth in a chart on the attached Determination and Findings. Efforts will be made to acquire these property interests by negotiated agreements. In those instances where MTA cannot reach agreements with the affected property owners, legal proceedings must be commenced under Article 2 of the New York State Eminent Domain Procedure Law ("EDPL").

On March 30, 2021, MTA held an EDPL public hearing to describe the public uses, benefits, purposes and location of the work elements covered by Contract 2; the property interests to be acquired, and Contract 2's general impact on the environment. Notices of this public hearing were published in newspapers, as required under the EDPL. Property owners affected tenants and other interested parties were also given advance notice of the hearing by certified mail. MTA Construction & Development ("MTA C&D") personnel attended this virtual hearing.

Following a presentation by MTA's hearing officer, 3 speakers made statements about Contract 2, the Project and the proposed property acquisitions. In addition, written submissions with comments about Contract 2, the Project and the proposed property acquisitions were received by MTA prior to the end of the written submission period at the close of business on April 13, 2021 at 5:30 p.m. The following summarizes the comments received: (a) that the construction will cause an adverse impact on parking; (b) expressing concern as to the amount of just compensation that will be paid; (c) requesting that a certain development site not be taken by eminent domain;

Staff Summary

FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

(d) requesting that the Q line be extended; (e) expressing concern over the taking of a minority-owned commercial property; and (f) alleging issues with respect to the hearing notice. All comments have been given careful, extensive and due consideration by MTA. Moreover, MTA, MTA C&D and project staff will continue to work with property owners, tenants and other potentially affected parties as the Project moves forward in an effort to mitigate project-related impacts as much as possible.

After due consideration of all statements made during the EDPL public hearing and comments period, MTA staff recommends Board approval of the attached Determination and Findings under the EDPL with respect to the acquisition, by eminent domain, if necessary, of the property interests described therein that are needed to facilitate the Project.

A copy of the Determination and Findings under the EDPL is attached for the Board's consideration and approval.

MTA staff hereby requests Board approval of the attached Determination and Findings. This action will authorize MTA staff and counsel to continue with the EDPL proceedings to acquire the required property interests described in the Determination and Findings by eminent domain, if necessary.

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

DETERMINATION AND FINDINGS PURSUANT TO ARTICLE 2 OF THE NEW YORK EMINENT DOMAIN PROCEDURE LAW

CONTRACT 2--PHASE 2 OF THE SECOND AVENUE SUBWAY PROJECT

In accordance with Section 204 of the New York Eminent Domain Procedure Law ("EDPL"), the Board of the Metropolitan Transportation Authority ("MTA") hereby approves the acquisition of property interests described below by eminent domain, if necessary, and adopts the following statutory findings:

1. EDPL Public Hearing. On March 30, 2021, MTA held a virtual EDPL public hearing to inform the public and to receive the public's comments on proposed property acquisitions for Contract 2 of Phase 2 of the Second Avenue Subway Project (the "Project"). All oral comments received at the hearing and all written comments received by the end of the written submission period following the hearing have been reviewed, made part of the record, and given due consideration.

2. Location of Property Required for Contract 2. The location and nature of the property interests required for Contract 2, and hereby approved for acquisition, are as described on the chart below.

At the March 30, 2021 public hearing and in letters and maps mailed to property owners and interested parties prior to the public hearing, MTA provided more detailed descriptions of the required property interests and estimated time frames when the property interests would be needed for Contract 2.

MTA reserves the right to acquire a lesser interest in any of the properties described below, or to refrain from acquiring any of such property interests, as dictated by the needs of the Project.

3. Public Use, Purpose and Benefits. With respect to the Project in general, the Second Avenue Subway will be a new, two-track, approximately 8.5-mile rail line with 16 new stations extending the length of Manhattan's East Side corridor from a terminal station at 125th Street and Lexington Avenue in Harlem to Hanover Square in Lower Manhattan. The new line will make the neighborhoods of the East Side more accessible not only to those who live there, but to visitors and workers traveling from other parts of New York City as well. Not only will the Second Avenue Subway serve existing neighborhoods on the densely developed East Side of Manhattan, it will also support emerging growth in several areas, including East Harlem, the Lower East Side and Chinatown.

The Second Avenue Subway will provide for two subway services in the East Side corridor. The first will be a full-length Second Avenue route operating between 125th Street and Hanover Square with 16 new stations serving this area. The second service will operate along Second Avenue from 125th Street to 63rd Street, where it will divert west along the existing 63rd Street Line and terminate at the existing Lexington Avenue/63rd Street Station; it will then join the existing Broadway Line via an existing tunnel connection and serve existing express stations along Seventh Avenue and Broadway before crossing the Manhattan Bridge to Brooklyn. Passengers traveling to Lower Manhattan on this route could transfer for local service to destinations south of Canal Street.

As a result, passengers traveling between East Harlem and the Upper East Side will be able to reach both the eastern and western sides of Lower Manhattan. Passengers traveling to and from Brooklyn also will

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

be better served by the new service to the East Side provided both through the Broadway Line service and the anticipated free transfers to be provided at several stations, including the Grand Street B/D Line and the Second Avenue F line. Subway passengers from the Bronx will benefit from free transfers at the Lexington Avenue 4/5/6 125th Street Station, among others.

The Second Avenue Subway will provide more flexibility for passengers traveling along the eastern side of Manhattan, where subway service is currently limited to one line — the severely overcrowded Lexington Avenue Line — for much of the area. The new Second Avenue service thus will provide a needed alternative to the Lexington Avenue Line in the event of shutdowns to that service due to emergencies or breakdowns. Finally, with a new connection at 125th Street, the Project will also improve regional access to the various East Side neighborhoods from the existing Metro-North Railroad.

The Second Avenue Subway is already partially open. Currently, the northern terminal for the Q train is on Second Avenue and 96th Street. The line runs south to 63rd Street where it joins the existing Broadway Line. The instant project, which is the second phase of the Second Avenue Subway, will extend the Q service further north in Manhattan to 125th Street and Lexington Avenue.

Contract 2 is the second of four Contracts in Phase 2 of the Project. Phase 2 covers construction of the subway line from East 96th Street, north along Second Avenue to East 125th Street and Lexington Avenue, which will connect to the current northern terminal of the Project on Second Avenue and 96th Street, which joins the Broadway subway line at East 63rd Street. The work elements covered by Contract 2 are critical for the completion of the Second Avenue Subway as they consist of the construction of the launch box for the Tunnel Boring Machine(s); bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. together with construction shafts used for the excavation of the mined 125th Street Station.

4. Reasons for Selecting the Location Covered by Contract 2: The property interests necessary to be acquired for Contract 2 are generally located on Second Avenue between East 119th Street and East 120th Street as well as along 125th Street as the work covered by Contract 2 consists of the construction of the launch box for the Tunnel Boring Machine(s); bored tunnels north starting at 120th Street and Second Avenue and running to the end of the train storage tracks on 125th Street between Malcolm X Blvd. and Adam Clayton Powell Jr. Blvd. together with construction shafts used for the excavation of the mined 125th Street Station. MTA will utilize properties to be acquired for this work as entrances and ancillary facilities that will be constructed in subsequent contracts. The Project's specific location and alignment within this area were determined after years of detailed planning, environmental review and public outreach. MTA and the Federal Transit Administration ("FTA") fully evaluated alternatives during that process, as set forth in detail in the Final Environmental Impact Statement for the Second Avenue Subway ("FEIS") issued in April 2004. In July 2004, FTA issued a Record of Decision for the Project, which signified that the project is eligible for continued federal funding and support. Additionally, MTA prepared a Supplemental Environmental Assessment ("SEA") for Phase 2 of the Project, for which FTA issued a Finding of No Significant Impact ("FONSI") in November 2018. Finally, FTA issued a Supplemental Environmental Assessment Re-Evaluation in August 2020. The FEIS, Record of Decision, SEA and Supplemental Environmental Assessment Re-Evaluation, and all evaluations and environmental findings presented in the FEIS, Record of Decision, SEA and Supplemental Environmental Assessment Re-Evaluation are hereby incorporated by reference.

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

5. General Effect of Contract 2 on the Environment and Residents of the Locality. The environmental impacts of the Project as a whole and for Phase 2 are thoroughly covered in the FEIS, the SEA and Supplemental Environmental Assessment Re-Evaluation. The general environmental impacts under Contract 2 are summarized as follows:

Construction activities under Contract 2 will result in unavoidable increases in traffic, truck movements, dust, noise, and vibrations in the areas nearby. In the construction zone from 118th Street to 121st Street, approximately half of Second Avenue and some of the adjacent sidewalk will be closed at a time to facilitate construction. In the vicinity of the 125th Street Station, there will be two staging areas for the mining and construction of the station cavern at the southeast corners of 125th Street and Lexington Avenue, and 125th Street and Park Avenue; each occupying the full length of the Avenue between 124th and 125th Streets. There will also be an extraction shaft and staging site on 125th Street, approximately 300 feet west of Malcom X Blvd. In these areas, trucks will travel to and from the site making deliveries and removing earth and other materials. Certain construction activities could require restricting access to buildings for several hours. In most cases, safe access to buildings, including street-level businesses, will be maintained throughout the construction period, although pedestrian and vehicular access will be altered or restricted by the construction of sidewalk sheds and the removal of parking and travel lanes, and the visibility of some businesses will be reduced. To help minimize potential impacts, MTA will make every reasonable effort to maintain access; control dust, noise and vibration; screen construction activities; control rodents and pests; and minimize other disruptions, where practicable.

Contract 2 will impact on transportation as it will require that up to half of the width of the Second Avenue roadway be closed at the construction work zone for the 120th Street Tunnel Boring Machine Launch Box site. A minimum of four lanes will be maintained on Second Avenue for vehicular traffic adjacent to work zones by prohibiting curbside parking, pick-ups/drop-offs and deliveries, relocating bus stops and narrowing sidewalks to a minimum of 7 feet. Construction activity for Contract 2 will also increase traffic volumes on Streets and Avenues within the project area and will generate an increase in the volume of truck traffic through the project area for soil removal from and materials deliver to the construction sites.

With respect to socio-economic impacts, businesses could be adversely affected by the disruptions associated with construction activities, such as reduced pedestrian and vehicular access, removal of parking, and reduction in the visibility of some businesses, particularly retail establishments with outdoor activities on the sidewalk, which may have to be removed when construction is occurring nearby. Though temporary, these disruptions could affect the businesses' revenue streams and could make the areas in the vicinity of construction activities less desirable locations while construction is underway. To help mitigate these impacts, MTA will promote high-quality design of sidewalk sheds, such as the addition of windows, better lighting, and good store signage around construction sites. MTA will coordinate with businesses in each phase to address access/delivery issues; and provide special loading and unloading areas on nearby side streets to locations where access will be curtailed in front of buildings during construction. In those designated side street areas, parking may be prohibited to allow more reliable deliveries and pick-ups.

There are no open space impacts resulting from Contract 2.

With respect to displacement and relocation, properties at 120th Street and Second Avenue will be acquired for an ancillary facility for the 116th Street Station, which will also be used to support the launch and operation of the tunnel boring machine(s). Another ancillary facility will be located on property at the

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

southeast corner of Lexington Avenue and 125th Street, which was recently demolished in preparation of a development site and is being coordinated with the MTA for the station entrance and ancillary building. The ancillary and entrance site at Park Avenue and 125th Street is a vacant lot that will require no displacement. The displacement at the Ancillary A site on West 125th Street consists of a single commercial retail store. This business may be eligible for relocation benefits and assistance under the Uniform Relocation Assistance and Real Property Acquisition Act ("URA"). Temporary construction easements also will be needed along portions of the tunnel route. These easements will be below ground and will not require any displacements.

With respect to archeological resources, research that was done for the FEIS found that the area along Second Avenue and along 125th Street was sensitive for Native American resources at a depth of up to 23 feet below the surface. MTA will perform additional work to determine whether any archaeological resources are actually present and whether those resources are significant and eligible for the State and National Register of Historic Places. Mitigation measures such as data recovery, public interpretation, or additional analysis and curation, will be developed and implemented where future work confirms the presence of significant archaeological resources (i.e., resources that are eligible for listing on the State and National Registers) that will be adversely affected by the Project.

With respect to air quality, construction activities, including truck trips, congestion, and diversions to existing traffic, will not result in significant adverse impacts to air quality. To the maximum extent practicable, MTA's contractors will be required to follow measures to reduce construction-related impacts to air quality. These measures include dust covers for trucks, water spray misting of exposed soil areas, and using safe chemical dust suppressants to treat and control spoils at construction areas. In addition, a fence of an appropriate height will surround the construction sites to reduce wind-borne dust. To reduce emissions from construction equipment, diesel emission controls for non-road equipment will be required. These controls will require that all heavy equipment use ultra-low sulfur diesel fuel and diesel particulate filters, or other retrofit technology, in accordance with MTA policies. In addition, idling time for all diesel equipment will be limited to 3 consecutive minutes, except in certain limited circumstances.

With respect to noise and vibration, construction activities will result in some increased noise and vibration impacts. These impacts were fully evaluated in the FEIS, and measures will be taken to mitigate the noise and vibration levels. Mining operations in rock will use drilling and controlled blasting, and except for some limited locations where vertical blasting may occur, most of the noise will be contained underground and is not expected to be discernible. Vertical blasting is blasting that must be performed to create vertical access or ventilation shafts to the street. At locations where vertical blasting will occur, noise from the blasting will be discernible to nearby residences and businesses for a very short period of time (that is, for the several-second duration of the blast) but will be limited to the hours of 7am to 10pm. In general, due to the short duration of these events, average hourly noise levels will not be significantly affected by the blasts. Noise will also be generated from ground improvement and trucking activities, slurry wall construction, spoils removal at stations and from the tunnels, and other activities. To reduce noise associated with such construction, performance standards will be established by MTA and included with contract documents that must be met by all contractors during construction.

Prior to construction, ambient noise measurements will be taken at noise-sensitive locations. Once construction begins, monitoring stations will be established to provide MTA with the ability to monitor its contractors to ensure compliance with the performance standards. Contractors will also be required to develop noise monitoring and reporting protocols and to obtain certificates of equipment noise

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

compliance from MTA or its designee for all construction equipment employed throughout the project. Ultimately, at the time of construction, MTA's contractors will be able to select from a range of noise abatement measures to ensure that construction noise does not exceed the performance standards.

With respect to ground borne noise and vibration, construction will result in varying degrees of ground vibration, depending on the stage of construction, the equipment and construction methods employed, and the distance from the construction to buildings and vibration-sensitive structures. Due to the close proximity of sensitive receptors, vibration levels during a large portion of the period of construction will be perceptible. MTA will implement a rigorous program of special measures to minimize potential impacts to uses (such as hospitals and other medical facilities) and structures (such as historic buildings) that are sensitive to vibration levels. Construction Protection Plans ("CPPs") will be developed for Phase 2 contracts that will include measures to protect Built and Archaeological properties prior to and during construction. The CPPs will outline the specific requirements for preconstruction surveys, vibration monitoring and thresholds, and crack and settlement monitoring to ensure that historic built properties are protected during construction.

With respect to utility relocation impacts, utility services will be maintained throughout construction, except for planned temporary outages. Outages during the day will be limited to a few hours. If utility work requires the complete closure of the roadway and shutting off utility services for several hours, it will generally occur overnight. Residents and businesses will be notified in advance of these disruptions.

With respect to contaminated materials impacts, there is a potential that during construction contaminated soil, soil gas, or groundwater could be uncovered, either in locations where research indicated a potential problem or in other unexpected locations. Preventive measures will be undertaken to protect the safety of the public, community residents, and construction workers, as well as transit workers and the larger environment where the preliminary investigation has indicated that construction has the potential to encounter contaminated materials.

In sum, all practical means to avoid or minimize environmental harm from the work covered by Contract 2 will be adopted. MTA will incorporate into design, construction, and operation all mitigation measures identified in the FEIS, SEA and Supplemental Environmental Assessment Re-Evaluation, as well as any additional measures identified during final design. These measures constitute all practicable mitigation measures and will address Contract 2-related impacts to the fullest extent practicable.

COMMENTS

At the public hearing, oral comments were received from the public, and it was stated that written comments would be accepted until the close of business on April 13, 2021.

The following summarizes the comments received: (a) that the construction will cause an adverse impact on parking; (b) expressing concern as to the amount of just compensation that will be paid; (c) requesting that a certain development site not be taken by eminent domain; (d) requesting that the Q line be extended; (e) expressing concern over the taking of a minority-owned commercial property; and (f) alleging issues with respect to the hearing notice.

All comments have been given careful, extensive and due consideration by MTA.

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FINANCE COMMITTEE MEETING [DETERMINATION AND FINDINGS] (Cont'd.)

DETERMINATION

Based on due consideration of the record and the foregoing findings, it is determined that the MTA should exercise its power of eminent domain to acquire the property interests set forth in the chart below in order to promote and permit the purposes of the Project to be achieved.

Copies of this Determination and Findings are available and will be forwarded without cost and upon request, by writing to:

Joseph O'Donnell, Director of Public Affairs
MTA Construction & Development
2 Broadway, D8135,
New York, N.Y.10004

ANYONE SEEKING JUDICIAL REVIEW OF THE ABOVE DETERMINATION AND FINDINGS MUST COMMENCE A LEGAL PROCEEDING IN ACCORDANCE WITH EDPL § 207 NO LATER THAN 30 DAYS AFTER MTA COMPLETES ITS TWO-DAY PUBLICATION OF THIS DOCUMENT, OR A SYNOPSIS THEREOF. UNDER EDPL § 207 AND § 208, THE EXCLUSIVE VENUE FOR SUCH PROCEEDING IS THE APPELLATE DIVISION, FIRST JUDICIAL DEPARTMENT, 27 MADISON AVENUE, NEW YORK, NEW YORK 10010.

Acquisition of fee interests and permanent and temporary easements for construction of the launch box for the Tunnel Boring Machine(s), bored tunnel, cavern mining and future station entrance and ancillary facilities.

<i>Block</i>	<i>Lot(s)</i>	<i>Type of Interest</i>	<i>Property Address</i>
1909	44	Permanent Full Taking	120 West 125th Street, NY, NY
1773	1 67	Permanent Full Taking	1801-1805 Park Avenue, NY, NY 100-110 East 125th Street, NY, NY/ 101-109 East 124th Street, NY, NY
1773	69	Permanent Full Taking	1815 Park Avenue, NY, NY
1773	Part of Lot 20	Permanent Full Taking Temporary Easement	142-168 East 125th St/ 2051-2061 Lexington Avenue, NY, NY
1773	Part of Lot 27	Permanent Full Taking Temporary Easement	149-167 East 124th Street, NY, NY
1773	Part of Lot 27	Permanent Partial Taking & Permanent Subsurface Easement	149-167 East 124th Street, NY, NY
1784	23	Permanent Full Taking	2327 Second Avenue, NY, NY
1784	122	Permanent Full Taking	2325 Second Avenue, NY, NY
1784	24	Permanent Full Taking	2329 Second Avenue, NY, NY
1784	25	Permanent Full Taking	2331 Second Avenue, NY, NY
1784	26	Permanent Full Taking	2333 Second Avenue, NY, NY
1784	27	Permanent Full Taking	2335 Second Avenue, NY, NY
1784	28	Permanent Full Taking	2337 Second Avenue, NY, NY
1784	120	Permanent Full Taking	N/A East 119th Street, NY, NY
1784	128	Permanent Full Taking	246 East 120th Street, NY, NY

INFORMATION ITEMS

Staff Summary

Subject SHORT TERM PERMIT FOR USE OF PARKING LOT AT CORTLANDT STATION
Department REAL ESTATE
Department Head Name LISETTE CAMILO
Department Head Signature
Project Manager Name NEIL MASTROPIETRO

Date JANUARY 24, 2022
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	1/24/22		x	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")Town of Cortlandt (the "Town")
PERMITTEE: Cortlandt Station, Town of Cortlandt, New York (the "Station")
LOCATION: Southern Parking Lot on the East side of the Cortlandt Station
ACTIVITY: Use of station parking lot for event parking
TERM: Saturday, December 4, 2021, 3:00 pm to 6:00 pm
 Rain Date: Sunday, December 5, 2021, 3:00 pm to 6:00 pm
COMPENSATION: \$1; payment waived

Pursuant to the Board-approved Real Estate Department Policy #25 governing the use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Town was granted permission to utilize the southern parking Lot on the east side of the Station for the Town's annual Winter Wonderland event on December 4, 2021, from 3:00pm to 6:00pm, with a rain date scheduled for December 5, 2021.

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